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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Name of foundation
ROSTAN FAMILY FOUNDATION

A Employer identification number
56-1901626

Number and street (or P O box number if mail is not delivered to street address) Room/suite
POST OFFICE BOX 970

B Telephone number (see page 10 of the instructions)
(828) 874-7000

City or town, state, and ZIP code
VALDESE, NC 286900970

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* $ 6,001,834

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	10	10		
	4	Dividends and interest from securities	169,912	169,912		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	116,223			
	b	Gross sales price for all assets on line 6a 2,115,265				
	7	Capital gain net income (from Part IV, line 2)		115,161		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	410	410		
	12	**Total.** Add lines 1 through 11	286,555	285,493		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,000	4,000		0
	c	Other professional fees (attach schedule)	47,990	47,990		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	20,154	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	26	26		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	72,170	52,016		0
	25	Contributions, gifts, grants paid	297,000			297,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	369,170	52,016		297,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-82,615			
	b	**Net investment income** (if negative, enter -0-)		233,477		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	23,646	15,336	15,336
3	Accounts receivable ▶ 3,659 Less allowance for doubtful accounts ▶	2,300	3,659	3,659
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	695,744	145,928	162,308
b	Investments—corporate stock (attach schedule)	4,690,744	5,141,779	5,510,862
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	286,552	309,669	309,669
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,698,986	5,616,371	6,001,834
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	5,698,986	5,616,371	
30	**Total net assets or fund balances** (see page 17 of the instructions)	5,698,986	5,616,371	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,698,986	5,616,371	

Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–31)

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,698,986
2	Enter amount from Part I, line 27a	2	-82,615
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	5,616,371
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,616,371

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	115,161
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	274,000	6,126,554	0 044723
2009	340,814	5,577,890	0 061101
2008	381,270	6,853,820	0 055629
2007	360,500	7,888,250	0 045701
2006	345,500	7,468,704	0 046260

2	**Total** of line 1, column (d).	2	0 253414
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 050683
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	6,359,013
5	Multiply line 4 by line 3.	5	322,294
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,335
7	Add lines 5 and 6.	7	324,629
8	Enter qualifying distributions from Part XII, line 4.	8	297,000

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	4,670
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	4,670
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	4,670
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 9,760		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	9,760
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	5,090
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 4,680	**Refunded** ▶	11	410

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JAMES H ROSTAN Telephone no ▶(828) 874-7000

Located at ▶POST OFFICE BOX 970 VALDESE NC ZIP+4 ▶28690

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		**Yes**	**No**
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MRS JOHN P ROSTAN JR PO BOX 970 VALDESE, NC 28690	DIRECTOR/PRESIDENT 5 00	0	0	0
JAMES H ROSTAN PO BOX 970 VALDESE, NC 28690	VP/TREASURER 10 00	0	0	0
JOHN P ROSTAN III PO BOX 970 VALDESE, NC 28690	VP/SECRETARY 10 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶	0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4,512,256
b	Average of monthly cash balances	1b	499,217
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,444,378
d	**Total** (add lines 1a, b, and c)	1d	6,455,851
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	6,455,851
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	96,838
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,359,013
6	**Minimum investment return.** Enter 5% of line 5	6	317,951

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	317,951
2a	Tax on investment income for 2011 from Part VI, line 5 2a 4,670		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	4,670
3	Distributable amount before adjustments Subtract line 2c from line 1	3	313,281
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	313,281
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	313,281

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	297,000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	297,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	297,000

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				313,281
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			296,275	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 297,000				
a Applied to 2010, but not more than line 2a			296,275	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				725
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				312,556
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

MRS JOHN P ROSTAN JR

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				297,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	10	
4 Dividends and interest from securities. . . .			14	169,912	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	410	
8 Gain or (loss) from sales of assets other than inventory			18	116,223	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		286,555	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 286,555

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

****** | 2012-05-08 | ******
Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature MELISSA P SHRONCE	Date	Check if self-employed ☐	PTIN P00092311
Firm's name ▶ DAVIDSON HOLLAND WHITESELL & CO PLLC		Firm's EIN ▶ 56-1706742	
Firm's address ▶ 209 13TH AVE PLACE NW SUITE 200 HICKORY, NC 28601		Phone no (828) 322-2070	

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ Yes ☐ No

Additional Data

Software ID:

Software Version:

EIN: 56-1901626

Name: ROSTAN FAMILY FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
AON CORPORATION	P	2011-01-18	2011-07-11
AON CORPORATION	P	2011-01-18	2011-11-09
ITRON INC	P	2011-10-24	2011-11-09
STAPLES INC	P	2011-05-19	2011-10-31
STAPLES INC	P	2011-07-14	2011-12-23
THERMO FISHER SCIENTIFIC INC	P	2011-01-18	2011-05-19
THERMO FISHER SCIENTIFIC INC	P	2011-01-18	2011-10-19
ALCOA INC	P	2010-12-23	2011-10-19
ALCOA INC	P	2010-12-23	2011-12-23
AMERICAN EXPRESS CO	P	2010-10-12	2011-05-19
AON CORPORATION	P	2010-12-23	2011-07-11
BANK OF AMER CORP	P	2010-10-14	2011-01-18
BANK OF AMER CORP	P	2010-10-14	2011-08-12
BAXTER INTERNATIONAL INCORPORATED	P	2010-09-22	2011-01-18
COCA COLA COMPANY	P	2010-06-14	2011-01-18
COVIDIEN PLC	P	2010-08-05	2011-01-18
COVIDIEN PLC	P	2010-08-05	2011-05-12
ITRON INC	P	2010-12-23	2011-11-09
LOCKHEED MARTIN CORP	P	2010-04-12	2011-02-22
MORGAN STANLEY DEAN WITTER DIS CO	P	2010-02-18	2011-01-18
PRINCIPAL PREFERRED SECURITIES FUND	P	2011-05-12	2011-10-19
SOUTHWEST AIRLINES CO	P	2010-12-23	2011-10-19
SOUTHWEST AIRLINES CO	P	2010-12-23	2011-11-09
STRYKER CORP	P	2010-08-05	2011-05-12
THE MERGER FUND	P	2011-05-12	2011-12-29
TYCO ELECTRONICS LTD	P	2010-04-12	2011-01-18
TYCO INTERNATIONAL LTD	P	2010-03-24	2011-01-18
VERIZON COMMUNICATIONS INC	P	2010-07-01	2011-05-12
ABB LTD SPONSORED ADR	P	2009-03-06	2011-05-19
ALCOA INC	P	2010-11-04	2011-12-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
COMCAST CORP CL A	P	2007-09-19	2011-07-11
CORNING INC	P	2009-07-02	2011-07-11
CORNING INC	P	2009-07-02	2011-12-23
DISNEY WALT COMPANY	P	2002-11-25	2011-05-19
EXXON MOBIL CORPORATION	P	2009-09-18	2011-04-27
EXXON MOBIL CORPORATION	P	2009-09-18	2011-07-11
FED NATL MTG ASSN DTD 4/21/06 5 125% 04	P	2006-08-16	2011-04-15
HEWLETT PACKARD COMPANY	P	2005-08-26	2011-10-19
INTEL CORPORATION	P	2009-02-04	2011-01-18
INTERNATIONAL PAPER COMPANY	P	2010-08-05	2011-08-12
J P MORGAN CHASE & CO	P	2010-03-24	2011-10-31
L 3 COMMUNICATIONS HOLDINGS INC	P	2010-09-24	2011-10-31
LOCKHEED MARTIN CORP	P	2010-01-08	2011-02-22
LOCKHEED MARTIN CORP	P	2010-01-08	2011-07-11
MEDTRONIC INC	P	2005-08-31	2011-05-19
MEDTRONIC INC	P	1999-02-24	2011-10-31
METLIFE INC	P	2009-12-14	2011-01-18
METLIFE INC	P	2009-12-14	2011-11-09
MORGAN STANLEY DEAN WITTER DIS CO	P	2010-02-18	2011-10-19
ORACLE CORPORATION	P	2009-03-03	2011-07-11
PFIZER INCORPORATED	P	2010-03-29	2011-04-27
PIMCO PIMS FOREIGN BOND FUND	P	2010-03-25	2011-05-12
SCHLUMBERGER LIMITED	P	2010-03-24	2011-07-11
SCHLUMBERGER LIMITED	P	2010-03-24	2011-10-31
SOUTHERN COMPANY	P	1994-02-28	2011-10-19
STATE STREET CORP	P	2009-12-14	2011-01-18
TE CONNECTIVITY LTD	P	2010-04-12	2011-10-19
TE CONNECTIVITY LTD	P	2010-04-12	2011-11-09
THE TRAVELERS COMPANIES INC	P	2005-05-09	2011-07-11
TYCO INTERNATIONAL LTD	P	2010-03-24	2011-04-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
TYCO INTERNATIONAL LTD	P	2010-03-24	2011-10-19
US TREASURY NOTES 5% 2/15/11	P	2007-06-11	2011-02-15
UNILEVER PLC-SPONSORED	P	2009-06-12	2011-05-19
UTILITIES SELECT SECTOR SPDR FUND	P	2010-02-12	2011-07-11
WAL MART STORES INCORPORATED	P	2010-06-21	2011-07-11
WEATHERFORD INTL LTD	P	2010-05-26	2011-10-19
WELLS FARGO COMPANY	P	2005-06-17	2011-07-11
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
4,063		3,587	476
14,304		13,452	852
32,869		40,288	-7,419
23,135		25,985	-2,850
14,868		16,519	-1,651
7,817		6,844	973
21,678		23,954	-2,276
22,714		35,625	-12,911
1,850		3,267	-1,417
7,752		5,799	1,953
20,315		18,323	1,992
11,676		9,800	1,876
9,661		16,710	-7,049
23,347		22,032	1,315
15,235		12,374	2,861
12,300		9,939	2,361
22,512		15,290	7,222
23,008		34,594	-11,586
12,070		12,460	-390
15,504		14,733	771
51,140		55,868	-4,728
41,885		62,224	-20,339
25,915		41,047	-15,132
17,002		12,905	4,097
56,471		58,972	-2,501
45,211		35,619	9,592
36,133		29,697	6,436
36,808		25,481	11,327
39,851		20,688	19,163
7,312		11,212	-3,900

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
15,280		14,817	463
15,752		13,905	1,847
10,225		11,766	-1,541
55,418		26,379	29,039
22,610		18,210	4,400
21,275		18,210	3,065
250,000		249,992	8
12,721		13,580	-859
42,084		29,286	12,798
13,599		13,067	532
7,440		9,404	-1,964
34,331		35,830	-1,499
29,772		27,956	1,816
21,548		20,401	1,147
26,459		32,467	-6,008
6,918		7,902	-984
18,667		14,760	3,907
4,579		5,166	-587
13,971		22,918	-8,947
3,623		1,672	1,951
69,430		61,393	8,037
45,400		42,246	3,154
47,520		34,072	13,448
5,888		5,048	840
36,758		2,730	34,028
17,945		14,306	3,639
9,722		8,398	1,324
6,157		5,213	944
10,476		6,839	3,637
12,194		9,280	2,914

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
23,400		19,674	3,726
300,000		299,824	176
37,535		28,281	9,254
17,349		14,887	2,462
54,253		51,675	2,578
79,375		75,987	3,388
33,635		37,275	-3,640
7,550			7,550

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			476
			852
			-7,419
			-2,850
			-1,651
			973
			-2,276
			-12,911
			-1,417
			1,953
			1,992
			1,876
			-7,049
			1,315
			2,861
			2,361
			7,222
			-11,586
			-390
			771
			-4,728
			-20,339
			-15,132
			4,097
			-2,501
			9,592
			6,436
			11,327
			19,163
			-3,900

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			463
			1,847
			-1,541
			29,039
			4,400
			3,065
			8
			-859
			12,798
			532
			-1,964
			-1,499
			1,816
			1,147
			-6,008
			-984
			3,907
			-587
			-8,947
			1,951
			8,037
			3,154
			13,448
			840
			34,028
			3,639
			1,324
			944
			3,637
			2,914

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			3,726
			176
			9,254
			2,462
			2,578
			3,388
			-3,640
			7,550

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
A CHILDS PLACE OF CHARLOTTE 601 E FIFTH ST SUITE 130 CHARLOTTE,NC 28202	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	3,500
BLUE RIDGE HEALTHCARE FOUNDATION2201 S STERLING ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	20,000
BURKE UNITED CHRISTIAN MINISTRIES305B W UNION ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
COMMUNITY FOUNDATION OF BURKE CO205 N KING ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
COMMUNITY SCHOOL OF THE ARTS345 N COLLEGE ST SUITE 413 CHARLOTTE,NC 28202	NONE	501(C)3 ORGANIZATION	EDUCATIONAL	4,000
E BURKE CHRISTIAN MINISTRIES 103 3RD AVE SE HILDEBRAN,NC 28637	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
GRACE EPISCOPAL CHURCH303 S KING STREET MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	1,000
ROCK SCHOOL ARTS FOUNDATION400 WEST MAIN ST VALDESE,NC 28690	NONE	501(C)3 ORGANIZATION	EDUCATIONAL	3,000
SALVATION ARMY420B W FLEMING DR MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
SMART START - BURKE COUNTY 304 W UNION ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	EDUCATIONAL	8,000
THE OUTREACH CENTER510 E FLEMING DR MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
TOWN OF VALDESE (REACT)108 MASSEL AVE SW VALDESE,NC 28690	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	25,000
CHARLOTTE FAMILY HOUSING300 HAWTHORNE LANE CHARLOTTE,NC 28204	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	7,500
OLD COLONY PLAYERS INC400 WEST MAIN ST VALDESE,NC 28690	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	13,000
LAKE JAMES ENVIRONMENTAL ASSOCIATION INC (TIN 23-7355778)PO BOX 430 NEBO,NC 28761	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	4,000
DRAUGHN HIGH SCHOOL709 LOVELADY RD NE VALDESE,NC 28690	NONE	501(C)3 ORGANIZATION	EDUCATIONAL	2,000
KOMEN NC FOOTHILLS RACE FOR CURE437 MAIN AVE SW HICKORY,NC 28603	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	2,000
BURKE CHARITABLE PROPERTIES INC304 W UNION ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
FLYNN CHRISTIAN HOME OF BURKE COUNTY INC721 W UNION ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	10,000
CALDWELL HOUSE INC951 KENHAM PLACE SW LENOIR,NC 28645	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
BURKE COUNTY PUBLIC LIBRARY INC204 S KING STREET MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	156,500
FOOTHILLS CONSERVANCY OF NC 135 W UNION STREET MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	2,500
Total . . . . ▶ **3a**				297,000

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491135008122

TY 2011 Accounting Fees Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DAVIDSON, HOLLAND, WHITESELL	4,000	4,000		0

TY 2011 Investments Corporate Stock Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY 400 SHARES	28,388	32,692
ABB LTD SPONS ADR 820 SHARES	9,250	15,441
ABBOTT LABS 1500 SHARES	50,858	84,345
ADOBE SYSTEM INC 2130 SHARES	56,818	60,215
ALCOA INC COMMON 690 SHARES	9,321	5,969
AMERICAN CENTURY DIVERSIFIED 12327 SHARES	134,647	135,344
AMERICAN EXPRESS COMPANY 310 SHARES	11,984	14,623
AON CORPORATION 0 SHARES	0	0
APACHE CORPORATION COMMON 570 SHARES	47,183	51,631
APPLE COMPUTER CORP 150 SHARES	37,500	60,750
AT&T INC 2400 SHARES	62,592	72,576
AUTOMATIC DATA PROCESSING 1500 SHARES	60,467	81,015
BANK OF AMERICA CORP 0 SHARES	0	0
BAXTER INTERNTL 0 SHARES	0	0
BB&T 2000 SHARES	27,668	50,340
STERLING CAPITAL INTRMDT US GOVT FD 12698 SHARES	131,864	137,640
STERLING CAPITAL TOTAL RETURN BOND 8247 SHARES	89,643	89,478
BERKSHIRE HATHAWAY INC DEL 190 SHARES	8,972	14,497
CENOVUS ENERGY INC 1390 SHARES	43,639	46,148
CHEVRON CORP 300 SHARES	15,429	31,920
CICSO SYSTEMS 6530 SHARES	125,742	118,062
COCA COLA CO 0 SHARES	0	0
COMCAST CORP 4080 SHARES	70,520	96,737
CONOCOPHILLIPS CO 250 SHARES	4,229	18,218
CORNING INC 0 SHARES	0	0
COVIDIEN PLC 0 SHARES	0	0
DELL INC COMMON 5280 SHARES	69,070	77,246
DODGE & COX INC FND 13510.27 SHARES	166,581	179,692
DOLE FOOD COMPANY INC 7230 SHARES	66,705	62,540
EOG RESOURCES 750 SHARES	66,383	73,883

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXXON MOBIL CORP 300 SHARES	20,701	25,428
FEDERATED HIGH YLD BND FND 3382.454	28,708	32,336
FEDERATED INTERMEDIATE CORP BOND 8567.778 SHARES	84,821	84,136
FEDEX CORPORATION 890 SHARES	68,774	74,324
FIDELITY ADVISOR STRTGC INC 7102.533 SHARES	86,935	86,722
GENERAL ELECTRIC COMPANY 2870 SHARES	38,262	51,402
GILEAD SCIENCES, INC 1000 SHARES	36,542	40,930
HARBOR INTERNATIONAL FND 10008.134 SHARES	620,259	524,927
HEWLETT PACKARD CO 0 SHARES	0	0
INTEL COMMON 1200 SHARES	15,006	29,100
INTERNATIONAL PAPER COMPANY 0 SHARES	0	0
ISHARES MSCI EMERGING MARKETS INDEX 2500 SHARES	67,226	94,850
ISHARES RUSSELL 2000 INDEX FND 3000 SHARES	217,005	221,250
ITRON INC 0 SHARES	0	0
JOHNSON & JOHNSON 2000 SHARES	110,663	131,160
JP MORGAN CHASE & CO 1060 SHARES	47,467	35,245
KRAFT FOODS INC 2870 SHARES	97,303	107,223
L3 COMMUNICATIONS HOLDINGS INC 0 SHARES	0	0
LOCKHEED MARTIN CORP 0 SHARES	0	0
MEDTRONIC, INC. 680 SHARES	26,866	26,010
MERCK & CO INC 2616 SHARES	76,951	98,623
METLIFE INC 720 SHARES	26,568	22,450
METROPOLITAN WEST TOTAL RETURN BOND 12415.87 SHARES	131,224	128,753
MICROSOFT 3770 SHARES	96,902	97,869
MORGAN STANLEY 0 SHARES	0	0
NEXTERA ENERGY INC 1160 SHARES	56,929	70,621
NOVARTIS A G ADR 640 SHARES	34,281	36,589
ORACLE SYS CORP 570 SHARES	8,664	14,621
PEPSICO 1500 SHARES	84,365	99,525
PFIZER INC COMMON 1110 SHARES	22,195	24,020

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PIEDMONT NATURAL GAS, INC. 3510 SHARES	5,281	119,270
PIMCO FOREIGN BOND FUND 0 SHARES	0	0
PIMCO LOW DURATION FUND 35438.071 SHARES	371,356	364,658
PROCTER & GAMBLE 420 SHARES	23,036	28,018
SCHLUMBERGER LTD 470 SHARES	29,656	32,106
SOUTHERN COMPANY 0 SHARES	0	0
SOUTHWEST AIRLINES 0 SHARES	0	0
STATE STREET CORP 1290 SHARES	55,160	52,000
STRYKER CORP 0 SHARES	0	0
SUNCOR ENERGY 740 SHARES	21,659	21,334
T ROWE PRICE INSTITNL 4699.942 SHARES	43,420	42,064
TEVA PHARMACEUTICAL INDS 1430 SHARES	77,637	57,715
TEXAS INSTRUMENTS 620 SHARES	16,238	18,048
THE TRAVELERS CO 450 SHARES	20,463	26,627
THE WALT DISNEY COMPANY 890 SHARES	16,561	33,375
TE CONNECTIVITY 660 SHARES	19,113	20,335
TYCO INTERNATIONAL LTD 0 SHARES	0	0
UNILEVER PLC SPONS ADR 0 SHARES	0	0
UTILITIES SELECT SECTOR SPDR 450 SHARES	12,883	16,191
VERIZON 0 SHARES	0	0
VODAFONE GROUP 1210 SHARES	23,068	33,916
WAL-MART STORES 310 SHARES	15,248	18,526
WEATHERFORD INTL LTD 0 SHARES	0	0
WELLS FARGO & CO 980 SHARES	29,523	27,009
BAKER HUGHES INC 140 SHARES	10,269	6,810
BROADCOM CORPORATION 1990 SHARES	67,618	58,426
CME GROUP INC 140 SHARES	42,508	34,114
COHEN & STEERS INTERNATIONAL REALTY FD 10081 SHARES	106,767	90,933
DOW CHEMICAL 810 SHARES	28,370	23,296
E.I. DUPONT DE NEMOURS COMPANY 450 SHARES	20,034	20,601

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ENERGIZER HOLDINGS INC 300 SHARES	22,855	23,244
ENSCO INTERNATIONAL PLC 500 SHARES	23,303	23,460
FAMCO MLP & ENERGY INCOME FUND 5145 SHARES	53,121	57,159
FORD MOTOR COMPANY 2500 SHARES	27,725	26,900
FREEPORT MCMORAN CPR & GOLD 200 SHARES	10,744	7,358
HALLIBURTON COMPANY 1780 SHARES	66,498	61,428
HARRIS CORPORATION 660 SHARES	24,315	23,786
HONEYWELL INTERNATIONAL 500 SHARES	23,087	27,175
INTUIT INC 600 SHARES	25,425	31,554
QUALCOMM INC 420 SHARES	21,326	22,974
ST JUDE MEDICAL INC 800 SHARES	37,205	27,440
CHARLES SCHWAB CORP 4920 SHARES	59,378	55,399
T ROWE PRICE GROUP INC 310 SHARES	16,585	17,655
TARGET CORP COM 1000 SHARES	53,943	51,220
UNION PACIFIC CORP 140 SHARES	12,866	14,832
WEYERHAEUSER COMPANY 1500 SHARES	25,548	28,005
YAMANA GOLD INC 4580 SHARES	56,234	67,280
YUM BRANDS INC 500 SHARES	25,683	29,505

TY 2011 Investments Government Obligations Schedule

Name:	ROSTAN FAMILY FOUNDATION
EIN:	56-1901626
US Government Securities - End of Year Book Value:	145,928
US Government Securities - End of Year Fair Market Value:	162,308
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2011 Investments - Other Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STERLING CAPITAL PRIME MONEY MKT FUND	AT COST	309,669	309,669

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TY 2011 Other Expenses Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER DEDUCTIONS	26	26		0

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TY 2011 Other Income Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BB&T INVESTMENTS	52	52	52
BB&T INVESTMENTS - TAX EXEMPT DIVS	358	358	358

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TY 2011 Other Professional Fees Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BB&T ASSET MANAGEMENT	47,990	47,990		0

TY 2011 Taxes Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX AND ESTIMATES	9,760	0		0
FOREIGN TAX PAID	2,836	0		0
PRIOR YEAR EXCISE TAX PAYMENT	7,558	0		0