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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2011****Note** The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning

, and ending

Name of foundation NATHAN & MARLENE ADDLESTONE FOUNDATION, INC.		A Employer identification number 57-0697712
Number and street (or P.O. box number if mail is not delivered to street address) 815 SAVANNAH HIGHWAY	Room/suite 203	B Telephone number 843 577-9300
City or town, state, and ZIP code CHARLESTON, SC 29407		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1505051.	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		51218.	51218.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		49963.			
b Gross sales price for all assets on line 6a 338782.					
7 Capital gain net income (from Part IV, line 2)			49963.		
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)					
11 Other income					
12 Total Add lines 1 through 11		101181.	101181.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 2		1875.	0.		0.
c Other professional fees Stmt 3		9620.	0.		0.
17 Interest Stmt 4		414.	0.		0.
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 5		1560.	0.		0.
24 Total operating and administrative expenses Add lines 13 through 23		13469.	0.		0.
25 Contributions, gifts, grants paid		80175.			80175.
26 Total expenses and disbursements Add lines 24 and 25		93644.	0.		80175.
27 Subtract line 26 from line 12		7537.			
a Excess of revenue over expenses and disbursements			101181.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

**NATHAN & MARLENE ADDLESTONE
FOUNDATION, INC.**

57-0697712

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		2.	2.
	2 Savings and temporary cash investments	42789.	27797.	27797.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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 Stmt 6	59198.	59758.	65002.
	b Investments - corporate stock Stmt 7	412773.	421085.	490373.
	c Investments - corporate bonds Stmt 8	717857.	750767.	798406.
11 Investments - land, buildings and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 9	110724.	90960.	121446.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ ORGANIZATION COSTS)	2025.	2025.	2025.	
16 Total assets (to be completed by all filers)	1345366.	1352394.	1505051.	
Liabilities	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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	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	1345366.	1352394.	
30 Total net assets or fund balances	1345366.	1352394.		
31 Total liabilities and net assets/fund balances	1345366.	1352394.		

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	1345366.
2 Enter amount from Part I, line 27a	2	7537.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1352903.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL INCOME TAX PAYMENTS	5	509.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1352394.

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			
b See Attached Statements			
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			
b			
c			
d			
e 338782.		288819.	49963.

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			
b			
c			
d			
e			49963.

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	49963.
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). If (loss), enter -0- in Part I, line 8	}	3	N/A

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 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	74711.	1486996.	.050243
2009	56000.	1358490.	.041222
2008	46750.	1603216.	.029160
2007	41250.	1677337.	.024593
2006	46000.	1565154.	.029390

2 Total of line 1, column (d)	2	.174608
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	.034922
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1524620.
5 Multiply line 4 by line 3	5	53243.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1012.
7 Add lines 5 and 6	7	54255.
8 Enter qualifying distributions from Part XII, line 4	8	80175.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	1012.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	1012.
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	1012.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	800.	
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	800.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	212.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11		

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> SC		
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	X	
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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ EDWARD KRONBERG Telephone no. ▶ 843 577-9300			
Located at ▶ 815 SAVANNAH HIGHWAY SUITE 203, CHARLESTON, SC ZIP+4 ▶ 29407				
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	N/A	
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	Yes	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 ▶				X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
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	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ , , ,			
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 instructions.) N/A	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. ▶ , , ,		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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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)? ☐ 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 instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐ N/A

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) ☐ N/A

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? ☐ Yes ☒ 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? ☐ Yes ☒ No

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.

(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
MARLENE ADDLESTONE BURSTEN 815 SAVANNAH HIGHWAY SUITE 203 CHARLESTON, SC 29407	PRESIDENT 0.00	0.	0.	0.
SUSAN ADDLESTONE 815 SAVANNAH HIGHWAY SUITE 203 CHARLESTON, SC 29407	VICE PRESIDENT 0.00	0.	0.	0.
EDWARD KRONBERG 815 SAVANNAH HIGHWAY SUITE 203 CHARLESTON, SC 29407	SECRETARY/TREASURER 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1524583.
b	Average of monthly cash balances	1b	23255.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1547838.
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	1547838.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23218.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1524620.
6	Minimum investment return. Enter 5% of line 5	6	76231.

Part XI Distributable Amount (see 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	76231.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1012.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1012.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	75219.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	75219.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	75219.

Part XII Qualifying Distributions (see 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	80175.
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	80175.
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	5	1012.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	79163.

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.

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**NATHAN & MARLENE ADDLESTONE
FOUNDATION, INC.**

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				75219.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010	1939.			
f Total of lines 3a through e	1939.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$	80175.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				75219.
e Remaining amount distributed out of corpus	4956.			
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:	6895.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	6895.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	1939.			
e Excess from 2011	4956.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1 a 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 foundation 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	
2 a 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 foundation had \$5,000 or more in assets at any time during the year-see 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).)

None

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.

None

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 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:

**NATHAN & MARLENE ADDLESTONE
FOUNDATION, INC.**
Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
ADDLESTONE HEBREW ACADEMY 1639 RAOUL WALLENBERG BLVD CHARLESTON, SC 29407		PUBLIC	PUBLIC SUPPORT OF EDUCATION	8000.
AMERICAN ORT 817 BROADWAY 10TH FLOOR NEW YORK, NY 10003		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	5000.
CENTER FOR WOMEN 129 CANNON STREET CHARLESTON, SC 29403		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	1000.
CHARLESTON DAY SCHOOL 15 ARCHDALE STREET CHARLESTON, SC 29401		PUBLIC	PUBLIC SUPPORT OF EDUCATION	5000.
CHARLESTON JEWISH FEDERATION 1645 RAOUL WALLENBERG BLVD CHARLESTON, SC 29407		PUBLIC	PUBLIC SUPPORT OF JEWISH CHARITIES	9925.
Total	See continuation sheet(s)			80175.
b Approved for future payment				
None				
Total				0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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						
4 Dividends and interest from securities			14	51218.		
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						
8 Gain or (loss) from sales of assets other than inventory			18	49963.		
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.		101181.		0.
13 Total Add line 12, columns (b), (d), and (e)					13	101181.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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.		

[illegible]

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
N/A		

**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) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

DAVID E. JACKSON,
CPA

Preparer's signature

DAVID E. JOHNSON
DAVESEN, CPAS, PA

Date _____

3620/12

Check ☐ self-employed

PTIN

P00011916

Firm's name ► **JACKSON & GRAVESEN, CPAS, PA**

Firm's EIN ► 57-0772211

Firm's address ► PO Box 1809
Charleston, SC 29402

Phone no. **843-723-2110**

Form **990-PF** (2011)

**NATHAN & MARLENE ADDLESTONE
FOUNDATION, INC.**

57-0697712

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CHILDRENS MUSEUM OF THE LOWCOUNTRY 25 ANN STREET CHARLESTON, SC 29401		PUBLIC	PUBLIC SUPPORT OF EDUCATION	1000.
COLLEGE OF CHARLESTON SPECIAL COLLECTIONS 205 CALHOUN STREET CHARLESTON, SC 29401		PUBLIC	PUBLIC SUPPORT OF EDUCATION	5000.
CONGREGATION BETH ELOHIM 90 HASELL STREET CHARLESTON, SC 29401		PUBLIC	PUBLIC SUPPORT OF JEWISH CHARITIES	12500.
JEWISH COMMUNITY CENTER 1645 RAOUL WALLENBERG BLVD CHARLESTON, SC 29401		PUBLIC	PUBLIC SUPPORT OF JEWISH CHARITIES	5000.
TRIDENT LITERACY ASSOCIATION 5416-B RIVERS AVENUE NORTH CHARLESTON, SC 29406		PUBLIC	PUBLIC SUPPORT OF EDUCATION	2500.
YASCHIK/ARNOLD JEWISH STUDIES 66 GEORGE STREET CHARLESTON, SC 29401		PUBLIC	PUBLIC SUPPORT OF EDUCATION	4000.
ASSOCIATION FOR THE BLIND 1071 MORRISON DRIVE CHARLESTON, SC 29403		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	250.
TRIDENT TECHNICAL COLLEGE FOUNDATION PO BOX 61227 CHARLESTON, SC 29419		PUBLIC	PUBLIC SUPPORT OF EDUCATION	1500.
COMMUNITY FOUNDATION OF GREATER FLINT 500 South Saginaw Street, STE 200 FLINT, MI 48502		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	1000.
CRISIS MINISTRIES 573 MEETING STREET CHARLESTON, SC 29403		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	2500.
Total from continuation sheets				51250.

**NATHAN & MARLENE ADDLESTONE
FOUNDATION, INC.**

57-0697712

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GILDA'S CLUB 1050 17TH STREET, NW STE 500 WASHINGTON, DC 20036		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	500.
REFUGEE RE-SETTLEMENT & IMMIGRATION SERVICES 4151 MEMORIAL DRIVE DECATUR, GA 30032		PUBLIC	SUPPORT OF COMMUNITY	2000.
CHARLES WEBB CENTER 995 MORRISON DRIVE CHARLESTON, SC 29403		PUBLIC	SUPPORT OF COMMUNITY	2500.
CHARLESTON ANIMAL SOCIETY 2455 REMOUNT ROAD N CHARLESTON, SC 29406		PUBLIC	SUPPORT OF COMMUNITY	500.
HEBREW BENEVOLENT SOCIETY 145 KING STREET CHARLESTON, SC 29401		PUBLIC	SUPPORT OF COMMUNITY	1000.
CHABAD OF CHARLESTON 734 YORK STREET MT, PLEASANT, SC 29464		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	1000.
BSBI SYNAGOGUE 182 RUTLEDGE AVE CHARLESTON, SC 29401		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	1500.
JEWISH SOCIAL SERVICES 1645 RAOUL WALLENBERG BLVD CHARLESTON, SC 29401		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	5000.
TRIDENT ACADEMY 1455 WAKENDAW MT, PLEASANT, SC 29464		PUBLIC	PUBLIC SUPPORT OF COMMUNITY	500.
PROSPECT KIDS ACADEMY 341 PROSPECT AVE BROOKLYN, NY 11215		PUBLIC	PUBLIC SUPPORT OF EDUCATION	1500.
Total from continuation sheets				

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	COLGATE PALMOLIVE	P	Various	02/02/11
b	TEVA PHARMACEUTICALS	P	02/17/11	02/28/11
c	FEDEX CORP	P	02/17/11	03/28/11
d	CISCO SYS INC	P	02/17/11	04/11/11
e	MICROSOFT CORP COM	P	11/19/10	05/23/11
f	MICROSOFT CORP COM	P	02/17/11	05/23/11
g	LOWES COMPANIES	P	02/17/11	06/24/11
h	MEDCO HEALTH SOLUTIONS	P	11/19/10	06/24/11
i	MEDCO HEALTH SOLUTIONS	P	02/17/11	06/24/11
j	BERKSHIRE HATHAWAY	P	07/16/10	07/06/11
k	BERKSHIRE HATHAWAY	P	02/17/11	07/06/11
l	EMERSON ELECTRIC	P	11/19/10	08/10/11
m	EMERSON ELECTRIC	P	02/17/11	08/10/11
n	STARWOOD HOTELS & RESORTS	P	Various	08/10/11
o	PAYCHEX INC	P	Various	08/29/11

(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 2261.		2396.	-135.
b 750.		779.	-29.
c 459.		484.	-25.
d 1049.		1123.	-74.
e 241.		257.	-16.
f 482.		545.	-63.
g 348.		384.	-36.
h 268.		301.	-33.
i 537.		630.	-93.
j 2674.		2778.	-104.
k 382.		423.	-41.
l 429.		553.	-124.
m 429.		618.	-189.
n 1940.		2698.	-758.
o 2369.		3021.	-652.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-135.
b			-29.
c			-25.
d			-74.
e			-16.
f			-63.
g			-36.
h			-33.
i			-93.
j			-104.
k			-41.
l			-124.
m			-189.
n			-758.
o			-652.

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 }

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).
If (loss), enter "-0-" in Part I, line 8

2

3

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	PEPSICO INC	P	11/19/10	08/30/11
b	JUNIPER NETWORKS	P	11/19/10	09/22/11
c	JUNIPER NETWORKS	P	Various	09/22/11
d	JUNIPER NETWORKS	P	11/19/10	09/23/11
e	JUNIPER NETWORKS	P	09/01/11	09/23/11
f	MFC ISHARES	P	Various	09/29/11
g	SUNCOR	P	11/19/10	09/29/11
h	SUNCOR	P	02/17/11	09/29/11
i	CUMMINS ENGINE INC	P	09/01/11	10/21/11
j	MFB NORHTHN FDS	P	04/28/09	01/24/11
k	MFB NORHTHN FDS	P	10/05/09	01/24/11
l	MFB NORHTHN FDS	P	Various	01/24/11
m	MFB NORHTHN FDS	P	04/28/09	01/24/11
n	MFB NORHTHN FDS	P	Various	02/17/11
o	TEVA PHARMACEUTICALS	P	Various	02/28/11

(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 321.		322.	-1.
b 950.		1740.	-790.
c 1424.		3149.	-1725.
d 382.		696.	-314.
e 287.		316.	-29.
f 33268.		32014.	1254.
g 395.		513.	-118.
h 264.		442.	-178.
i 932.		928.	4.
j 5260.		3309.	1951.
k 2527.		2179.	348.
l 16239.		12200.	4039.
m 1394.		813.	581.
n 41399.		27543.	13856.
o 2500.		2224.	276.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-1.
b			-790.
c			-1725.
d			-314.
e			-29.
f			1254.
g			-118.
h			-178.
i			4.
j			1951.
k			348.
l			4039.
m			581.
n			13856.
o			276.

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
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). If (loss), enter "-0-" in Part I, line 8		3

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 ALTERA CORP		P	03/20/09	03/08/11
b PEPSICO INC		P	Various	03/08/11
c FEDEX CORP		P	Various	03/25/11
d FEDEX CORP		P	01/12/10	03/28/11
e CISCO SYS INC		P	12/13/01	04/11/11
f NIKE INC		P	Various	04/26/11
g NIKE INC		P	12/08/09	04/27/11
h VERIZON		P	08/06/07	04/27/11
i ONTARIO		P	11/20/08	05/20/11
j MICROSOFT CORP COM		P	Various	05/23/11
k LOWES COMPANIES		P	04/26/10	06/24/11
l MEDCO HEALTH SOLUTIONS		P	07/19/07	06/24/11
m WALT DISNEY		P	09/26/07	07/15/11
n EMERSON ELECTRIC		P	06/22/05	08/10/11
o PEPSICO INC		P	05/21/01	08/29/11

(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 1302.		525.	777.
b 3181.		2262.	919.
c 1449.		1436.	13.
d 3123.		2944.	179.
e 3058.		3432.	-374.
f 1759.		1511.	248.
g 1444.		1149.	295.
h 51435.		50334.	1101.
i 50000.		50817.	-817.
j 3618.		3313.	305.
k 2087.		2560.	-473.
l 3221.		2443.	778.
m 2751.		2415.	336.
n 4075.		3095.	980.
o 1725.		1208.	517.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			777.
b			919.
c			13.
d			179.
e			-374.
f			248.
g			295.
h			1101.
i			-817.
j			305.
k			-473.
l			778.
m			336.
n			980.
o			517.

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	
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). If (loss), enter "-0-" in Part I, line 8		3	

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	PEPSICO INC	P	05/21/01	08/30/11
b	PRINCIPAL FINANCIAL GORUP	P	05/10/10	09/01/11
c	SPECTRA ENERGY	P	06/19/08	09/01/11
d	THE TRAVELERS COMPANIES	P	11/09/09	09/22/11
e	SUNCOR	P	Various	09/28/11
f	SUNCOR	P	10/01/09	09/29/11
g	CUMMINS ENGINE INC	P	09/02/09	10/21/11
h	MFB NORHTHN FDS	P	04/28/09	11/04/11
i	GENERAL ELECTRIC	P	Various	11/08/11
j	UNITEDHEALTH	P	12/15/09	11/08/11
k	MFC SPDR GOLD	P	02/01/10	05/02/11
l	MFC SPDR GOLD	P	05/10/10	08/31/11
m	Capital Gains Dividends			
n				
o				

(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 192.		134.	58.
b 124.		150.	-26.
c 129.		136.	-7.
d 2357.		2675.	-318.
e 1396.		2377.	-981.
f 896.		1139.	-243.
g 3728.		1800.	1928.
h 25980.		19456.	6524.
i 2535.		3974.	-1439.
j 1364.		937.	427.
k 7606.		5337.	2269.
l 24020.		15882.	8138.
m 12067.			12067.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			58.
b			-26.
c			-7.
d			-318.
e			-981.
f			-243.
g			1928.
h			6524.
i			-1439.
j			427.
k			2269.
l			8138.
m			12067.
n			
o			

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	49963.
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) If (loss), enter "-0-" in Part I, line 8	}	3	N/A

Form 990-PF	Dividends and Interest from Securities	Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
NORTHERN TRUST-CAPITAL GAINS	12067.	12067.	0.
NORTHERN TRUST-DIVIDENDS	26400.	0.	26400.
NORTHERN TRUST-GOVT INTEREST	1134.	0.	1134.
NORTHERN TRUST-INTEREST	21578.	0.	21578.
NORTHERN TRUST-OID	2106.	0.	2106.
Total to Fm 990-PF, Part I, ln 4	63285.	12067.	51218.

Form 990-PF	Accounting Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ACCOUNTANTS FEE	1875.	0.		0.	
To Form 990-PF, Pg 1, ln 16b	1875.	0.		0.	

Form 990-PF	Other Professional Fees			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
INVESTMENT MANAGEMENT FEE	9620.	0.		0.	
To Form 990-PF, Pg 1, ln 16c	9620.	0.		0.	

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FOREIGN TAXES ON DIVIDEND INCOME	414.	0.		0.	
To Form 990-PF, Pg 1, ln 18	414.	0.		0.	

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
OTHER DEDUCTIONS	59.	0.		0.	
OTHER INVESTMENT EXPENSES	1501.	0.		0.	
To Form 990-PF, Pg 1, ln 23	1560.	0.		0.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	6
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
	X		59758.	65002.	
Total U.S. Government Obligations			59758.	65002.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			59758.	65002.	

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
	421085.	490373.
Total to Form 990-PF, Part II, line 10b	421085.	490373.

Form 990-PF	Corporate Bonds	Statement	8
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Description	Book Value	Fair Market Value
	750767.	798406.
Total to Form 990-PF, Part II, line 10c	750767.	798406.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
	COST	90960.	121446.
Total to Form 990-PF, Part II, line 13		90960.	121446.