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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

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

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation <b>SHAMAN CHARITABLE FOUNDATION</b>		A Employer identification number <b>58-6433772</b>
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A - 101N Indepndence Mall E MACY1372-062</b>		Room/suite
City or town, state, and ZIP code <b>Philadelphia PA 19106-2112</b>		
Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		
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		
Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ <b>524,054</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

**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 instructions))

		(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 (attach schedule)				
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	0	0		
4	Dividends and interest from securities	16,729	16,487		
5 a	Gross rents			0	
b	Net rental income or (loss)	0			
6 a	Net gain or (loss) from sale of assets not on line 10	55,835			
b	Gross sales price for all assets on line 6a	399,412			
7	Capital gain net income (from Part IV, line 2)		55,835		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances	0			
b	Less Cost of goods sold	0			
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0	0	
12	Total. Add lines 1 through 11	72,564	72,322	0	
13	Compensation of officers, directors, trustees, etc	7,393	5,545		1,848
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	750	0	0	750
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,670	170	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	0	0	0	0
24	Total operating and administrative expenses.				
	Add lines 13 through 23	9,813	5,715	0	2,598
25	Contributions, gifts, grants paid	15,000			15,000
26	Total expenses and disbursements Add lines 24 and 25	24,813	5,715	0	17,598
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	47,751			
b	Net investment income (if negative, enter -0-)		66,607		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.  
(HTA)

Form 990-PF (2011)

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	<b>Beginning of year</b>	<b>End of year</b>	
			<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>Assets</b>	1	Cash—non-interest-bearing	795	867	867
	2	Savings and temporary cash investments	17,680	21,514	21,514
	3	Accounts receivable ►	0	0	0
		Less allowance for doubtful accounts ►	0	0	0
	4	Pledges receivable ►	0	0	0
		Less allowance for doubtful accounts ►	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0
	7	Other notes and loans receivable (attach schedule) ►	0	0	0
		Less allowance for doubtful accounts ►	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges		0	0
	10	a Investments—U S and state government obligations (attach schedule)	0	0	0
		b Investments—corporate stock (attach schedule)	0	0	0
		c Investments—corporate bonds (attach schedule)	0	0	0
<b>Liabilities</b>	11	Investments—land, buildings, and equipment basis ►	0	0	0
		Less accumulated depreciation (attach schedule) ►	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	465,372	511,650	501,673
	14	Land, buildings, and equipment basis ►	0	0	0
		Less accumulated depreciation (attach schedule) ►	0	0	0
	15	Other assets (describe ►)	0	0	0
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	483,847	534,031	524,054
	17	Accounts payable and accrued expenses	0	0	0
	18	Grants payable			
<b>Net Assets or Fund Balances</b>	19	Deferred revenue	0	0	0
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	0
	21	Mortgages and other notes payable (attach schedule)	0	0	0
	22	Other liabilities (describe ►)	0	0	0
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	0
		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	483,847	534,031	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	483,847	534,031	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	483,847	534,031	

**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	483,847
2	Enter amount from Part I, line 27a	2	47,751
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	3,404
4	Add lines 1, 2, and 3	4	535,002
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	971
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	534,031

**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.)
<b>1a See Attached Statement</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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 0	0	0	0 0		
b 0	0	0	0 0		
c 0	0	0	0 0		
d 0	0	0	0 0		
e 0	0	0	0 0		
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 0	0	0	0		0
b 0	0	0	0		0
c 0	0	0	0		0
d 0	0	0	0		0
e 0	0	0	0		0
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	55,835	
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 instructions) If (loss), enter -0- in Part I, line 8	{ }		3	0	

**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 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	17,474	518,840	0.033679
2009	25,750	460,018	0.055976
2008	36,164	602,288	0.060044
2007	46,000	730,551	0.062966
2006	49,701	691,960	0.071826

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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)**1 a 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 838

6b

6c 0

6d

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2012 estimated tax ►

0 Refunded ►

7 838

8 0

9 494

10 0

11 0

**Part VII-A Statements Regarding Activities**

1 a 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?

Yes

No

1a X

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 X

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

1c X

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

If "Yes," attach a detailed description of the activities

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 X

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6 X

• 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?

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 X

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

MD

8b X

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

9 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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10 X

**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? Website address ► N/A	13	X
14	The books are in care of ► WELLS FARGO BANK N A Located at ► 101N Independence Mall E MACY1372-062 Philadelphia PA	Telephone no ► 888-730-4933 ZIP+4 ► 19106-2112	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	Yes No 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(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 checked="" type="checkbox"/> Yes	<input 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 ►	1b	X
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 ► 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 instructions )	2b	N/A
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?	<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 )	3b	N/A
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

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

<b>5a</b> During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</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)? Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>		<b>5b</b> N/A
<b>c</b> 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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<b>6b</b> X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<b>7b</b> N/A

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(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
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 Phi	Trustee 4 00 00 00 00	7,393 0 0 0	0 0 0 0	0 0 0 0

**2 Compensation of five highest-paid employees (other than those included on line 1—see 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				
<b>Total number of other employees paid over \$50,000</b>				<b>0</b>

**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 instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

**Total number of others receiving over \$50,000 for professional services**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the amount of money given, the number of people helped, and the nature of the activity.

## Expenses

the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	
1	NONE
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

**Amount**

1	NONE	
	-----	-----
2		
	-----	-----
All other program-related investments See instructions		
3	NONE	
	-----	-----
<b>Total. Add lines 1 through 3</b>		► 0 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	537,829
b	Average of monthly cash balances	1b	26,683
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	564,512
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	564,512
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	8,468
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	556,044
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	27,802

**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	27,802
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,332
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	1,332
3	Distributable amount before adjustments Subtract line 2c from line 1	3	26,470
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	26,470
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	26,470

**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	17,598
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	3a	
a	Suitability test (prior IRS approval required)	3b	0
b	Cash distribution test (attach the required schedule)	4	17,598
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	0
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 instructions)	6	17,598
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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 instructions)**

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				26,470
2 Undistributed income, if any, as of the end of 2011				0
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	1,049			
e From 2010	NONE			
f Total of lines 3a through e	1,049			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 17,598				0
a Applied to 2010, but not more than line 2a				
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				17,598
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) )	1,049			1,049
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				
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 instructions				0
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				7,823
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see 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	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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



**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

**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
<b>a Paid during the year</b> See Attached Statement				
<b>Total</b> <b>b Approved for future payment</b> NONE			► 3a	15,000
<b>Total</b>			► 3b	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) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>			14	16,729	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	55,835	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue</b>	a				
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
<b>12 Subtotal Add columns (b), (d), and (e)</b>		0		72,564	0
<b>13 Total Add line 12, columns (b), (d), and (e)</b>			13	72,564	
(See worksheet in line 13 instructions 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 foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
Not Applicable	

**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   | 1a(1) | X  |
|   | (1) Cash  | 1a(2) | X  |
|   | (2) Other assets  |       |    |
| b | Other transactions  | 1b(1) | X  |
|   | (1) Sales of assets to a noncharitable exempt organization  | 1b(2) | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization  | 1b(3) | X  |
|   | (3) Rental of facilities, equipment, or other assets  | 1b(4) | X  |
|   | (4) Reimbursement arrangements  | 1b(5) | X  |
|   | (5) Loans or loan guarantees  | 1b(6) | X  |
|   | (6) Performance of services or membership or fundraising solicitations  |       |    |
| 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 |       |    |

- 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

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

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

Sign  
Here

Signature of officer or director

4/13/2012

► VP AND TAX DIRECTOR

Signature of officer or trustee

Da

—  
Title

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

1

PTIN

JOSEPH J CASTRIANO

self-employed P0125160

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ► 13-4008324

SHAMAN CHARITABLE FOUNDATION

58-6433772 Page 1 of 1

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year**

Name

MANNA FOOD CENTER, INC

Street

9311 GAITHER ROAD

City

GAITHERSBURG

State

MD

Zip Code

20877

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

TOP BANANA HOME DELIVERED GROCERIES, INC

Street

14100 BRANDYWINE RD

City

BRANDYWINE

State

MD

Zip Code

20613

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,000

Name

GREATER WASHINGTON EDUCATIONAL TELECOMMUNICATIONS ASSOCIATION INC

Street

3939 CAMPBELL AVENUE

City

ARLINGTON

State

VA

Zip Code

22206

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

SENIOR CONNECTION OF MONTGOMERY COUNTY, INC

Street

3950 FERRARA DRIVE

City

SILVER SPRING

State

MD

Zip Code

20906

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

## Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Basis	Valuation Method	Expense of Sale and Cost of Improvements		Depreciation	Net Gain or Loss
												0	0		
												0	0		0
		Long Term CG Distributions	Amount	1,597											
		Short Term CG Distributions		0											
1	X	ARTIO TOTAL RETURN BD FD	043151209			3/17/2009		5/23/2011	11,157	10,055			1,102		
2	X	ARTIO TOTAL RETURN 8D FD	043151209			3/17/2009		8/24/2011	7,337	6,517			820		
3	X	ARTIO TOTAL RETURN BD FD	043151209			3/17/2009		10/20/2011	10,217	9,101			1,116		
4	X	ARTIO INTERNATIONAL EO F	043151837			7/23/2010		2/2/2011	880	776			104		
5	X	ARTIO INTERNATIONAL EO F	043151837			7/23/2010		8/24/2011	2,246	2,294			-48		
6	X	ARTIO INTERNATIONAL EO F	043151837			5/25/2011		8/24/2011	373	425			-52		
7	X	ARTIO INTERNATIONAL EO F	043151837			3/17/2009		8/24/2011	14,437	10,831			3,606		
8	X	ARTIO INTERNATIONAL EO F	043151837			3/17/2009		10/20/2011	4,908	3,983			925		
9	X	DODGE & COX INT'L STOCK F	256206103			7/26/2006		2/2/2011	2,027	2,133			-106		
10	X	DODGE & COX INCOME FDC	256210105			5/25/2011		10/20/2011	6,408	6,524			-116		
11	X	DODGE & COX INCOME FDC	256210105			8/26/2011		2/2/2011	2,875	2,901			-26		
12	X	DREYFUS EMG MKT DEBT LO	261980494			2/4/2011		5/23/2011	254	246			8		
13	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		2/2/2011	479	470			9		
14	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		5/23/2011	4,180	3,903			-277		
15	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		8/24/2011	6,182	6,606			-424		
16	X	GOLDEN LARGE CAP CORE F	3498417881			7/23/2010		2/2/2011	2,973	2,524			449		
17	X	GOLDEN LARGE CAP CORE F	3498417881			7/23/2010		5/23/2011	209	174			35		
18	X	GOLDEN LARGE CAP CORE F	3498417881			3/17/2009		5/23/2011	6,451	4,121			2,330		
19	X	GOLDEN LARGE CAP CORE F	3498417881			3/17/2009		8/24/2011	21,383	15,669			5,714		
20	X	GOLDEN LARGE CAP CORE F	3498417881			3/17/2009		10/20/2011	13,471	9,552			3,919		
21	X	GOLDMAN SACHS GRTH OPP	3614242401			7/23/2010		2/2/2011	374	316			58		
22	X	GOLDMAN SACHS GRTH OPP	3614242401			12/5/2008		2/2/2011	1,992	1,048			944		
23	X	GOLDMAN SACHS GRTH OPP	3614242401			12/5/2008		5/23/2011	3,571	1,821			1,750		
24	X	GOLDMAN SACHS GRTH OPP	3614242401			12/5/2008		8/24/2011	5,381	3,262			2,119		
25	X	GOLDMAN SACHS GRTH OPP	3614242401			12/5/2008		10/20/2011	1,136	668			468		
26	X	GOLDMAN SACHS L/C VALUE	3614242773			7/23/2010		2/2/2011	383	329			54		
27	X	GOLDMAN SACHS L/C VALUE	3614242773			3/17/2009		2/2/2011	729	453			276		
28	X	GOLDMAN SACHS L/C VALUE	3614242773			3/17/2009		5/23/2011	5,703	3,540			2,163		
29	X	GOLDMAN SACHS L/C VALUE	3614242773			3/17/2009		8/24/2011	4,026	2,988			1,038		
30	X	GOLDMAN SACHS L/C VALUE	3614242773			3/17/2009		10/20/2011	5,567	4,022			1,545		
31	X	HARBOR CAPITAL AUCTION	411511504			5/25/2011		10/20/2011	2,954	3,115			-161		
32	X	ING INTERNATIONAL REAL E	449800518			7/18/2008		2/2/2011	666	750			-84		
33	X	ING INTERNATIONAL REAL E	449800518			7/18/2008		5/23/2011	9,368	10,694			-1,326		
34	X	ING INTERNATIONAL REAL E	449800518			7/23/2010		5/23/2011	1,805	1,584			221		
35	X	ARTIO TOTAL RETURN 8D FD	043151209			6/17/2009		5/23/2011	1,165	1,090			75		
36	X	ARTIO TOTAL RETURN BD FD	043151209			2/4/2011		5/23/2011	4,410	4,300			110		
37	X	JP MORGAN HIGH YIELD FUN	4812C0803			3/17/2009		8/24/2011	29,418	22,006			7,412		
38	X	KEELEY SMALL CAP VAL FD	487300808			12/17/2010		8/24/2011	1,382	1,500			-118		
39	X	KEELEY SMALL CAP VAL FD	487300808			12/17/2010		5/23/2011	599	573			26		
40	X	ARTIO TOTAL RETURN BD FD	043151209			12/17/2010		8/24/2011	3,013	3,364			-351		
41	X	KEELEY SMALL CAP VAL FD	487300808			12/17/2010		10/20/2011	988	1,096			-108		
42	X	MFS VALUE FUND-CLASS I #9	5622983694			5/25/2011		10/20/2011	11,952	13,280			-1,328		
43	X	PIMCO TOTAL RET FD-INST #	6833390700			5/25/2011		10/20/2011	8,922	9,155			-233		
44	X	PIMCO EMERG MKTS BD-INS	6833391559			9/17/2009		8/24/2011	554	491			63		
45	X	PIMCO EMERG MKTS BD-INS	6833391559			12/12/2007		8/24/2011	367	341			26		
46	X	PIMCO EMERG MKTS BD-INS	6833391559			12/10/2008		8/24/2011	300	279			21		
47	X	PIMCO EMERG MKTS BD-INS	6833391559			7/26/2006		8/24/2011	279	193			86		
48	X	PIMCO EMERG MKTS BD-INS	6833391559			2/4/2011		8/24/2011	8,792	8,454			338		
49	X	PIMCO EMERG MKTS BD-INS	6833391559			5/25/2011		8/24/2011	1,124	1,100			24		
50	X	PIMCO COMMODITY REAL RE	7220005667			7/18/2008		2/2/2011	113	113			0		
51	X	PIMCO COMMODITY REAL RE	7220005667			7/18/2008		2/2/2011	2,573	5,073			-2,500		

**Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Acquisition Date	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals	
											Securities	
											Other sales	0
52	X	PIMCO COMMODITY REAL RE	7220056667			7/18/2008	8/24/2011	9,170	19,513		Expense of Sale and Cost of Improvements	Net Gain or Loss
53	X	PIMCO COMMODITY REAL RE	7220056667			5/25/2011	8/24/2011	31	34			-10,343
54	X	PIMCO COMMODITY REAL RE	7220056667			3/17/2009	10/20/2011	8,622	6,802			-3
55	X	PIMCO COMMODITY REAL RE	7220056667			7/23/2010	10/20/2011	1	630			1,820
56	X	PIMCO COMMODITY REAL RE	7220056667			5/25/2011	10/20/2011	621	780			-8
57	X	T ROWE PRICE SHORT TERM	77957P105			5/25/2011	10/20/2011	17,181	17,324			-143
58	X	T ROWE PRICE SHORT TERM	77957P105			8/26/2011	10/20/2011	1,713	1,724			-11
59	X	SSGA EMERGING MARKETS	784924425			7/26/2006	2/2/2011	560	510			50
60	X	SSGA EMERGING MARKETS	784924425			10/17/2008	5/23/2011	4,667	2,476			2,191
61	X	SSGA EMERGING MARKETS	784924425			3/17/2009	5/23/2011	53	26			27
62	X	JPMORGAN HIGH YIELD FUN	4812C0803			5/25/2011	8/24/2011	962	1,047			-85
63	X	KEELEY SMALL CAP VAL FD	4817300808			12/17/2010	2/2/2011	1,801	1,744			57
64	X	SSGA EMERGING MARKETS	784924425			7/26/2006	5/23/2011	8,826	8,128			698
65	X	SSGA EMERGING MARKETS	784924425			7/23/2010	5/23/2011	487	431			56
66	X	TCW SMALL CAP GROWTH F	87234N849			12/17/2010	2/2/2011	2,374	2,328			46
67	X	TCW SMALL CAP GROWTH F	87234N849			12/17/2010	5/23/2011	1	049			60
68	X	TCW SMALL CAP GROWTH F	87234N849			12/17/2010	8/24/2011	2,174	2,505			-331
69	X	TCW SMALL CAP GROWTH F	87234N849			12/17/2010	10/20/2011	1,394	1,571			-177
70	X	VANGUARD INFLAT PROTEC	922031869			7/23/2010	5/23/2011	1,370	1,310			60
71	X	VANGUARD INFLAT PROTEC	922031869			2/4/2011	5/23/2011	2,196	2,100			96
72	X	VANGUARD INFLAT PROTEC	922031869			6/17/2009	5/23/2011	2,155	1,917			238
73	X	VANGUARD INFLAT PROTEC	922031869			6/17/2009	8/24/2011	341	291			50
74	X	VANGUARD INFLAT PROTEC	922031869			3/17/2009	8/24/2011	17,736	14,671			3,065
75	X	VANGUARD EMERGING MARY	922042858			12/17/2010	2/2/2011	472	471			1
76	X	VANGUARD REIT VIPER	9229085553			12/17/2010	2/2/2011	2,293	2,136			157
77	X	VANGUARD REIT VIPER	9229085553			12/17/2010	5/23/2011	722	639			83
78	X	VANGUARD REIT VIPER	9229085553			12/17/2010	8/24/2011	1,970	1,912			58
79	X	WELLS FARGO ADV INTR VA	94984B181			3/17/2009	2/2/2011	1,212	665			547
80	X	WELLS FARGO ADV INTR VA	94984B181			3/17/2009	5/23/2011	17,438	9,323			8,115
81	X	WELLS FARGO ADV INTL BON	94985D582			7/23/2010	8/24/2011	1,760	1,583			177
82	X	WELLS FARGO ADV INTL BON	94985D582			5/25/2011	8/24/2011	100	94			6
83	X	WELLS FARGO ADV INTL BON	94985D582			3/17/2009	10/20/2011	8,929	7,335			1,594
84	X	WELLS FARGO ADV INTL BON	94985D582			2/4/2011	10/20/2011	827	800			27
85	X	WELLS FARGO ADV INTL BON	94985D582			5/25/2011	10/20/2011	12	12			0
86	X	WF ADV ENDEAVOR SELECT	949915565			7/23/2010	2/2/2011	2,009	1,631			378
87	X	WF ADV ENDEAVOR SELECT	949915565			3/17/2009	2/2/2011	2,398	1,404			994
88	X	WF ADV ENDEAVOR SELECT	949915565			3/17/2009	5/23/2011	20,114	11,694			8,420
89	X	WF ADV ENDEAVOR SELECT	949915565			3/17/2009	8/24/2011	12,393	8,216			4,177

**Line 16b (990-PF) - Accounting Fees**

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)	
1	TAX PREP FEES	750				750
2						
3						
4						
5						
6						
7						
8						
9						
10						

**Line 18 (990-PF) - Taxes**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	662			
2	ESTIMATED EXCISE TAX PAID	838			
3	FOREIGN TAX WITHHELD	170	170		
4					
5					
6					
7					
8					
9					
10					

1 670 170 0 0 0

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

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**Line 3 - Other increases not included in Part III, Line 2**

1	Cost Basis Adjustment	1	927
2	Mutual Fund & CTF Income Additions	2	2,477
3	Total	3	3,404

**Line 5 - Decreases not included in Part III, Line 2**

1	Mutual Fund & CTF Income Subtraction	1	776
2	PY Return of Capital Adjustment	2	195
3	Total	3	971

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Losses or FMV Over Adjusted Basis or Losses
Long Term CG Distributions	1,597				397,815		0	343,577	54,238	0	54,238
Short Term CG Distributions	0										
1 ARTIO TOTAL RETURN BD FD CL I #152 0431512099		3/17/2009	5/23/2011		11,157		0	10,056	1,102	0	-
2 ARTIO TOTAL RETURN BD FD CL I #152 0431512099		3/17/2009	5/23/2011		7,337		0	6,517	820	0	-
3 ARTIO TOTAL RETURN BD FD CL I #152 0431512099		3/17/2009	10/22/2011		10,191		0	9,101	1,116	0	-
4 ARTIO INTERNATIONAL EQ FD II #1529 0431518337			7/23/2010	2/2/2011	880		0	776	104	0	-
5 ARTIO INTERNATIONAL EQ FD II #1529 0431518337			7/23/2010	8/24/2011	2,246		0	2,294	-48	0	-
6 ARTIO INTERNATIONAL EQ FD II #1529 0431518337			5/25/2011	8/24/2011	373		0	425	-52	0	-
7 ARTIO INTERNATIONAL EQ FD II #1529 0431518337			5/25/2011	8/24/2011	14,437		0	10,831	3,606	0	-
8 ARTIO INTERNATIONAL EQ FD II #1529 0431518337			5/25/2011	8/24/2011	4,908		0	3,983	925	0	-
9 DODGE & COX INTL STOCK FD #1048		256206103	7/26/2006	2/2/2011	2,027		0	2,133	-106	0	-
10 DODGE & COX INCOME FD COM #147		256210105	5/25/2011	10/20/2011	6,408		0	6,524	-116	0	-
11 DODGE & COX INCOME FD COM #147		256210105	8/26/2011	10/20/2011	2,875		0	2,901	-26	0	-
12 DREYFUS EMG MKT DEBT LOC C-I #608		2/4/2011	5/23/2011		254		0	246	8	0	-
13 JP MORGAN MID CAP VALUE-I#758		339128100	12/17/2010	2/2/2011	479		0	470	9	0	-
14 JP MORGAN MID CAP VALUE-I#758		339128100	12/17/2010	5/23/2011	4,180		0	3,903	277	0	-
15 JP MORGAN MID CAP VALUE-I#758		339128100	12/17/2010	8/24/2011	6,182		0	6,606	-424	0	-
16 GOLDEN LARGE CAP CORE FUND-I		349847881	7/23/2010	2/2/2011	2,973		0	2,524	449	0	-
17 GOLDEN LARGE CAP CORE FUND-I		349847881	7/23/2010	5/23/2011	209		0	174	35	0	-
18 GOLDEN LARGE CAP CORE FUND-I		349847881	3/17/2009	5/23/2011	6,451		0	4,121	2,330	0	-
19 GOLDEN LARGE CAP CORE FUND-I		349847881	3/17/2009	8/24/2011	21,383		0	15,669	5,714	0	-
20 GOLDEN LARGE CAP CORE FUND-I		349847881	3/17/2009	10/20/2011	13,471		0	9,552	3,919	0	-
21 GOLDMAN SACHS GRTH OPP FD-I #113 381424Y041		12/5/2008	2/2/2011		374		0	316	58	0	-
22 GOLDMAN SACHS GRTH OPP FD-I #113 381424Y041		12/5/2008	5/23/2011		1,992		0	1,048	944	0	-
23 GOLDMAN SACHS GRTH OPP FD-I #113 381424Y041		12/5/2008	8/24/2011		3,571		0	1,821	1,750	0	-
24 GOLDMAN SACHS GRTH OPP FD-I #113 381424Y041		12/5/2008	8/24/2011		5,381		0	3,262	2,119	0	-
25 GOLDMAN SACHS GRTH OPP FD-I #113 381424Y041		12/5/2008	10/20/2011		1,136		0	668	468	0	-
26 GOLDMAN SACHS L/C VALUE-I #1216		381424Y773	7/23/2010	2/2/2011	383		0	329	54	0	-
27 GOLDMAN SACHS L/C VALUE-I #1216		381424Y773	3/17/2009	2/2/2011	729		0	453	276	0	-
28 GOLDMAN SACHS L/C VALUE-I #1216		381424Y773	3/17/2009	5/23/2011	5,703		0	3,540	2,163	0	-
29 GOLDMAN SACHS L/C VALUE-I #1216		381424Y773	3/17/2009	8/24/2011	4,026		0	2,988	1,038	0	-
30 GOLDMAN SACHS L/C VALUE-I #1216		381424Y773	3/17/2009	10/20/2011	5,567		0	4,022	1,545	0	-
31 HARBOR CAPITAL APRTN INST #20		41,120	5/25/2011	10/20/2011	2,954		0	3,115	-161	0	-
32 ING INTERNATIONAL REAL EST-I #2664 449800Q518		7/18/2008	2/2/2011		666		0	500	750	0	-84
33 ING INTERNATIONAL REAL EST-I #2664 449800Q518		7/18/2008	5/23/2011		9,368		0	10,694	-1,326	0	-
34 ING INTERNATIONAL REAL EST-I #2664 449800Q518		7/18/2008	8/24/2011		1,805		0	1,584	221	0	-
35 ARTIO TOTAL RETURN BD FD CL I #152 0431512099		6/17/2009	5/23/2011		1,165		0	1,090	75	0	-
36 ARTIO TOTAL RETURN BD FD CL I #152 0431512099		2/4/2011	5/23/2011		4,410		0	4,300	110	0	-
37 JPMORGAN HIGH YIELD FUND SS #358 4812C0803		3/17/2009	8/24/2011		29,418		0	22,006	7,412	0	-
38 JPMORGAN HIGH YIELD FUND SS #358 4812C0803		2/4/2011	8/24/2011		1,382		0	1,500	-118	0	-
39 KEELEY SMALL CAP VAL FD CL I #2531 4873090908		12/17/2010	5/23/2011		599		0	573	26	0	-
40 KEELEY SMALL CAP VAL FD CL I #2531 4873090908		12/17/2010	8/24/2011		3,013		0	3,364	-351	0	-
41 KEELEY SMALL CAP VAL FD CL I #2531 4873090908		12/17/2010	10/20/2011		988		0	1,096	-108	0	-
42 MFS VALUE FUND-CLASS 14893		5/25/2011	10/20/2011		11,952		0	13,280	-1,328	0	-
43 PIMCO TOTAL RET FD-INST #35		5/25/2011	10/20/2011		8,922		0	9,155	-233	0	-
44 PIMCO EMERG MKTS BD-INST #137		6/17/2009	8/24/2011		554		0	491	63	0	-
45 PIMCO EMERG MKTS BD-INST #137		5/25/2011	8/24/2011		367		0	341	26	0	-
46 PIMCO COMMODITY REAL RET STRAT-#137		7/18/2008	2/2/2011		2,573		0	2,073	-2,500	0	-
47 PIMCO EMERG MKTS BD-INST #137		12/10/2008	8/24/2011		9,170		0	19,513	-10,343	0	-
48 PIMCO COMMODITY REAL RET STRAT-#137		7/26/2006	8/24/2011		8,792		0	8,454	338	0	-
49 PIMCO EMERG MKTS BD-INST #137		2/4/2011	8/24/2011		1,124		0	1,100	24	0	-
50 PIMCO EMERG MKTS BD-INST #137		6/17/2010	8/24/2011		1,124		0	1,133	0	0	-
51 PIMCO COMMODITY REAL RET STRAT-#137		12/12/2007	8/24/2011		1,130		0	1,073	-2,500	0	-
52 PIMCO COMMODITY REAL RET STRAT-#137		7/18/2008	8/24/2011		1,121		0	1,080	-10,343	0	-
53 PIMCO COMMODITY REAL RET STRAT-#137		5/25/2011	8/24/2011		31		0	34	-3	0	-
54 PIMCO COMMODITY REAL RET STRAT-#137		3/17/2009	10/20/2011		8,622		0	6,802	1,820	0	-
55 PIMCO COMMODITY REAL RET STRAT-#137		7/24/2010	10/20/2011		1,630		0	1,638	-8	0	-
56 PIMCO COMMODITY REAL RET STRAT-#137		5/25/2011	10/20/2011		621		0	780	-159	0	-
57 T ROWE PRICE SHORT TERM BD FD #5 77957P105		5/25/2011	10/20/2011		17,181		0	17,324	-143	0	-
58 T ROWE PRICE SHORT TERM BD FD #5 77957P105		8/26/2011	10/20/2011		1,713		0	1,724	-11	0	-

#### **Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income**

Long Term CG Distributions		1,597	Short Term CG Distributions		0	Totals		397,815	54,238		0	343,577		54,238	
Kind(s) of Property Sold		CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	F M V as of 12/31/169	Adjusted Basis as of 12/31/169	0	Gains Minus Excess Basis or Losses	Excess of FMV Over Adjusted Basis or Losses	Gains Minus Excess Basis or Losses	Excess of FMV Over Adjusted Basis or Losses
59	SSGA EMERGING MARKETS FD #1510	784924425	7/26/2006	2/2/2011		560	0	510	50		0			50	
60	SSGA EMERGING MARKETS FD #1510	784924425	10/17/2008	5/23/2011		4,667	0	2,476	2,191		0			2,191	
61	SSGA EMERGING MARKETS FD #1510	784924425	3/17/2009	5/23/2011		53	0	26	27		0			27	
62	JPMORGAN HIGH YIELD FUND SS #33848120C0803	5/25/2011	8/24/2011		962	0	1,047	85		0			85		
63	KEELEY SMALL CAP VAL FD CLL #2251	4/87300808	12/17/2010	2/2/2011		1,801	0	1,744	57		0			57	
64	SSGA EMERGING MARKETS FD #1510	784924425	7/26/2006	5/23/2011		8,826	0	8,128	698		0			698	
65	SSGA EMERGING MARKETS FD #1510	784924425	7/23/2010	5/23/2011		487	0	431	56		0			56	
66	TCW SMALL CAP GROWTH FUND-1#477-87234NB#9	12/17/2010	2/2/2011		2,374	0	2,328	46		0			46		
67	TCW SMALL CAP GROWTH FUND-1#477-87234NB#9	12/17/2010	5/23/2011		1,049	0	989	60		0			60		
68	TCW SMALL CAP GROWTH FUND-1#477-87234NB#9	12/17/2010	8/24/2011		2,174	0	2,055	-31		0			-31		
69	TCW SMALL CAP GROWTH FUND-1#477-87234NB#9	12/17/2010	10/20/2011		1,394	0	1,571	-177		0			-177		
70	VANGUARD INFLAT PROTECT SEC FD #	922031869	7/23/2010	5/23/2011		1,370	0	1,310	60		0			60	
71	VANGUARD INFLAT PROTECT SEC FD #	922031869	2/4/2011	5/23/2011		2,196	0	2,100	96		0			96	
72	VANGUARD INFLAT PROTECT SEC FD #	922031869	6/17/2009	5/23/2011		2,155	0	—	1,917	238	0			238	
73	VANGUARD INFLAT PROTECT SEC FD #	922031869	6/17/2009	8/24/2011		341	0	—	291	—	0			—	
74	VANGUARD INFLAT PROTECT SEC FD #	922031869	3/17/2009	8/24/2011		17,736	0	14,671	3,065		0			3,065	
75	VANGUARD EMERGING MARKETS ETF	922042838	12/17/2010	2/2/2011		472	0	471	1		0			1	
76	VANGUARD REIT VIPER	922908553	12/17/2010	2/2/2011		2,293	0	2,136	157		0			157	
77	VANGUARD REIT VIPER	922908553	12/17/2010	5/23/2011		722	0	639	83		0			83	
78	VANGUARD REIT VIPER	922908553	12/17/2010	8/24/2011		1,970	0	1,912	58		0			58	
79	WELLS FARGO ADV INTR VA FD-1ST #5	949848181	3/17/2009	2/2/2011		1,212	0	665	547		0			547	
80	WELLS FARGO ADV INTR VA FD-1ST #5	949848181	3/17/2009	5/23/2011		17,438	0	9,323	8,115		0			8,115	
81	WELLS FARGO ADV INTL BONDS #47094985D582	7/23/2010	8/24/2011		1,760	0	1,583	177		0			177		
82	WELLS FARGO ADV INTL BONDS #47094985D582	5/25/2011	8/24/2011		100	0	94	6		0			6		
83	WELLS FARGO ADV INTL BONDS #47094985D582	3/17/2009	10/20/2011		8,929	0	7,335	1,594		0			1,594		
84	WELLS FARGO ADV INTL BONDS #47094985D582	2/4/2011	10/20/2011		827	0	800	27		0			27		
85	WELLS FARGO ADV INTL BONDS #47094985D582	5/25/2011	10/20/2011		12	0	12	0		0			0		
86	WF ADV ENDEAVOR SELECT-I #3124	949915565	7/23/2010	2/2/2011		2,009	0	1,631	378		0			378	
87	WF ADV ENDEAVOR SELECT-I #3124	949915565	3/17/2009	2/2/2011		2,388	0	1,404	994		0			994	
88	WF ADV ENDEAVOR SELECT-I #3124	949915565	3/17/2009	5/23/2011		20,114	0	11,694	8,420		0			8,420	
89	WF ADV ENDEAVOR SELECT-I #3124	949915565	3/17/2009	8/24/2011		12,333	0	8,216	4,177		0			4,177	

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

**Part**

	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

- 1 Credit from prior year return
- 2 First quarter estimated tax payment
- 3 Second quarter estimated tax payment
- 4 Third quarter estimated tax payment
- 5 Fourth quarter estimated tax payment
- 6 Other payments
- 7 Total

	Date	Amount
1		0
2	5/10/2011	210
3	6/9/2011	210
4	9/8/2011	210
5	12/9/2011	208
6		0
7		838

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Invest - Other	7019899917	04314H204	ARTISAN INTERNATIONAL FUND #661	1263 642	25854.12	25058.02
Invest - Other	7019899917	256210105	DODGE & COX INCOME FD COM #147	3905 627	49503.25	51944.84
Invest - Other	7019899917	411511504	HARBOR CAPITAL APRCTN-INST #2012	814 857	30591.8	30068.22
Invest - Other	7019899917	589509108	MERGER FD SH BEN INT #260	659 909	10446.36	10287.98
Invest - Other	7019899917	6933390700	PIMCO TOTAL RET FD-INST #35	4807.024	50825.24	52252.35
Invest - Other	7019899917	6933390882	PIMCO FOREIGN BD FD USD H-INST #103	1584 106	16346.58	16759.84
Invest - Other	7019899917	77957P105	T ROWE PRICE SHORT TERM BD FD #55	1410 609	6841.45	6785.03
Invest - Other	7019899917	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	490 912	14285.54	12758.8
Invest - Other	7019899917	464287200	ISHARES S & P 500 INDEX FUND	156	18597.36	19649.76
Invest - Other	7019899917	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	1357.102	16705.92	15715.24
Invest - Other	7019899917	256206103	DODGE & COX INT'L STOCK FD #1048	842 61	29677.41	24637.92
Invest - Other	7019899917	552983694	MFS VALUE FUND-CLASS I #893	704 569	16168.3	15831.67
Invest - Other	7019899917	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	1128.554	16365.69	14851.77
Invest - Other	7019899917	560633J302	MAINSTAY EP US EQUITY-INS #1204	1239.935	15350.4	15028.01
Invest - Other	7019899917	339128100	JP MORGAN MID CAP VALUE-I #758	616	14482.16	14630.0
Invest - Other	7019899917	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	1652.749	20874.22	20543.67
Invest - Other	7019899917	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	581.06	7578.03	12829.8
Invest - Other	7019899917	922908553	VANGUARD REIT VIPER	340	18158.21	19720.0
Invest - Other	7019899917	922042858	VANGUARD MSCI EMERGING MARKETS ETF	356	16465.32	13602.76
Invest - Other	7019899917	6833974505	OPPENHEIMER DEVELOPING MKT-Y #788	454.771	15725.82	13174.72
Invest - Other	7019899917	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	529	19737.16	16838.07
Invest - Other	7019899917	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	637.611	10444.06	10794.75
Invest - Other	7019899917	76628T645	RIDGEWORTH SEIX HY BD-I #5855	3097.802	29012.86	29150.32
Invest - Other	7019899917	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	3094.847	27260.94	25315.85
Invest - Other	7019899917	487300808	KEELEY SMALL CAP VAL FD CL I #2251	576	14353.92	13443.84
					<b>511652.1</b>	<b>501673.2</b>

Cash	7019899917			867.12	867.12
Savings & Temp Inv	7019899917	VP0528308	FEDERATED TREAS OBL FD 68	15569.13	15569.13
Savings & Temp Inv	7019899917	VP0528308	FEDERATED TREAS OBL FD 68	5945.28	5945.28
				<b>22381.53</b>	<b>22381.53</b>