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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 THE RONNE & DONALD HESS FOUNDATION		A Employer identification number 63-0916545
Number and street (or P.O. box number if mail is not delivered to street address) 505 20TH STREET NORTH, SUITE 1015	Room/suite	B Telephone number 205-328-3120
City or town, state, and ZIP code BIRMINGHAM, AL 35203		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,022,611.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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		50,945.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		55,187.	55,187.		STATEMENT 1
4 Dividends and interest from securities		14,921.	14,921.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<27,160.>			
b Gross sales price for all assets on line 6a 1,634,342.					
7 Capital gain net income (from Part IV, line 2)			0.		
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		93,893.	70,108.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		2,055.	2,055.		0.
b Accounting fees STMT 4		2,690.	1,345.		1,345.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		1,793.	867.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		15,560.	13,385.		2,175.
24 Total operating and administrative expenses. Add lines 13 through 23		22,098.	17,652.		3,520.
25 Contributions, gifts, grants paid		679,256.			679,256.
26 Total expenses and disbursements. Add lines 24 and 25		701,354.	17,652.		682,776.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		<607,461.>			
b Net investment income (if negative, enter -0-)			52,456.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	37,259.	16,574.	16,574.
	2	Savings and temporary cash investments	6,070.	34,862.	34,862.
	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			
	b	Investments - corporate stock STMT 9	1,045,072.	719,087.	769,005.
	c	Investments - corporate bonds STMT 10	1,347,146.	1,179,730.	1,202,170.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	2,435,547.	1,950,253.	2,022,611.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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.	
Foundations that follow SFAS 117, check here ▶ ☐		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
		and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds	2,435,547.	1,950,253.	
	30	Total net assets or fund balances	2,435,547.	1,950,253.	
	31	Total liabilities and net assets/fund balances	2,435,547.	1,950,253.	

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	2,435,547.
2	Enter amount from Part I, line 27a	2	<607,461.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	152,889.
4	Add lines 1, 2, and 3	4	1,980,975.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	30,722.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,950,253.

Form 990-PF (2011)

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 R.H. BLUESTEIN & CO.	P	VARIOUS	12/31/11
b SONICLYNX/HADAS SERIES I-A - WORTHLESS			
c SECURITY	P	05/21/07	04/22/11
d CAPITAL GAINS DIVIDENDS			
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 1,634,327.		1,627,077.	7,250.
b			
c		34,425.	<34,425.>
d 15.			15.
e			

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			7,250.
b			
c			<34,425.>
d			15.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<27,160.>
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	940,657.	2,842,918.	.330877
2009	1,347,960.	3,524,512.	.382453
2008	1,104,007.	5,357,687.	.206060
2007	1,156,355.	5,297,799.	.218271
2006	850,096.	4,177,100.	.203513

2 Total of line 1, column (d)	2	1.341174
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	.268235
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,368,290.
5 Multiply line 4 by line 3	5	635,258.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	525.
7 Add lines 5 and 6	7	635,783.
8 Enter qualifying distributions from Part XII, line 4	8	682,776.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	525.
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	525.
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	525.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		13.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		538.
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 ☐ Refunded ☐	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
c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) <u>AL</u>		
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

Form 990-PF (2011)

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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>RONNE HESS</u> Telephone no. ► <u>205-328-3120</u> Located at ► <u>505 20TH ST N, STE 1014, BIRMINGHAM, AL</u> ZIP+4 ► <u>35203</u>			
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):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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? If "Yes," list the years ►	☐ Yes ☒ No	
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?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	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

Form 990-PF (2011)

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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SEE STATEMENT 11		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

Form 990-PF (2011)

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	2,305,408.
b	Average of monthly cash balances	1b	98,947.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	2,404,355.
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	2,404,355.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,065.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,368,290.
6	Minimum investment return. Enter 5% of line 5	6	118,415.

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	118,415.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	525.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	525.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	117,890.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	117,890.
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	117,890.

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	682,776.
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	682,776.
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	525.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	682,251.

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.

Form 990-PF (2011)

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				117,890.
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	653,025.			
b From 2007	902,293.			
c From 2008	838,857.			
d From 2009	1,172,584.			
e From 2010	800,141.			
f Total of lines 3a through e	4,366,900.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	682,776.			
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				117,890.
e Remaining amount distributed out of corpus	564,886.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,931,786.			
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	653,025.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	4,278,761.			
10 Analysis of line 9:				
a Excess from 2007	902,293.			
b Excess from 2008	838,857.			
c Excess from 2009	1,172,584.			
d Excess from 2010	800,141.			
e Excess from 2011	564,886.			

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				
SEE ATTACHED STATEMENT	NONE	501(C)(3)	GENERAL SUPPORT	679,256.
Total			3a	679,256.
b Approved for future payment				
NONE				
Total			3b	0.

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

- | | |
|--|---------------------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <p>Yes</p> |
| | <p>1a(1)</p> |
| | <p>1a(2)</p> |
| | <p>1b(1)</p> |
| | <p>1b(2)</p> |
| | <p>1b(3)</p> |
| | <p>1b(4)</p> |
| | <p>1b(5)</p> |
| | <p>1b(6)</p> |
| | <p>1c</p> |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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 5/10/12 Title VP

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

JAMES L. RICHARDSON

Preparer's signature

James L. Riehl

Date _____

05/02/12

Check ☐ self-employed

PTIN

P00020025

Firm's name ► **SELLERS RICHARDSON HOLMAN & WEST, LLP**

Firm's EIN ► 26-2732677

Firm's address ▶ 216 SUMMIT BOULEVARD, STE 300
BIRMINGHAM, AL 35243

Phone no. 205-278-0001

Form 990-PF (2011)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

Employer identification number

THE RONNE & DONALD HESS FOUNDATION

63-0916545

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

THE RONNE & DONALD HESS FOUNDATION

63-0916545

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EMILY RUTH HESS LEVINE 505 20TH STREET NORTH, SUITE 1015 BIRMINGHAM, AL 35203	\$ 13,384.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
2	EMILY RUTH HESS LEVINE 505 20TH STREET NORTH, SUITE 1015 BIRMINGHAM, AL 35203	\$ 37,561.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE RONNE & DONALD HESS FOUNDATION	63-0916545

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	250 SHS ABBOTT LABORATORIES STOCK	\$ 13,384.	11/03/11
2	1,090 SHS MEDTRONIC, INC. STOCK	\$ 37,561.	11/03/11
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE RONNE & DONALD HESS FOUNDATION**63-0916545****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
R.H. BLUESTEIN	55,187.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	55,187.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
R.H. BLUESTEIN	14,936.	15.	14,921.
TOTAL TO FM 990-PF, PART I, LN 4	14,936.	15.	14,921.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,055.	2,055.		0.
TO FM 990-PF, PG 1, LN 16A	2,055.	2,055.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,690.	1,345.		1,345.
TO FORM 990-PF, PG 1, LN 16B	2,690.	1,345.		1,345.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	867.	867.		0.	
FEDERAL TAX	826.	0.		0.	
STATE TAX	100.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	1,793.	867.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT/INVESTMENT FEES	13,385.	13,385.		0.	
OFFICE EXPENSES	75.	0.		75.	
CONTRACT LABOR	2,100.	0.		2,100.	
TO FORM 990-PF, PG 1, LN 23	15,560.	13,385.		2,175.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
DIFFERENCE BETWEEN COST AND FMV OF SECURITIES DONATED BY THE FOUNDATION	152,889.				
TOTAL TO FORM 990-PF, PART III, LINE 3	152,889.				

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION	AMOUNT				
DIFFERENCE BETWEEN COST AND FMV OF CONTRIBUTED SECURITIES	30,722.				
TOTAL TO FORM 990-PF, PART III, LINE 5	30,722.				

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
R.H. BLUESTEIN & COMPANY	694,087.	744,005.
HADAS SERIES I-A	0.	0.
BIOPETROCLEAN	25,000.	25,000.
SONICLYNX	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	719,087.	769,005.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
R.H. BLUESTEIN & COMPANY	1,179,730.	1,202,170.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,179,730.	1,202,170.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RONNE HESS 505 20TH STREET NORTH, SUITE 1015 BIRMINGHAM, AL 35203	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
DONALD HESS 505 20TH STREET NORTH, SUITE 1015 BIRMINGHAM, AL 35203	VICE PRESIDENT/SECRETARY 0.00	0.	0.	0.
ALAN Z. ENGEL 505 20TH STREET NORTH, SUITE 1015 BIRMINGHAM, AL 35203	VICE PRESIDENT 0.00	0.	0.	0.
EMILY HESS LEVINE 505 20TH STREET NORTH, SUITE 1015 BIRMINGHAM, AL 35203	VICE PRESIDENT/TREASURER 0.00	0.	0.	0.
DAVID R. NELSON, JR. 505 20TH STREET NORTH, SUITE 1015 BIRMINGHAM, AL 35203	VICE PRESIDENT 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

RONNE HESS
DONALD HESS
EMILY HESS LEVINE

RONNE & DONALD HESS FOUNDATION
Grants & Contributions Paid during the Year
12/31/2011

<u>Name of Donee</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Alabama School of Fine Arts Foundation	None	501(c)(3)	General Support	500
Alabama Symphony Orchestra	None	501(c)(3)	General Support	2,400
Birmingham Holocaust Education Center	None	501(c)(3)	General Support	500
Birmingham Jewish Federation	None	501(c)(3)	General Support	3,600
Birmingham Museum Of Art	None	501(c)(3)	General Support	250
Birmingham-Southern College	None	501(c)(3)	General Support	60,000
B'nai Vail	None	501(c)(3)	General Support	5,500
Build, Inc	None	501(c)(3)	General Support	100
CAMERA	None	501(c)(3)	General Support	250
Central Europe Center for Research	None	501(c)(3)	General Support	500
Chabad Lubavitch of New Hampshire	None	501(c)(3)	General Support	1,800
Chabad Of Alabama	None	501(c)(3)	General Support	12,000
Chabad Of North Alabama	None	501(c)(3)	General Support	1,800
Children's Hospital Foundation	None	501(c)(3)	General Support	10,000
Chrysalis	None	501(c)(3)	General Support	12,000
CLAL	None	501(c)(3)	General Support	360
Community Foundation of Greater Bham	None	501(c)(3)	General Support	6,100
Creativity For Peace	None	501(c)(3)	General Support	180
Dartmouth Alumni Fund	None	501(c)(3)	General Support	2,500
Friends of Yemin Orde	None	501(c)(3)	General Support	3,600
Georgetown University	None	501(c)(3)	General Support	37,500
Gerta and Kurt Klein Foundation	None	501(c)(3)	General Support	360
Graffman Endowment Fund	None	501(c)(3)	General Support	250
Habonim Dror North American	None	501(c)(3)	General Support	1,800
Hadassah Keepers of the Gate	None	501(c)(3)	General Support	1,000
Holocaust Memorial Museum (US)	None	501(c)(3)	General Support	360
Howard School	None	501(c)(3)	General Support	2,000
Impact Alabama	None	501(c)(3)	General Support	750
Institute Of Southern Jewish Life	None	501(c)(3)	General Support	3,600
Israel Project	None	501(c)(3)	General Support	1,000
JAHM Chai Tots Preschool	None	501(c)(3)	General Support	360
JCD	None	501(c)(3)	General Support	2,500
Jewish Outreach Institute	None	501(c)(3)	General Support	360
JTA Inc	None	501(c)(3)	General Support	180
Kneseth Israel	None	501(c)(3)	General Support	360
Leadership Birmingham	None	501(c)(3)	General Support	550
Lupus Foundation Of America	None	501(c)(3)	General Support	3,000
Maricopa Health Foundation	None	501(c)(3)	General Support	7,380
McWane Center	None	501(c)(3)	General Support	5,000
Mitchell's Place	None	501(c)(3)	General Support	100
Music Opportunity Program (MOP)	None	501(c)(3)	General Support	300
National Partnership for Women and Families	None	501(c)(3)	General Support	250
New London Barn Theater	None	501(c)(3)	General Support	2,000
Pinson Valley High School	None	501(c)(3)	General Support	330
Phoenix Children's Hospital	None	501(c)(3)	General Support	8,000
Planned Parenthood Of Al	None	501(c)(3)	General Support	5,000
Rush Initiative	None	501(c)(3)	General Support	9,000
Special Equestrians	None	501(c)(3)	General Support	1,000
Teach For America	None	501(c)(3)	General Support	8,334
Temple Emanu-El	None	501(c)(3)	General Support	5,100
Tesseract School	None	501(c)(3)	General Support	2,500
UAB	None	501(c)(3)	General Support	55,000
UAB - 1917 Clinic	None	501(c)(3)	General Support	360
UAB Center for Aging	None	501(c)(3)	General Support	5,000
United Cerebral Palsy	None	501(c)(3)	General Support	5,000
United Way of Central Alabama	None	501(c)(3)	General Support	3,600
UNCF	None	501(c)(3)	General Support	1,000

RONNE & DONALD HESS FOUNDATION
Grants & Contributions Paid during the Year
12/31/2011

<u>Name of Donee</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Upper Valley Haven	None	501(c)(3)	General Support	7,000
Vail Valley Foundation	None	501(c)(3)	General Support	1,980
WBHM	None	501(c)(3)	General Support	250
Women's Fund	None	501(c)(3)	General Support	1,000
World Union for Progressive Judaism	None	501(c)(3)	General Support	2,000
YWCA Capital Campaign	None	501(c)(3)	General Support	<u>5,500</u>
Cash Donations				321,854
 Birmingham Jewish Federation	None	501(c)(3)	General Support	82,273
Collat Jewish Family Services	None	501(c)(3)	General Support	25,260
Community Foundation of Greater Birmingham	None	501(c)(3)	General Support	50,315
Indian Springs School	None	501(c)(3)	General Support	29,918
N E Miles Jewish Day School	None	501(c)(3)	General Support	28,224
St. Vincents Foundation of Alabama	None	501(c)(3)	General Support	20,261
Temple Emanu-El	None	501(c)(3)	General Support	50,643
United Way of Central Alabama	None	501(c)(3)	General Support	<u>70,508</u>
Stock Donations				357,402
 Total Charitable Contributions				<u><u>679,256</u></u>

H. BLUESTEIN & COMPANY
INVESTMENT MANAGERS AND ADVISORS

Ronne and Donald Hess Foundation (HS8615)
2011 Stock Donations

N.E. Miles Jewish Day School

<u>Donation Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Acq Date</u>	<u>Original Cost</u>	<u>Donation Value</u>	<u>Gain/(Loss)</u>
5/18/2011	Molycorp Inc	48	12/13/2010	1,625.40	2,832.24	1,206.84
5/18/2011	Caterpillar Inc	245	3/3/2010	<u>14,482.76</u>	<u>25,391.80</u>	<u>10,909.04</u>
				16,108.16	28,224.04	12,115.88

Temple Emanu-El

<u>Donation Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Acq Date</u>	<u>Original Cost</u>	<u>Donation Value</u>	<u>Gain/(Loss)</u>
5/18/2011	Caterpillar Inc	55	3/3/2010	3,251.23	5,700.20	2,448.97
5/18/2011	Caterpillar Inc	200	12/4/2009	11,852.00	20,728.00	8,876.00
5/18/2011	Molycorp Inc	100	10/21/2010	3,470.72	5,900.50	2,429.78
5/18/2011	Costco	48	10/18/2005	2,231.04	3,970.08	1,739.04
5/18/2011	Anheuser-Busch InBev ADR	142	7/14/2009	5,367.02	8,520.71	3,153.69
5/18/2011	Hess Corp	76	8/13/2009	<u>3,992.61</u>	<u>5,823.50</u>	<u>1,830.89</u>
				30,164.62	50,642.99	20,478.37

Indian Springs School

<u>Donation Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Acq Date</u>	<u>Original Cost</u>	<u>Donation Value</u>	<u>Gain/(Loss)</u>
5/18/2011	Abbott Laboratories	280	1/14/1993	3,762.45	15,048.60	11,286.15
5/18/2011	Molycorp Inc	100	12/6/2010	3,197.17	5,900.50	2,703.33
5/18/2011	Molycorp Inc	152	12/13/2010	<u>5,147.07</u>	<u>8,968.76</u>	<u>3,821.69</u>
				12,106.69	29,917.86	17,811.17

Collat Jewish Family Services

<u>Donation Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Acq Date</u>	<u>Original Cost</u>	<u>Donation Value</u>	<u>Gain/(Loss)</u>
5/18/2011	Abbott Laboratories	470	1/14/1993	<u>6,315.53</u>	<u>25,260.15</u>	<u>18,944.62</u>
				6,315.53	25,260.15	18,944.62

United Way of Central Alabama

<u>Donation Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Acq Date</u>	<u>Original Cost</u>	<u>Donation Value</u>	<u>Gain/(Loss)</u>
5/17/2011	Anheuser-Busch InBev ADR	8	7/14/2009	302.37	478.64	176.27
5/17/2011	Anheuser-Busch InBev ADR	300	7/1/2009	11,382.18	17,949.00	6,566.82
5/17/2011	Anheuser-Busch InBev ADR	200	7/2/2009	7,745.22	11,966.00	4,220.78
5/17/2011	Anheuser-Busch InBev ADR	100	8/20/2009	4,053.94	5,983.00	1,929.06
5/17/2011	Deere & Co	300	3/3/2010	17,774.82	26,139.00	8,364.18
5/17/2011	Hess Corp	107	8/13/2009	<u>5,621.17</u>	<u>7,992.37</u>	<u>2,371.20</u>
				46,879.70	70,508.01	23,628.31

St. Vincent's Foundation

<u>Donation Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Acq Date</u>	<u>Original Cost</u>	<u>Donation Value</u>	<u>Gain/(Loss)</u>
7/21/2011	Union Pacific Corp	7	11/5/2009	421.10	723.10	302.00
7/21/2011	McDonalds Corp	100	10/30/2008	5,898.44	8,652.91	2,754.47
7/21/2011	McDonalds Corp	100	1/13/2009	5,956.56	8,652.91	2,696.35
7/21/2011	ITC Holdings Corp	31	6/1/2010	<u>1,628.06</u>	<u>2,232.40</u>	<u>604.34</u>
				13,904.16	20,261.32	6,357.16

Birmingham Jewish Federation

<u>Donation Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Acq Date</u>	<u>Original Cost</u>	<u>Donation Value</u>	<u>Gain/(Loss)</u>
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H. BLUESTEIN & COMPANY
INVESTMENT MANAGERS AND ADVISORS

<u>Donation Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Acq Date</u>	<u>Original Cost</u>	<u>Donation Value</u>	<u>Gain/(Loss)</u>
7/21/2011	Bristol-Myers Squibb	200	3/11/2009	4,048.20	5,876.00	1,827.80
7/21/2011	Bristol-Myers Squibb	100	4/6/2009	2,081.21	2,938.00	856.79
7/21/2011	DIRECTV Cl A	400	5/6/2010	14,860.00	20,976.00	6,116.00
7/21/2011	Hess Corp	117	8/13/2009	6,146.51	8,624.07	2,477.56
7/21/2011	ITC Holdings Corp	50	6/9/2010	2,607.60	3,600.65	993.05
7/21/2011	ITC Holdings Corp	13	6/1/2010	682.74	936.17	253.43
7/21/2011	American Express	400	1/29/2010	15,357.84	21,040.00	5,682.16
7/21/2011	Peabody	300	10/20/2009	<u>13,568.61</u>	<u>18,282.00</u>	<u>4,713.39</u>
				59,352.71	82,272.89	22,920.18

Community Foundation of Greater Birmingham

<u>Donation Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Acq Date</u>	<u>Original Cost</u>	<u>Donation Value</u>	<u>Gain/(Loss)</u>
11/8/2011	Abbott Laboratories	250	11/14/1993	3,359.33	13,476.88	10,117.55
11/8/2011	Medtronic Inc	1,055	4/11/1997	<u>16,322.17</u>	<u>36,837.96</u>	<u>20,515.79</u>
				19,681.50	50,314.84	30,633.34

TOTALS

204,513.07

357,402.10

152,889.03