Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation THE CHISHOLM FOUNDATION	**A** Employer identification number 64-6014272
Number and street (or P O box number if mail is not delivered to street address) 544 CENTRAL AVENUE — Room/suite	**B** Telephone number 601-426-3378
City or town, state, and ZIP code LAUREL, MS 39440	**C** If exemption application is pending, check here ▶ ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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)* ▶$ 22,550,255. **J** Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*	**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))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received	858,300.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	134.	134.		STATEMENT 1
	4	Dividends and interest from securities	163,431.	163,431.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,384,277.			
	b	Gross sales price for all assets on line 6a 9,370,789.				
	7	Capital gain net income (from Part IV, line 2)		1,384,277.		
	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	5,305.	0.	5,305.	STATEMENT 3
	12	**Total.** Add lines 1 through 11	2,411,447.	1,547,842.	5,305.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	5,500.	0.	0.	5,500.
	c	Other professional fees STMT 5	172,752.	172,752.	0.	0.
	17	Interest				
	18	Taxes STMT 6	2,574.	0.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	3,028.	0.	0.	3,028.
	22	Printing and publications	125.	0.	0.	125.
	23	Other expenses STMT 7	113,821.	0.	7,232.	106,589.
	24	Total operating and administrative expenses. Add lines 13 through 23	297,800.	172,752.	7,232.	115,242.
	25	Contributions, gifts, grants paid	1,950,400.			1,950,400.
	26	Total expenses and disbursements. Add lines 24 and 25	2,248,200.	172,752.	7,232.	2,065,642.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	163,247.			
	b	Net investment income (if negative, enter -0-)		1,375,090.		
	c	Adjusted net income (if negative, enter -0-)			0.	

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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	14,809.	9,492.	9,492.
	2	Savings and temporary cash investments	450,658.	338,868.	338,868.
	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	18,502,142.	18,792,496.	22,201,895.
	c	Investments - corporate bonds			
	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)	18,967,609.	19,140,856.	22,550,255.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	18,967,609.	19,140,856.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	18,967,609.	19,140,856.	
	31	**Total liabilities and net assets/fund balances**	18,967,609.	19,140,856.	

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	18,967,609.
2	Enter amount from Part I, line 27a	2	163,247.
3	Other increases not included in line 2 (itemize) ▶ RETURN OF 2006 GRANT	3	10,000.
4	Add lines 1, 2, and 3	4	19,140,856.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,140,856.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,065,532.		2,791,464.	274,068.
b	6,305,257.		5,195,048.	1,110,209.
c				
d				
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				274,068.
b				1,110,209.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } 2 1,384,277.

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	1,853,147.	20,712,159.	.089471
2009	1,385,381.	19,792,641.	.069995
2008	2,266,653.	25,503,755.	.088875
2007	2,358,254.	28,747,016.	.082035
2006	1,822,124.	25,732,602.	.070810

2	Total of line 1, column (d)	2	.401186
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	.080237
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	23,226,726.
5	Multiply line 4 by line 3	5	1,863,643.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,751.
7	Add lines 5 and 6	7	1,877,394.
8	Enter qualifying distributions from Part XII, line 4	8	2,065,642.

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	13,751.
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	13,751.
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	13,751.
6 Credits/Payments.				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,272.		
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	1,272.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	292.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	12,771.
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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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.			
c Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a 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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ HTTP://CHISHOLMFOUNDATION.ORG

14 The books are in care of ▶ THE FOUNDATION Telephone no ▶601-426-3378

Located at ▶544 CENTRAL AVENUE, LAUREL, MS ZIP+4 ▶39440

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

		Line	Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Line	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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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

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** No: 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 SCHEDULE ATTACHED	SEE SCHEDULE	ATTACHED		
	10.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
EDGEWOOD MANAGEMENT LLC - 350 PARK AVENUE, 18TH FLOOR, NEW YORK, NY 10022	INVESTMENT ADVISOR	172,752.

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0.
2	
All other program-related investments See instructions 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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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	23,009,466.
b	Average of monthly cash balances	1b	570,966.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	23,580,432.
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	23,580,432.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	353,706.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,226,726.
6	**Minimum investment return.** Enter 5% of line 5	6	1,161,336.

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	1,161,336.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	13,751.		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	13,751.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,147,585.
4	Recoveries of amounts treated as qualifying distributions			4	10,000.
5	Add lines 3 and 4			5	1,157,585.
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	1,157,585.

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	2,065,642.
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	2,065,642.
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	13,751.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,051,891.

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					1,157,585.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				47,820.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2011.					
a From 2006					
b From 2007					
c From 2008					
d From 2009					
e From 2010					
f Total of lines 3a through e		0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 2,065,642.					
a Applied to 2010, but not more than line 2a				47,820.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		858,300.			
d Applied to 2011 distributable amount					1,157,585.
e Remaining amount distributed out of corpus		1,937.			
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		860,237.			
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)		858,300.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		1,937.			
10 Analysis of line 9					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009					
d Excess from 2010					
e Excess from 2011	1,937.				

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

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

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

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

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

FOUNDATION DOES NOT ACCEPT APPLICATIONS FOR GRANTS

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE ATTACHED	N/A	PUBLIC	UNRESTRICTED	1,950,400.
Total			▶ 3a	1,950,400.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a NONE					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	134.	
4 Dividends and interest from securities			14	163,431.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,384,277.	
9 Net income or (loss) from special events			01	5,305.	
10 Gross profit or (loss) from sales of inventory					
11 Other revenue.					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,553,147.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,553,147.

(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)
	N/A

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

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

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

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

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 5/8/12

Title President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
MICHAEL STALLONE		MAY 04 2012		P00104108

Firm's name ▶ WITHUMSMITH+BROWN PC

Firm's EIN ▶ 22-2027092

Firm's address ▶ 1411 BROADWAY, 9TH FLOOR
NEW YORK, NY 10018

Phone no 212-751-9100

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

THE CHISHOLM FOUNDATION

Employer identification number

64-6014272

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).

Name of organization	Employer identification number
THE CHISHOLM FOUNDATION	64-6014272

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	UNDER WILL MARGARET A. CHISHOLM CHARITABLE TRUST 544 CENTRAL AVENUE LAUREL, MS 39440	$ 858,300.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE CHISHOLM FOUNDATION	64-6014272

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
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
THE CHISHOLM FOUNDATION	64-6014272

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

(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

(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

(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

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

SOURCE	AMOUNT
REGIONS BANK	134.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	134.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THROUGH CITI SMITH BARNEY	163,431.	0.	163,431.
TOTAL TO FM 990-PF, PART I, LN 4	163,431.	0.	163,431.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
GROSS INCOME FROM SPECIAL FUNDRAISING EVENTS	5,305.	0.	5,305.
TOTAL TO FORM 990-PF, PART I, LINE 11	5,305.	0.	5,305.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	5,500.	0.	0.	5,500.
TO FORM 990-PF, PG 1, LN 16B	5,500.	0.	0.	5,500.

FORM 990-PF . OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EDGEWOOD: INVESTMENT MANAGEMENT FEE	172,752.	172,752.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	172,752.	172,752.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
U.S. EXCISE TAX (REFUND)	2,574.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,574.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	750.	0.	0.	750.
ASSOCIATION DUES	1,200.	0.	0.	1,200.
BANK CHARGES	85.	0.	0.	85.
POSTAGE	818.	0.	0.	818.
TELEPHONE	1,051.	0.	0.	1,051.
OFFICE SUPPLIES	242.	0.	0.	242.
SECRETARIAL EXPENSE	37,359.	0.	0.	37,359.
STORY PRIZE EXPENSES	72,316.	0.	7,232.	65,084.
TO FORM 990-PF, PG 1, LN 23	113,821.	0.	7,232.	106,589.

FOOTNOTES STATEMENT 8

ELECTION UNDER REGULATION SECTION 53.4942(A)-3(D)(2)

PART XIII, LINES 4C & 7:AMTS TREATED AS DISTRIBUTIONS OUT OF CORPUS TO SATISFY REQUIREMENTS IMPOSED BY SECTION 4942(G)(3) THE CHISHOLM FOUNDATION, INC. ELECTS UNDER REGULATION

SECTION 53.4942(A)-3(D)(2) TO TREAT AS A DISTRIBUTION OUT OF CORPUS $858,300 OF THE QUALIFYING DISTRIBUTIONS.

FOUNDATION MANAGER 5/8/12

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	18,792,496.	22,201,895.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,792,496.	22,201,895.

The Chisholm Foundation

Officers and Trustees

FY 2011

Officers

John L. Lindsey	President
Alexander C. Lindsey	Secretary
Nathan E. Saint-Amand	Treasurer

Trustees

Julia V. Lindsey

Lynn M. Lindsey

Alexander Saint-Amand

Elisabeth Saint-Amand

Reserved
Client Statement
December 1 - December 31, 2011

CHISHOLM FOUNDATION **Account number 062-24300-15 744**

Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report for each company contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports CIRA's equity research ratings are (1) (Buy), (2) (Neutral) and (3) (Sell). For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Please refer to the end of this statement for a summary guide describing CIRA, Morgan Stanley and Standard & Poor's ratings Morgan Stanley Smith Barney does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
39	ALLERGAN INC	AGN	06/03/09	$ 1,783.73	$ 45.686	$ 87.74	$ 3,421.86	$ 1,638.13 LT		
6,010	**Rating** Citigroup · 1		08/14/09	324,976.93	54.022	87.74	527,317.40	202,340 47 LT		
1,601	Morgan Stanley . 1 S&P 1		03/17/11	112,214.09	70.04	87 74	140,471.74	28,257.65 ST		
7,650				**438,974.75**	**57.382**		**671,211.00**	**232,236 25**	227	1,530 00
1,609	AMAZON COM INC	AMZN	07/29/10	188,516.72	117.113	173.10	278,517.90	90,001.18 LT		
1,645	**Rating** Citigroup : 1		08/04/10	210,705 25	128.038	173 10	284,749.50	74,044 25 LT		
1,431	Morgan Stanley . 1 S&P 2		03/16/11	239,028.37	166.985	173.10	247,706.10	8,677.73 ST		
4,685				**638,250.34**	**136.233**		**810,973.50**	**172,723 16**		
2,367	AMERICAN TOWER CORP-CLASS A	AMT	05/02/07	91,170 51	38.467	60.01	142,043.67	50,873 16 LT		
8,718	**Rating** Citigroup 1		10/29/08	262,676.83	30.08	60.01	523,167.18	260,490.35 LT		
2,313	Morgan Stanley · 1 S&P 1		11/25/08	56,612.99	24.426	60.01	138,803.13	82,190.14 LT		
4,367			11/10/10	231,840 54	53.039	60 01	262,063 67	30,223.13 LT		
2,597			03/30/11	132,997.04	51.161	60 01	155,845 97	22,848.93 ST		
20,362				**775,297 91**	**38 076**		**1,221,923 62**	**446,625.71**		
585	APPLE INC	AAPL	12/02/08	52,403 01	89.527	405.00	236,925 00	184,521 99 LT		
839	**Rating** Citigroup 1		05/21/10	200,748.96	239.221	405.00	339,795.00	139,046 04 LT		
346	Morgan Stanley 1 S&P 1		03/16/11	117,905.59	340.717	405.00	140,130 00	22,224.41 ST		
303			12/06/11	119,022.91	392 764	405 00	122,715 00	3,692 09 ST		
2,073				**490,080.47**	**236.411**		**839,565 00**	**349,484 53**		
134	CME GROUP INC	CME	02/11/08	68,775 40	513 194	243 67	32,651 78	(36,123 62) LT		
1,236	CLASS A		06/24/08	539,421.18	436 374	243.67	301,176.12	(238,245.06) LT		
1,521	**Rating** Citigroup . 1 S&P 1		03/03/09	271,614 10	178.526	243 67	370,622.07	99,007.97 LT		
865			02/04/10	243,461 60	281.408	243 67	210,774 55	(32,687.05) LT		
634			08/10/11	157,738.76	248 749	243 67	154,486.78	(3,251.98) ST		
423			08/31/11	113,150 64	267.445	243 67	103,072 41	(10,078 23) ST		
4,813				**1,394,161 68**	**289 666**		**1,172,783.71**	**(221,377.97)**	2 298	26,952 80

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5,471	CELGENE CORP	CELG	06/26/08	$ 339,564.18	$ 62.016	$ 67 60	$ 369,839.60	$,30,275 42 LT		
4,907	**Rating** Citigroup . 1		10/21/09	270,544.01	55.084	67.60	331,713.20	61,169 19 LT		
3,955	S&P 1		04/15/10	240,045.96	60.644	67.60	267,358.00	27,312.04 LT		
1,792			09/23/10	103,117.77	57.493	67 60	121,139.20	18,021.43 LT		
1,272			12/10/10	73,147.50	57 455	67.60	85,987 20	12,839.70 LT		
6,181			02/01/11	326,392.03	52.755	67.60	417,835.60	91,443.57 ST		
23,578				**1,352,811.45**	**57.376**		**1,593,872.80**	**241,061 35**		
11,839	COACH INC	COH	08/10/11	628,045.93	52.998	61.04	722,652.56	94,606.63 ST		
3,116	**Rating** Morgan Stanley 3		08/16/11	168,111.63	53.901	61.04	190,200 64	22,089 01 ST		
1,798	S&P 1		12/06/11	114,502.39	63.633	61.04	109,749 92	(4,752.47) ST		
16,753				**910,659.95**	**54.358**		**1,022,603.12**	**111,943.17**	**1.474**	**15,077 70**
7,099	COGNIZANT TECH SOLUTIONS CL A	CTSH	01/09/08	216,440.69	30.438	64.31	456,536.69	240,096.00 LT		
9,854	**Rating** Citigroup · 1		09/23/08	253,616.34	25 687	64.31	633,710.74	380,094 40 LT		
3,632	Morgan Stanley : 2 S&P 2		08/23/11	208,967.12	57.465	64.31	233,573.92	24,606 80 ST		
20,585				**679,024 15**	**32.986**		**1,323,821.35**	**644,797.20**		
8,165	ECOLAB INC **Rating** Citigroup . 2 S&P 2	ECL	12/21/11	**457,507.81**	55.982	57.81	**472,018 65**	**14,510 84** ST	**1.383**	**6,532 00**
1,063	GOOGLE INC	GOOG	05/09/11	571,889.11	537.945	645.90	686,591.70	114,702 59 ST		
232	CLASS A		07/12/11	124,527.55	536.706	645.90	149,848.80	25,321 25 ST		
238	**Rating.** Citigroup · 1		07/13/11	128,526 14	539 975	645.90	153,724.20	25,198.06 ST		
230	Morgan Stanley · 2 S&P 2		08/31/11	124,683.30	542.051	645.90	148,557.00	23,873.70 ST		
1,763				**949,626.10**	**538.642**		**1,138,721.70**	**189,095 60**		
6,391	ILLUMINA INC	ILMN	02/01/11	453,129 56	70.851	30.48	194,797.68	(258,331.88) ST		
1,793	**Rating:** Citigroup 2		03/16/11	115,300 48	64.255	30.48	54,650.64	(60,649.84) ST		
1,861	Morgan Stanley · 1		03/30/11	126,502.96	67.925	30.48	56,723.28	(69,779 68) ST		
5,676	S&P 1		07/29/11	344,810.76	60.698	30.48	173,004.48	(171,806.28) ST		
4,236			09/02/11	210,829.11	49.72	30.48	129,113.28	(81,715 83) ST		
4,731			10/25/11	151,455 40	31.963	30.48	144,200.88	(7,254 52) ST		
24,688				**1,402,028.27**	**56.79**		**752,490.24**	**(649,538.03)**		
682	INTUITIVE SURGICAL INC	ISRG	10/27/10	177,703.76	260.512	463.01	315,772 82	138,069 06 LT		
1,643	**Rating** Morgan Stanley : 2		11/10/10	449,816 10	273.727	463.01	760,725 43	310,909.33 LT		
2,325	S&P . 2			**627,519 86**	**269.901**		**1,076,498.25**	**448,978 39**		
6,026	MEAD JOHNSON NUTRITION CO	MJN	12/21/11	456,976.89	75.784	68 73	414,166 98	(42,809.91) ST		
3,986	**Rating** Citigroup · 2		12/27/11	275,801.70	69 142	68.73	273,957.78	(1,843.92) ST		
10,012	Morgan Stanley · 2			**732,778 59**	**73 19**		**688,124.76**	**(44,653 83)**	**1.513**	**10,412 48**

CHISHOLM FOUNDATION ***Account number 062-24300-15 744***

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9,002	NATIONAL OILWELL VARCO INC	NOV	02/01/11	$ 667,101.31	$ 74.055	$ 67.99	$ 612,045.98	($ 55,055.33) ST		
1,688	**Rating** Citigroup . 1		03/30/11	138,978.10	82.283	67.99	114,767.12	(24,210.98) ST		
3,372	Morgan Stanley . 2		08/10/11	215,539.59	63.87	67.99	229,262.28	13,722.69 ST		
14,062	S&P 1			**1,021,619 00**	**72.651**		**956,075.38**	**(65,543.62)**	.705	6,749.76
38,588	ORACLE CORP **Rating** Citigroup · 1 Morgan Stanley · 1 S&P · 1	ORCL	04/15/10	**1,011,862.25**	26 172	25.65	**989,782.20**	**(22,080 05)** LT	935	9,261.12
2,399	PRAXAIR INC	PX	10/01/09	193,559 48	80.633	106.90	256,453 10	62,893.62 LT		
2,260	**Rating** Citigroup · 1		10/21/09	189,272 51	83.698	106.90	241,594 00	52,321.49 LT		
3,268	Morgan Stanley : 2		03/31/10	271,947.27	83 165	106.90	349,349.20	77,401 93 LT		
7,927	S&P · 1			**654,779 26**	**82.601**		**847,396 30**	**192,617 04**	1 87	15,854 00
2,996	T ROWE PRICE GROUP INC	TROW	08/04/10	150,488.18	50 179	56.95	170,622.20	20,134 02 LT		
4,194	**Rating** Citigroup · 2		08/11/10	199,146.22	47.433	56.95	238,848.30	39,702.08 LT		
6,861	S&P 2		09/01/10	315,226.59	45.894	56.95	390,733 95	75,507 36 LT		
4,074			09/15/10	199,610.11	48.946	56.95	232,014.30	32,404 19 LT		
2,129			09/21/10	108,470.00	50.898	56.95	121,246 55	12,776 55 LT		
1,897			04/28/11	123,115 68	64 85	56 95	108,034 15	(15,081 53) ST		
1,718			08/31/11	92,522 03	53.804	56 95	97,840 10	5,318.07 ST		
23,869				**1,188,578.81**	**49.796**		**1,359,339 55**	**170,760.74**	2 177	29,597 56
19,682	QUALCOMM INC	QCOM	⊗	Please provide		54.70	1,076,605 40	Not available		
3,243	**Rating** Citigroup 1		11/13/09	147,393.38	45 399	54.70	177,392.10	29,998.72 LT		
2,370	Morgan Stanley 1		03/16/11	124,415.52	52.446	54.70	129,639.00	5,223 48 ST		
1,707	S&P 1		08/31/11	88,093 32	51.557	54.70	93,372 90	5,279.58 ST		
27,002				**359,902.22**	**49.167**		**1,477,009 40**	**40,501.78****	1 572	23,221 72
4,821	QUANTA SERVICES INC	PWR	12/31/07	127,940 66	26.488	21.54	103,844.34	(24,096 32) LT		
15,694	**Rating** S&P · 1		01/10/08	365,160.15	23 217	21.54	338,048.76	(27,111.39) LT		
10,542			01/24/08	217,881.79	20 617	21.54	227,074 68	9,192.89 LT		
5,837			11/25/08	82,142.93	14.022	21.54	125,728 98	43,586.05 LT		
36,894				**793,125.53**	**21.497**		**794,696.76**	**1,571 23**		
4,363	SOUTHWESTERN ENERGY CO	SWN	12/03/09	189,932 30	43.482	31.94	139,354.22	(50,578.08) LT		
5,825	DEL		01/26/11	224,934.71	38 565	31.94	186,050.50	(38,884.21) ST		
55	**Rating.** Citigroup . 2		02/01/11	2,169.20	39.39	31.94	1,756.70	(412.50) ST		
2,988	S&P · 2		08/10/11	107,582 04	35.954	31.94	95,436.72	(12,145.32) ST		
13,231				**524,618.25**	**39 651**		**422,598 14**	**(102,020 11)**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
3,160	VISA INC COM CL A	V	10/30/08	$ 176,636.42	$ 55 847	$ 101.53	$ 320,834 80	$ 144,198 38 LT		
3,021	**Rating** Citigroup 2		04/15/10	285,067.00	94 311	101 53	306,722.13	21,655 13 LT		
3,039	Morgan Stanley 1		09/17/10	209,449.70	68.87	101 53	308,549.67	99,099 97 LT		
5,153	S&P 2		01/26/11	369,327 36	71.622	101 53	523,184.09	153,856 73 ST		
14,373				**1,040,480.48**	**72 391**		**1,459,290 69**	**418,810 21**	**866**	**12,648 24**
8,183	YUM BRANDS INC	YUM	08/24/10	340,256 51	41.53	59.01	482,878.83	142,622.32 LT		
4,006	**Rating** Citigroup · 2		09/01/10	170,308.68	42.463	59.01	236,394.06	66,085.38 LT		
4,477	Morgan Stanley . 1		09/21/10	209,649.85	46.778	59.01	264,187.77	54,537 92 LT		
2,163	S&P 2		09/23/10	100,416 41	46.374	59.01	127,638 63	27,222 22 LT		
18,829				**820,631.45**	**43.583**		**1,111,099 29**	**290,467.84**	**1.931**	**21,465 06**
Total common stocks and options				**$ 18,264,318.58**			**$ 22,201,895.41**	**($ 152,610.60)**ST**	**.80**	
								$ 3,013,582.03 LT**		**$ 179,302.44**
Total portfolio value							**$ 22,375,919.04**	**($ 152,610.60)**ST**	**.80**	
								$ 3,013,582.03 LT**		**$ 179,319.84**

(*) 528,177.57 QUAL COMM INC

18,792,496.15

CHISHOLM FOUNDATION
Account Number 062-24300-15 744

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	170	AMAZON COM INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	07/29/10	04/28/11	$ 32,994 68	$ 19,917 86		$ 13,076 82
125000040	539	AMAZON COM INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	07/29/10	07/12/11	115,157 77	63,151 34		52,006 43
125000050	286	AMAZON COM INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	07/29/10	07/29/11	63 771 74	33,508 88		30,262 86
125000070	5,821	AMERICAN EXPRESS CO SBX CONNECTIVITY BUSINESS SBX=T2	04/16/10	01/26/11	259,352 58	261,906 00	(2 553 42)	
125000080	8,859	AMERICAN EXPRESS CO	04/16/10	02/01/11	387,114 02	398,595 64	(11,481 62)	
	4,377	SBX CONNECTIVITY BUSINESS	05/14/10		191,262 91	182,798 40		8,464 51
	2,379	SBX=T2	07/14/10		103,955 78	104,642 46	(686 68)	
	2,252		09/23/10		98,406 23	96,651 79		1,754 44
125000190	364	COACH INC SBX CONNECTIVITY BUSINESS SBX=T2	08/10/11	10/11/11	21,592 06	19,309 80		2,282 26

CHISHOLM FOUNDATION
Account Number 062-24300-15 744

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000220	6,220	DIRECTV CL A SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	04/15/10	01/26/11	$ 266,556 08	$ 225,619 93		$ 40,936.15
125000230	18,958	DIRECTV CL A SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	04/15/10	02/01/11	815,369 80	687,669.22		127,700 58
125000240	1,183	EXPEDITORS INTL OF WASH INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/13/10	04/28/11	64,609 71	49,900 60		14,709 11
125000300	46	GOOGLE INC CLASS A SBX CONNECTIVITY BUSINESS SBX=T2	05/09/11	10/11/11	24,991 32	24,747 79		243.53
125000310	238	ILLUMINA INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	02/01/11	04/28/11	16,842.93	16,874 49	(31 56)	
125000320	523	ILLUMINA INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	02/01/11	10/11/11	13,495 13	37,081 33	(23,586 20)	
125000330	382	INTUITIVE SURGICAL INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	10/27/10	07/29/11	148,882.71	99,534 95		49,347 76
125000340	74	INTUITIVE SURGICAL INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	10/27/10	10/11/11	28,530 15	19,281 64		9,248 51
125000360	249	NATIONAL OILWELL VARCO INC SBX CONNECTIVITY BUSINESS SBX=T2	02/01/11	04/28/11	19,067 98	18,452 37		615 61
125000370	359	NATIONAL OILWELL VARCO INC SBX CONNECTIVITY BUSINESS SBX=T2	02/01/11	10/11/11	22,542.18	26,604 02	(4,061 84)	

CHISHOLM FOUNDATION
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Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000440	514	T ROWE PRICE GROUP INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	08/04/10	04/28/11	$ 33,352 66	$ 25,818 07		$ 7,534 59
125000570	2,769 2,970	RESEARCH IN MOTION LTD-CAD SBX CONNECTIVITY BUSINESS SBX=E3 CGMI AND/OR ITS AFFILIATES	07/15/10 12/17/10	04/29/11	134,232 72 143,976 59	153,804 94 179,022 10	(19,572 22) (35,045 51)	
125000650	1,120	YUM BRANDS INC SBX CONNECTIVITY BUSINESS SBX=T2	08/24/10	04/28/11	59,473 87	46,570 61		12,903 26
Total					$ 3,065,531 60	$ 2,791,464 23	($ 97,019 05)	$ 371,086 42

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	164	ALLERGAN INC SBX CONNECTIVITY BUSINESS SBX=T2	06/03/09	04/28/11	$ 13,031 18	$ 7,500 80		$ 5,530 38
125000020	218	ALLERGAN INC SBX CONNECTIVITY BUSINESS SBX=T2	06/03/09	10/11/11	18,241 88	9,970 58		8,271 30
125000060	121	AMAZON COM INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	07/29/10	10/11/11	28,539 77	14,176.83		14,362 94
125000090	472	AMERICAN TOWER CORP-CLASS A SBX CONNECTIVITY BUSINESS SBX=T2	05/02/07	04/28/11	24,911 68	18,180 18		6,731 50

CHISHOLM FOUNDATION

Account Number 062-24300-15 744

Details of Long Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	580	AMERICAN TOWER CORP-CLASS A SBX CONNECTIVITY BUSINESS SBX=T2	05/02/07	10/11/11	$ 32,050 18	$ 22,340 05		$ 9,710 13
125000110	112	APPLE INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	12/02/08	04/28/11	38,981.98	10,032 71		28,949 27
125000120	1,110	APPLE INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	12/02/08	08/31/11	428,439 89	99,431 36		329,008 53
125000130	574	APPLE INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	12/02/08	09/02/11	213,552 36	51,417 66		162,134 70
125000140	47	APPLE INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	12/02/08	10/11/11	18,817 96	4,210 16		14,607 80
125000150	126	CME GROUP INC CLASS A SBX CONNECTIVITY BUSINESS SBX=T2	02/11/08	10/11/11	32,232 80	64,669 41	(32,436 61)	
125000160	769	CELGENE CORP SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/14/08	04/28/11	44,608 83	47,176 89	(2,568 06)	
125000170	2,602 645	CELGENE CORP SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/14/08 06/26/08	08/16/11	144,203 97 35,746 18	159,628 43 40,032.70	(15,424 46) (4,286 52)	
125000180	574	CELGENE CORP SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	06/26/08	10/11/11	38,026 76	35,626 00		2,400 76

Details of Long Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000200	501	COGNIZANT TECH SOLUTIONS CL A SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	01/09/08	04/28/11	$ 40,984 02	$ 15,274 94		$ 25,709 08
125000210	494	COGNIZANT TECH SOLUTIONS CL A SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	01/09/08	10/11/11	33,227 28	15,061 52		18,165 76
125000250	468	EXPEDITORS INTL OF WASH INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/13/10	10/11/11	20,928 55	19,740 89		1,187 66
125000260	8,256	EXPEDITORS INTL OF WASH INC	05/13/10	12/21/11	331,209 49	348,249 64	(17,040 15)	
	5,349	CGMI AND/OR ITS AFFILIATES	06/01/10		214,588 13	203,768 55		10,819 58
	2,818		07/13/10		113,050 91	105,102 66		7,948 25
125000270	258	FIRST SOLAR INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	10/29/08	04/28/11	35,391.76	31,888 75		3,503 01
125000280	2,451	FIRST SOLAR INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	10/29/08	08/23/11	229,062 37	302,943 11	(73,880 74)	
125000290	126	FIRST SOLAR INC	10/29/08	10/04/11	7,358 06	15,573 57	(8,215 51)	
	1,111	SBX CONNECTIVITY BUSINESS	11/04/08		64,879 37	187,058 96	(122,179 59)	
	1,189	SBX=T2	07/08/09		69,434 36	174,588 12	(105,153 76)	
	1,366	CGMI AND/OR ITS AFFILIATES	12/08/09		79,770 68	182,672.72	(102,902 04)	
125000350	550	INTUITIVE SURGICAL INC SBX CONNECTIVITY BUSINESS SBX=T1 CGMI AND/OR ITS AFFILIATES	10/27/10	12/06/11	241,283 94	143,309 49		97,974 45
125000380	2,514	ORACLE CORP SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	04/15/10	04/28/11	87,711 77	65,922 61		21,789 16

CHISHOLM FOUNDATION

Account Number 062-24300-15 744

Details of Long Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000390	1,099	ORACLE CORP SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	04/15/10	10/11/11	$ 33,903 49	$ 28,818 20		$ 5,085 29
125000400	566	PRAXAIR INC SBX CONNECTIVITY BUSINESS SBX=T2 TRADE AS OF 03/16/11	10/01/09	03/16/11	54,765 67	45,666 81		9,098 86
125000410	803	PRAXAIR INC SBX CONNECTIVITY BUSINESS SBX=T2	10/01/09	03/17/11	77,015 37	64,788 77		12,226 60
125000420	233	PRAXAIR INC SBX CONNECTIVITY BUSINESS SBX=T2	10/01/09	04/28/11	24,609 98	18,799 23		5,810 75
125000430	226	PRAXAIR INC SBX CONNECTIVITY BUSINESS SBX=T2	10/01/09	10/11/11	22,809 47	18,234 45		4,575 02
125000450	625	T ROWE PRICE GROUP INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	08/04/10	10/11/11	32,387 87	31,393 56		994 31
125000460	256	PRICELINE COM INC (NEW) SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	02/10/10	04/28/11	137,963 38	53,013 04		84,950 34
125000470	51	PRICELINE.COM INC (NEW) SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	02/10/10	04/28/11	27,753 66	10,561 19		17,192 47
125000480	235	PRICELINE COM INC (NEW) SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	02/10/10	07/13/11	126,753.04	48,664 32		78,088 72
125000490	198 838 977	PRICELINE.COM INC (NEW) SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	02/10/10 05/13/10 05/24/10	08/10/11	98,840 55 418,325 17 487,713.24	41,002 28 183,691 44 191,154 84		57,838 27 234,633 73 296,558 40

CHISHOLM FOUNDATION
Account Number 062-24300-15 744

Details of Long Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000500	324	QUALCOMM INC	Unavailable	04/28/11	$ 18,600 48	8,695.21		9,905.27
		SBX CONNECTIVITY BUSINESS						
		SBX=T2						
		CGMI AND/OR ITS AFFILIATES						
125000510	707	QUALCOMM INC	Unavailable	10/11/11	36,570 42	18,973 81		17,596 61
		SBX CONNECTIVITY BUSINESS						
		SBX=T2						
		CGMI AND/OR ITS AFFILIATES						
125000520	3,771	QUANTA SERVICES INC	12/31/07	04/28/11	79,722 68	100,075 55	(20,352 87)	
		SBX CONNECTIVITY BUSINESS						
		SBX=T2						
125000530	1,051	QUANTA SERVICES INC	12/31/07	10/11/11	20,630 73	27,891 65	(7,260 92)	
		SBX CONNECTIVITY BUSINESS						
		SBX=T2						
125000540	3,874	RESEARCH IN MOTION LTD-CAD	10/28/08	03/16/11	236,047 19	169,523 14		66,524 05
	3,695	SBX CONNECTIVITY BUSINESS	02/12/09		225,140 52	180,937 50		44,203.02
		CGMI AND/OR ITS AFFILIATES						
125000550	118	RESEARCH IN MOTION LTD-CAD	02/12/09	03/30/11	6,738 24	5,778 25		959 99
	3,091	SBX CONNECTIVITY BUSINESS	02/12/09		176,507 54	151,360 71		25,146 83
	2,426	CGMI AND/OR ITS AFFILIATES	08/19/09		138,533 58	177,681 21	(39,147 63)	
	503		10/02/09		28,723 16	33,495 07	(4,771 91)	
125000560	304	RESEARCH IN MOTION LTD-CAD	10/02/09	04/28/11	17,312 46	20,243 54	(2,931 08)	
		SBX CONNECTIVITY BUSINESS						
		SBX=E3						
		CGMI AND/OR ITS AFFILIATES						
125000570	2,312	RESEARCH IN MOTION LTD-CAD	10/02/09	04/29/11	112,078 75	153,957 47	(41,878 72)	
	1,901	SBX CONNECTIVITY BUSINESS	10/07/09		92,154 72	127,128 61	(34,973 89)	
	1,809	SBX=E3	11/03/09		87,694 84	108,543 62	(20,848 78)	
	1,736	CGMI AND/OR ITS AFFILIATES	04/15/10		84,156 02	127,822 72	(43,666 70)	
125000580	662	SOUTHWESTERN ENERGY CO	12/03/09	04/28/11	28,145 04	28,818 52	(673 48)	
		DEL						
		SBX CONNECTIVITY BUSINESS						
		SBX=T2						
125000590	2,433	SOUTHWESTERN ENERGY CO	12/03/09	07/29/11	110,069 72	105,914 57		4,155 15
		DEL						
		SBX CONNECTIVITY BUSINESS						
		SBX=T2						

Details of Long Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000600	505	SOUTHWESTERN ENERGY CO DEL SBX CONNECTIVITY BUSINESS SBX=T2	12/03/09	10/11/11	$ 17,915.99	$ 21,983 91	($ 4,067 92)	
125000610	6,555	SOUTHWESTERN ENERGY CO DEL	12/03/09	12/27/11	213,842.27	285,355 54	(71,513 27)	
125000620	367	VISA INC COM CL A SBX CONNECTIVITY BUSINESS SBX=T2	10/30/08	04/28/11	28,709 85	20,514 42		8,195 43
125000630	480	VISA INC COM CL A SBX CONNECTIVITY BUSINESS SBX=T2	10/30/08	10/11/11	43,468 97	26,830.85		16,638 12
125000640	2,502	VISA INC COM CL A	10/30/08	12/21/11	251,616.80	139,855.79		111,761 01
125000660	537	YUM BRANDS INC SBX CONNECTIVITY BUSINESS SBX=T2	08/24/10	10/11/11	27,770.36	22,328.94		5,441 42
Total					$ 6,305,257.33	$ 5,167,379 00	($ 776,174 61)	$ 1,858,882 04
						5,195,048 02		1,886,383.92

The Chisholm Foundation Grants FY 2011

Organization:	**For:**	**Date**	***Grantor:***	**Chisholm Fdn Funds**	**M.A.Chisholm Char. Trust Funds**
Alzheimer's Drug Discovery Foundation, NY	Donation	11/11/2011	*NSA*	$50,000	
American Ballet Theatre, NY	- 2 scholarships in the ABT Studio Company	5/2/2011	*JLL*	$25,000	
	- Donation	5/13/2011	*NSA*		$2,500
American Enterprise Institute, DC	Donation	11/11/2011	*NSA*	$25,000	
American Red Cross of Mississippi	Disaster Relief Fund for MS	5/2/2011	*MS/Family*	$10,000	
America's Foundation for Chess, WA	First Move Chess Program for Covington Co. schools in MS	5/2/2011	*ACL*		$15,000
Andrew K. Dwyer Foundation, NY	Donation	11/11/2011	*NSA*		$2,500
Animal Rescue League, Laurel, MS	- Donation	5/2/2011	*MS/Family*		$5,000
	- Donation	11/1/2011	*ACL*		$2,000
A Public Space, NY	Donation	11/1/2011	*JLL*	$5,000	
Arthritis Foundation, WA	Donation	11/1/2011	*ACL*		$2,500
Art Services International, VA	support exhibition "DECO JAPAN: Shaping Modern Culture 1920-45"	11/1/2011	*JLL*		$10,000
Boy Scouts of America, Pine Burr Area, MS	pavilion for Camp Tiak	11/1/2011	*MS/Family*		$3,200
Broadway Mall Association, NY	Donation	5/2/2011	*JLL*	$2,500	
Burkitt's Lymphoma Fund for Africa, WA	final payment on $24,000 pledge	11/1/2011	*ACL*	$8,000	

Chisholm Foundation Grants FY 2011 - Page 2

		Date	***Grantor:***	**CF Funds**	**MAC Funds**
Carter Burden Center for the Aging, NY	Donation	11/11/2011	*NSA*	$10,400	
Center for Wooden Boats, WA	Donation	11/1/2011	*ACL*		$4,000
Chamber Music Society of Lincoln Ctr, NY	in honor of Jim O'Shaughnessy	5/2/2011	*JLL*		$50,000
Childhaven, WA	- Donation	11/1/2011	*ACL/E&J*	$2,500	
	- Donation	11/1/2011	*ACL/E&J*	$10,000	
Children's Center of Bedford Hills, NY	Donation	11/11/2011	*NSA*		$2,500
Citymeals-on-Wheels, NY	Thanksgiving Dinner Appeal	11/1/2011	*JLL*		$2,500
Cold Spring Harbor Laboratory, NY	- Donation	5/13/2011	*NSA*	$25,000	
	- Donation	11/11/2011	*NSA*	$35,000	
Columbia University, NY	initial pmt on pledge to establish the Robert Belknap Core Assistant Professorship Fund	11/1/2011	*JLL*	$75,000	
Converse College, SC	Annual Fund	11/1/2011	*ACL*		$500
Cristo Rey New York High School	Donation	5/13/2011	*NSA*		$20,000
Cure Alzheimer's Fund, MA	- Donation	5/13/2011	*NSA*	$25,000	
	- Donation	11/11/2011	*NSA*	$20,000	
Domestic Abuse Family Shelter, MS	Donation	5/2/2011	*ACL*	$5,000	
DOT USA, Inc., MS	- 1st pmt on $25,000 pledge to the TeachUp! Intern for Laurel School	5/2/2011	*MS/Family*	$10,000	
	- balance due to complete pledge	11/1/2011	*MS/Family*		$15,000

Chisholm Foundation Grants FY 2011 - Page 3

		Date	*Grantor:*	CF Funds	MAC Funds
East Harlem School, NY	Donation	11/11/2011	*NSA*		$19,000
(The) Episcopal School, NY	in memory of Cynthia C. Saint-Amand	5/13/2011	*NSA/ASA*	$25,000	
Fountain House, NY	Donation	5/13/2011	*NSA*		$5,000
Fred Hutchinson Cancer Research Center, WA	Donation	11/1/2011	*ACL*	$3,000	
French Camp Astronomy Fund	Rainwater Observatory	11/1/2011	*ACL*	$7,500	
Frick Collection, NY	- Donation	5/13/2011	*NSA*	$25,000	
	- Donation	5/13/2011	*NSA Family*		$50,000
Friends of the High Line, NY	Donation	5/13/2011	*NSA/ESA*		$2,500
Garden Conservancy, NY	Tom Armstrong Memorial Fund	11/11/2011	*NSA*		$15,000
Good Shepherd Clinic, Laurel, MS	Donation	5/2/2011	*MS/Family*		$10,000
Grant Park Clinic, GA	Donation	5/2/2011	*ACL*		$5,000
Habitat for Humanity, GA	Donation	11/1/2011	*JLL*		$2,000
Harlem Educational Activities Fund, NY	2nd pmt on $100,000 pledge to College Quest to honor Gen. Price	11/1/2011	*MS/Family*	$25,000	
Helen Keller International, NY	Donation	10/31/2011	*NSA*		$3,500
Heritage Foundation, DC	Donation	11/11/2011	*NSA*	$25,000	

Chisholm Foundation Grants FY 2011 - Page 4

		Date	*Grantor:*	CF Funds	MAC Funds
Hermann-Grima/Gallier Historic Houses, LA	- 1st pmt to Hermann-Grima House Preservation Fund	5/2/2011	*JLL*	$2,500	
	- final pmt to Preservation Fund	11/1/2011	*JLL*	$2,500	
Hudson Institute, DC	Donation	5/13/2011	*NSA*	$25,000	
Indiana University	Breon Mitchell Manuscript Fund	11/1/2011	*JLL*		$50,000
Inner City Scholarship Fund, NY	Donation	11/11/2011	*NSA*		$20,000
Island Health Project, NY	- Donation	5/13/2011	*NSA*		$50,000
	- Donation	11/11/2011	*NSA*		$5,000
The Jed Foundation, NY	- Donation	5/2/2011	*JLL*	$5,000	
	- Donation	11/1/2011	*JLL*		$5,000
Juvenile Diabetes Research Fdn., CT	- Donation	5/2/2011	*JLL*	$5,000	
	- Donation (Jodie Osborn)	11/1/2011	*JLL*		$5,000
King Co. Sexual Assault Resource Center, WA	Donation	11/1/2011	*ACL*		$25,000
Lance Armstrong Foundation, TX	Donation "Team Livestrong"	11/11/2011	*NSA*		$650
Lauren Rogers Museum of Art, MS	- 1st pmt on $240,000 pledge to the Capital Campaign	5/2/2011	*MS/Family*		$35,000
			ACL	$25,000	
	- Donation	11/11/2011	*NSA/ESA*	$40,000	
Lincoln Center Theatre, NY	Donation	5/13/2011	*NSA*		$2,500
Literacy, Inc., NY	Very Involved Parent Academy	11/1/2011	*JLL*	$5,000	

Chisholm Foundation Grants FY 2011 - Page 5

		Date	*Grantor:*	CF Funds	MAC Funds
Mabel Mercer Foundation, NY	Donation	11/11/2011	*NSA*		$25,000
Make-A-Wish Foundation, CT	recognition of 25th Anniversary	5/2/2011	*JLL*	$25,000	
Manhattan Institute, NY	- Donation	5/13/2011	*NSA*	$60,000	
	- Donation	11/11/2011	*NSA*	$30,000	
Memorial Sloan-Kettering Cancer Ctr, NY	- Special Projects Committee	5/13/2011	*NSA*	$25,000	
	- Special Projects Committee	11/11/2011	*NSA*	$35,000	
Metropolitan Ministries, FL	Donation	11/1/2011	*JLL*		$2,500
Millsaps College, MS	- 1st pmt on $100,000 pledge to the New Beginnings Fund	5/2/2011	*JLL*		$35,000
	- Annual Fund	6/27/2011	*JLL*	$1,000	
	- Annual Fund	11/1/2011	*JLL*		$10,000
Mississippi Center for Nonprofits	2nd pmt on $21,000 pledge to Excellence in Action	5/2/2011	*MS/Family*	$7,000	
Mississippi Museum of Natural Science	initial pmt on $5,000 pledge to 2012 *Animal Secrets* exhibit	12/2/2011	*JLL*		$75
			ACL		$1,075
Mississippi School for Math & Science	Annual Campaign	11/1/2011	*ACL*		$5,000
Mississippi State Univ, Carl Small Town Ctr	1st pmt on $50,000 pledge to the Laurel/Jones County Project Fund	11/1/2011	*ACL*	$10,000	
Mississippi Symphony Orchestra	free Laurel concerts	11/1/2011	*MS/Family*	$5,000	
Montpelier Foundation, VA	Donation	11/11/2011	*NSA*		$5,000

Chisholm Foundation Grants FY 2011 - Page 6		**Date**	***Grantor:***	**CF Funds**	**MAC Funds**
Morgan Library & Museum, NY	Director's Roundtable	11/11/2011	*NSA*		$25,000
Mount Olive Ministries, MS	Robotics Technology for Rural MS	5/2/2011	*ACL*	$25,000	
Mount Vernon Estate & Gardens, VA	Donation	5/13/2011	*NSA*	$50,000	
Music Works NW, WA	Annual Fund	11/1/2011	*ACL*		$5,000
Nathaniel Witherell Home, CT	Patient Trust Fund - Recreation & Special Programs	5/2/2011	*JLL*	$5,000	
New Hope Charities, FL	18th Holiday Bazaar 2011	11/1/2011	*JLL*		$2,500
New York Botanical Garden	Donation	5/13/2011	*NSA*		$5,000
New York City Center	Donation	5/13/2011	*NSA*		$1,500
Ohr-O'Keefe Museum of Art, MS	School Outreach Program	5/2/2011	*MS/Family*		$5,000
Operation Shoestring, MS	for 2011 programs	5/2/2011	*MS/Family*	$5,000	
Outdoors For All Foundation, WA	Donation	5/2/2011	*ACL*		$10,000
Performing Arts Center, NY	Donation	5/13/2011	*NSA*		$1,500
Piney Woods School, MS	Donation	11/1/2011	*ACL*	$20,000	
Project Enterprise, NY	Donation	11/1/2011	*JLL*		$5,000
Providence Alaska Foundation	Grant Fraser Memorial	11/1/2011	*ACL*		$2,500

Chisholm Foundation Grants FY 2011 - Page 7

		Date	***Grantor:***	**CF Funds**	**MAC Funds**
Reach Out & Read, MA	Early reading & school rediness program for MS children	5/2/2011	*MS/Family*		$20,000
R.E.A.L. Christian Foundation, MS	Donation	5/2/2011	*ACL*	$2,500	
Robert Reed GI Oncology Research Fdn, AL	recognize Bobby & Lessley Hynson	11/1/2011	*MS/Family*	$1,200	$6,800
Rocky Mountain Institute, CO	Donation	5/2/2011	*ACL*	$5,000	
Rosenkranz Foundation, NY	Donation	5/13/2011	*NSA*		$1,500
Roundabout Theatre Company, NY	- Donation	5/2/2011	*JLL*	$5,000	
	- Donation	5/13/2011	*NSA*		$1,500
	- Donation	11/11/2011	*NSA*		$2,500
San Francisco Education Fund, CA	Donation	11/1/2011	*JLL*	$5,000	
Seattle Academy, WA	final pmt on $100,000 pledge to the Endowment Campaign	5/2/2011	*ACL*	$20,000	
Seattle Repertory Theatre, WA	- Annual Fund	5/2/2011	*ACL*		$5,000
	- 1st pmt on 475,000 pledge to Education & Teacher Training	11/1/2011	*ACL*		$25,000
Second Stage Theatre, NY	- Donation	5/13/2011	*NSA*		$20,000
	- Donation	11/11/2011	*NSA*		$70,000
Signature Theatre Company, NY	Donation	11/11/2011	*NSA*		$5,000
Smith College, MA	- final pmt on $1million pledge to the Science & Engineering Initiative	5/2/2011	*ACL*	$50,000	$50,000
	- Annual Fund	5/2/2011	*ACL*	$5,000	

Chisholm Foundation Grants FY 2011 - Page 8		**Date**	***Grantor:***	**CF Funds**	**MAC Funds**
Society of Archbishop Justus, NJ	Donation	11/1/2011	*ACL*		$500
St. Albans School of Public Service, DC	1st pmt on $50,000 pledge to the scholarship endowment	5/2/2011	*JLL/ACL*	$10,000	
St. John's Church, Fishers Island, NY	Donation	5/13/2011	*NSA*		$2,500
St. John's Episcopal Church, Laurel, MS	- Jean C. Lindsey Music Fund	5/2/2011	*ACL*		$5,000
	- Jean C. Lindsey Music Fund	11/1/2011	*ACL*		$5,000
St. Matthew's Church, NY	Donation	5/13/2011	*NSA*		$5,000
Time for Lyme, Inc., CT	Donation	11/1/2011	*JLL*		$5,000
Tupelo Symphony Orchestra, MS	Free Concerts for Children	11/1/2011	*ACL*		$4,000
University of MS, Center for the Study of Southern Culture	1st pmt on $103,000 pledge to the Southern Foodways Alliance	11/1/2011	*ACL*	$9,000	
University of Mississippi Medical Center	2nd pmt on $250,000 pledge to the MIND Center	11/1/2011	*MS/Family*	$50,000	
University of Southern MS Foundation	- Karnes Center for Gifted Studies scholarships for summer program	5/2/2011	*JLL*		$5,000
	- Chisholm Fdn Project, Technology Project with Forrest Gen. Hosp.	11/1/2011	*ACL*	$8,000	
	- Karnes Chair in Gifted Education	11/1/2011	*ACL*		$5,000
University of Virginia - Dept. of Physics	Donation	5/2/2011	*ACL*	$5,000	

Chisholm Foundation Grants FY 2011 - Page 9		**Date**	***Grantor:***	**CF Funds**	**MAC Funds**
University of Washington Foundation	- Physics Endowed Graduate Support Fund	5/2/2011	*ACL*	$5,000	
	- Harborview Medical Trauma Surgery Endowed Research Fund	11/1/2011	*ACL*		$10,000
Vanessa Behan Crisis Nursery, WA	Donation	11/1/2011	*ACL/E&J*	$2,500	
Washington Women's Foundation	Donation	11/1/2011	*ACL*	$2,500	
Washington State Univ., School of Business	2nd pmt on $100,000 pledge to the Dean's Excellence Fund	11/1/2011	*ACL*	$20,000	
Wikimedia Foundation, CA	Donation	11/1/2011	*ACL*	$500	
Women's Funding Alliance, WA	Donation	11/1/2011	*ACL*		$2,500
Yale School of Management, CT	Center for Customer Insights	5/2/2011	*JLL*	$10,000	
Young Concert Artist, NY	- Donation	5/13/2011	*NSA*		$7,500
	- 50th Anniversary	11/1/2011	*JLL*	$1,500	
YWCA of Seattle-King & Snohomish Co, WA	1st pmt on $30,000 pledge to the Annual Fund	11/1/2011	*ACL*	$7,500	
Grants Paid FY 2011				**$1,092,100**	**$858,300**
			TOTAL GRANTS		**$1,950,400**