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: JAMES E. & ELIZABETH D. LEWIS FOUNDATION

A Employer identification number: 75-2671047

Number and street (or P O box number if mail is not delivered to street address): 3632 MCFARLIN BLVD

Room/suite:

B Telephone number: 214-522-3490

City or town, state, and ZIP code: DALLAS, TX 75205

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)* ▶$ 834,642.

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))

			(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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	20,616.	20,616.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	26,109.			
	b	Gross sales price for all assets on line 6a 361,349.				
	7	Capital gain net income (from Part IV, line 2)		26,109.		
	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	46,725.	46,725.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 2	369.	0.		369.
	b	Accounting fees STMT 3	1,275.	637.		638.
	c	Other professional fees STMT 4	19,312.	3,656.		15,656.
	17	Interest				
	18	Taxes STMT 5	336.	336.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	168.	168.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,460.	4,797.		16,663.
	25	Contributions, gifts, grants paid	52,500.			52,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	73,960.	4,797.		69,163.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<27,235.>			
	b	**Net investment income** (if negative, enter -0-)		41,928.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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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			
	2	Savings and temporary cash investments	13,011.	26,828.	26,828.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 7	215,172.	168,797.	168,062.
	b	Investments - corporate stock STMT 8	457,245.	439,191.	380,990.
	c	Investments - corporate bonds STMT 9	145,158.	169,990.	167,490.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	87,737.	86,282.	91,272.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	918,323.	891,088.	834,642.
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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	918,323.	891,088.	
	30	**Total net assets or fund balances**	918,323.	891,088.	
	31	**Total liabilities and net assets/fund balances**	918,323.	891,088.	

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	918,323.
2	Enter amount from Part I, line 27a	2	<27,235.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	891,088.
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	891,088.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	361,349.		335,240.	26,109.

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				
b				
c				
d				
e				26,109.

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 26,109.

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	68,319.	907,995.	.075242
2009	44,699.	870,598.	.051343
2008	25,190.	887,298.	.028390
2007	2,548.	497,351.	.005123
2006	1,872.	35,882.	.052171

2 **Total** of line 1, column (d)	2	.212269
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	.042454
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	911,283.
5 Multiply line 4 by line 3	5	38,688.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	419.
7 Add lines 5 and 6	7	39,107.
8 Enter qualifying distributions from Part XII, line 4	8	69,163.

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	419.
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	419.
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	419.
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	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	419.
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) ▶ TX			
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

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

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

Website address ▶ N/A

14 The books are in care of ▶ ELIZABETH D. LEWIS Telephone no. ▶ 214-522-3490

Located at ▶ 3632 MCFARLIN BLVD, DALLAS, TX ZIP+4 ▶ 75205

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

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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
ELIZABETH D. LEWIS 3632 MCFARLIN DALLAS, TX 75205	PRESIDENT 0.00	0.	0.	0.
WILLIAM GILLILAN 3632 MCFARLIN DALLAS, TX 75205	DIRECTOR 0.00	0.	0.	0.
DAVID G. LITTLE 3632 MCFARLIN DALLAS, TX 75205	DIRECTOR 0.00	0.	0.	0.

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

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

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

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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
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments. See instructions. 3	
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	881,555.
b	Average of monthly cash balances		1b	43,605.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	925,160.
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	925,160.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	13,877.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	911,283.
6	**Minimum investment return.** Enter 5% of line 5		6	45,564.

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	45,564.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 419.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	419.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	45,145.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	45,145.
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	45,145.

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	69,163.
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	69,163.
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	419.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	68,744.

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					45,145.
2 Undistributed income, if any, as of the end of 2011.					
a Enter amount for 2010 only				15,723.	
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: ▶$	69,163.				
a Applied to 2010, but not more than line 2a				15,723.	
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					45,145.
e Remaining amount distributed out of corpus		8,295.			
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		8,295.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		8,295.			
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	8,295.				

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BIKE LADY INC. PO BOX 311 BLACKLICK, OH 43004	NONE	PUBLIC CHARITY	PUBLIC SUPPORT	1,000.
SENIOR CITIZENS OF GREATER DALLAS - THE SENIOR SOURCE 3910 HARRY HINES BLVD. DALLAS, TX 75219	NONE	PUBLIC CHARITY	PUBLIC SUPPORT	10,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL 332 N. LAUDERDALE MEMPHIS, TN 38105	NONE	PRIVATE FOUNDATION	PUBLIC SUPPORT	5,000.
THE LUCI CENTER 500 HEBRON RD SHELBYVILLE, KY 40065	NONE	PUBLIC CHARITY	PUBLIC SUPPORT	20,000.
VISITING NURSE ASSOCIATION OF AMERICA 900 19TH ST., NW STE 200 WASHINGTON, DC 20006	NONE	PRIVATE FOUNDATION	PUBLIC SUPPORT	10,000.
Total	SEE CONTINUATION SHEET(S)		▶ 3a	52,500.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	20,616.	
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	26,109.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		46,725.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 46,725.

(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).

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

Elizabeth D. Lewis | 5/8/12 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
JON M. BRADLEY	Jon M Bradley	05/02/12		P01246313

Firm's name ▶ WEAVER AND TIDWELL, L.L.P.

Firm's EIN ▶ 75-0786316

Firm's address ▶ 12221 MERIT DRIVE, SUITE 1400
DALLAS, TX 75251

Phone no. (972) 490-1970

JAMES E. & ELIZABETH D. LEWIS FOUNDATION 75-2671047

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GIRLS INCORPORATED 120 WALL STREET NEW YORK, NY 10005	NONE	PUBLIC CHARITY	PUBLIC SUPPORT	5,000.
SOUTHERN APPALACHIAN HIGHLANDS CONSERVANCY 34 WALL STREET, SUITE 502 ASHEVILLE, NC 28801	NONE	PUBLIC CHARITY	PUBLIC SUPPORT	1,000.
GLUCK EQUINE RESEARCH FOUNDATION 108 GLUCK EQUINE RESEARCH CENTER LEXINGTON, KY 40546	NONE	PRIVATE FOUNDATION	PUBLIC SUPPORT	500.
Total from continuation sheets				6,500.

123631 08-03-11

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	JPMORGAN (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	JPMORGAN (SEE ATTACHED)	P	VARIOUS	VARIOUS
c	FROM K-1 - POWERSHARES DB COMMODITY INDEX TRACKIN	P	VARIOUS	VARIOUS
d	FROM K-1 - POWERSHARES DB COMMODITY INDEX TRACKIN	P	VARIOUS	VARIOUS
e	FROM K-1 - POWERSHARES DB COMMODITY INDEX TRACKIN	P	VARIOUS	VARIOUS
f	FROM K-1 - POWERSHARES DB COMMODITY INDEX TRACKIN	P	VARIOUS	VARIOUS
g	PTP SALES ADJUSTMENT - POWERSHARED DB COMMODITY I	P	VARIOUS	VARIOUS
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	241,668.		228,248.	13,420.
b	113,715.		105,119.	8,596.
c			46.	<46.>
d	377.			377.
e	74.			74.
f	111.			111.
g			1,827.	<1,827.>
h	5,404.			5,404.
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				13,420.
b				8,596.
c				<46.>
d				377.
e				74.
f				111.
g				<1,827.>
h				5,404.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	26,109.
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

123591
05-01-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN CHASE	26,009.	5,404.	20,605.
POWERSHARES DB COMMODITY INDEX	11.	0.	11.
TOTAL TO FM 990-PF, PART I, LN 4	26,020.	5,404.	20,616.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	369.	0.		369.
TO FM 990-PF, PG 1, LN 16A	369.	0.		369.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,275.	637.		638.
TO FORM 990-PF, PG 1, LN 16B	1,275.	637.		638.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES (JP MORGAN)	7,312.	3,656.		3,656.
MANAGEMENT FEES (PAULA NIETO)	12,000.	0.		12,000.
TO FORM 990-PF, PG 1, LN 16C	19,312.	3,656.		15,656.

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	336.	336.		0.
TO FORM 990-PF, PG 1, LN 18	336.	336.		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
POWERSHARES DB COMMODITY INDEX (INVESTMENT EXP)	123.	123.		0.
PROCEEDS EXPENSE	45.	45.		0.
TO FORM 990-PF, PG 1, LN 23	168.	168.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BONDS	X		168,797.	168,062.
TOTAL U.S. GOVERNMENT OBLIGATIONS			168,797.	168,062.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			168,797.	168,062.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	439,191.	380,990.
TOTAL TO FORM 990-PF, PART II, LINE 10B	439,191.	380,990.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	169,990.	167,490.
TOTAL TO FORM 990-PF, PART II, LINE 10C	169,990.	167,490.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	FMV	73,913.	79,881.
DIVIDENDS AND INTEREST RECEIVABLE	COST	1,084.	1,084.
POWERSHARES DB COMODITY INDEX TRACKING FUND	FMV	11,285.	10,307.
TOTAL TO FORM 990-PF, PART II, LINE 13		86,282.	91,272.

THE JAMES & ELIZABETH LEWIS FNDN
Account Number: A 18412-00-6

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Non Covered								
HARTFORD CAPITAL APPRECIATION FUND	416649309	423.380	02/24/10	01/28/11	14,962.24	12,756.44	2,205.80	
JPM ASIA EQUITY FD - SEL	4812A0706	198.915	02/24/10	01/28/11	7,332.01	5,842.13	1,489.88	
JPM US EQUITY FD - SEL	4812A1159	1,267.062	02/24/10	01/28/11	13,088.75	11,327.53	1,761.22	
JPM MARKET EXPANSION INDEX FD - SEL	4812C1637	126.300	09/09/10	01/28/11	1,372.88	1,129.12	243.76	
MATTHEWS PACIFIC TIGER FD	577130107	1,388.931	02/24/10	01/28/11	31,223.17	25,625.77	5,597.40	
ARBITRAGE FUNDS - I CL I	03875R205	666.011	09/09/10	04/26/11	8,638.16	8,684.78	-46.62	
ARTIO INTERNATIONAL EQUITY II - I	04315J837	170.595	01/28/11	04/26/11	2,255.27	2,096.61	158.66	
GATEWAY FUND - Y	367829884	189.404	12/01/10	04/26/11	5,098.76	4,905.56	193.20	
JPM US REAL ESTATE FD - SEL	4812C0613	116.461	09/09/10	04/26/11	1,991.49	1,690.29	301.20	
JPM SHORT DURATION BOND FD - SEL	4812C1330	2,136.683	10/19/10	04/26/11	23,503.51	23,653.08	-149.57	
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71)	922031885	573.614	10/19/10	04/26/11	5,695.99	6,000.00	-304.01	
POWERSHARES DB COMMODITY INDEX TRACKING FUND	73935S105	347.000	05/03/10	04/26/11	10,937.25	8,504.73	2,432.52	
VANGUARD MSCI EMERGING MARKETS ETF	922042858	39.000	09/09/10	04/26/11	1,956.59	1,668.45	288.14	
EATON VANCE MUT FDS TR GLOBAL MACRO - I	277923728	800.481	06/08/10	05/17/11	8,148.90	8,167.72	-18.82	
GATEWAY FUND - Y	367829884	79.125	12/01/10	05/17/11	2,118.17	2,049.34	68.83	
HARTFORD MID CAP FD I	41664M870	990.754	09/09/10	05/17/11	23,421.42	18,537.00	4,884.42	
JPM SHORT DURATION BOND FD - SEL	4812C1330	1,115.350	10/19/10	05/17/11	12,280.00	12,346.92	-66.92	
VANGUARD MSCI EUROPE ETF	922042874	356.000	04/26/11	07/21/11	18,733.86	19,479.07	-745.21	
JPM US REAL ESTATE FD - SEL	4812C0613	403.347	09/09/10	08/18/11	6,126.84	5,854.08	272.76	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions

THE JAMES & ELIZABETH LEWIS FNDN
Account Number: A 18412-00-6

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Non Covered								
VANGUARD MSCI EMERGING MARKETS ETF	922042858	394.000	Various	08/18/11	16,252.22	17,831.94	-1,579.72	
ARTIO INTERNATIONAL EQUITY II - I	04315J837	1,006.914	01/28/11	11/29/11	9,837.55	12,374.97	-2,537.42	
DELAWARE EMERGING MARKETS FUND	245914817	1,319.632	08/18/11	11/29/11	16,693.34	17,722.66	-1,029.32	
Total Short Term Non Covered					**241,668.37**	**228,248.19**	**13,420.18**	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions

THE JAMES & ELIZABETH LEWIS FNDN
Account Number: A 18412-00-6

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Long Term Non Covered								
SPDR GOLD TRUST	78463V107	84.000	00/00/00	01/05/11	3.98	.00	3.98	
COST BASIS ALLOC. RATE 0.000354471								
SPDR GOLD TRUST	78463V107	84.000	00/00/00	02/04/11	3.74	.00	3.74	
COST BASIS ALLOC. RATE 0.000336685								
SPDR GOLD TRUST	78463V107	84.000	00/00/00	03/03/11	3.28	.00	3.28	
COST BASIS ALLOC. RATE 0.000281236								
SPDR GOLD TRUST	78463V107	84.000	00/00/00	04/07/11	3.82	.00	3.82	
COST BASIS ALLOC. RATE 0.000319228								
HARTFORD CAPITAL APPRECIATION FUND	416649309	511.371	02/24/10	04/15/11	18,071.85	15,407.61	2,664.24	
SPDR S&P 500 ETF TRUST	78462F103	114.000	02/19/10	04/15/11	15,068.24	12,703.02	2,365.22	
JPM RESEARCH MARKET NEUTRAL FD - SEL	48121A712	927.934	04/09/10	04/26/11	14,123.16	14,550.00	-426.84	
VANGUARD FIXED INCOME SECS F	922031885	981.622	04/08/10	04/26/11	9,747.50	9,600.26	147.24	
INTR TRM CP PT								
(FUND 71)								
SPDR GOLD TRUST	78463V107	84.000	00/00/00	05/09/11	4.11	.00	4.11	
COST BASIS ALLOC. RATE 0.000333782								
EATON VANCE MUT FDS TR	277923728	7.635	04/22/10	05/17/11	77.72	77.32	.40	
GLOBAL MACRO - I								
JPM SHORT DURATION BOND FD - SEL	4812C1330	896.000	04/08/10	05/17/11	9,864.96	9,757.44	107.52	
SPDR GOLD TRUST	78463V107	84.000	00/00/00	06/08/11	4.05	.00	4.05	
COST BASIS ALLOC. RATE 0.000321858								
SPDR GOLD TRUST	78463V107	84.000	00/00/00	07/08/11	4.13	.00	4.13	
COST BASIS ALLOC. RATE 0.000327575								

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Long Term Non Covered								
SPDR GOLD TRUST	78463V107	84.000	00/00/00	08/10/11	4.24	.00	4.24	
COST BASIS ALLOC. RATE 0.000292563								
JPM TR I TAX AWARE REAL RTRN FD -SEL	4812A2546	216.340	04/08/10	08/18/11	2,223.98	2,141.77	82.21	
JPM US REAL ESTATE FD - SEL	4812C0613	213.250	02/24/10	08/18/11	3,239.27	2,560.99	678.28	
JPM SHORT DURATION BOND FD - SEL	4812C1330	1,091.995	04/08/10	08/18/11	12,044.70	11,891.83	152.87	
SPDR GOLD TRUST	78463V107	23.000	05/03/10	08/18/11	4,078.05	2,660.64	1,417.41	
SPDR GOLD TRUST	78463V107	61.000	00/00/00	09/09/11	3.44	.00	3.44	
COST BASIS ALLOC. RATE 0.000312966								
SPDR GOLD TRUST	78463V107	61.000	00/00/00	10/13/11	3.87	.00	3.87	
COST BASIS ALLOC. RATE 0.000393229								
JPM US EQUITY FD - SEL	4812A1159	1,763.768	02/24/10	11/03/11	17,902.25	15,768.09	2,134.16	
SPDR GOLD TRUST	78463V107	61.000	00/00/00	11/14/11	3.22	.00	3.22	
COST BASIS ALLOC. RATE 0.000305557								
VANGUARD MSCI EMERGING MARKETS ETF	922042858	187.000	09/09/10	11/29/11	7,228.46	7,999.99	-771.53	
SPDR GOLD TRUST	78463V107	61.000	00/00/00	12/09/11	3.21	.00	3.21	
COST BASIS ALLOC. RATE 0.000316820								
Total Long Term Non Covered					**113,715.23**	**105,118.96**	**8,596.27**	

* O indicates Ordinary Income Gain/Loss   F indicates Foreign Exchange Gain/Loss on Capital transactions