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

2011

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

For calendar year 2011, or tax year beginning , 2011, and ending

WILLIAMS-CORBETT FOUNDATION
C/O NORTHERN TRUST
P.O. BOX 22107
SANTA BARBARA, CA 93121A Employer identification number
77-6150330B Telephone number (see the instructions)
805-882-1423C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 15,004,762.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc. received (att sch)

848,314.

2 Ch ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

72,872.

72,872.

72,872.

4 Dividends and interest from securities

321,976.

321,976.

321,976.

5a Gross rents

b Net rental income or (loss)

222,939.

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 3,519,811.

7 Capital gain net income (from Part IV, line 2)

222,939.

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/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

20,319.

12 Total. Add lines 1 through 11

1,486,420.

617,787.

394,848.

13 Compensation of officers, directors, trustees, etc.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 2

3,500.

3,500.

c Other prof fees (attach sch) SEE ST 3

75,088

75,088.

17 Interest

18 Taxes (attach schedule)(see instrs) SEE STM 4

5,043

5,043.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 5

11,799.

11,799.

24 Total operating and administrative expenses. Add lines 13 through 23

95,430.

95,430.

25 Contributions, gifts, grants paid PART XV

802,522.

802,522.

26 Total expenses and disbursements. Add lines 24 and 25

897,952.

95,430.

0.

802,522.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

588,468.

b Net investment income (if negative, enter -0-)

522,357.

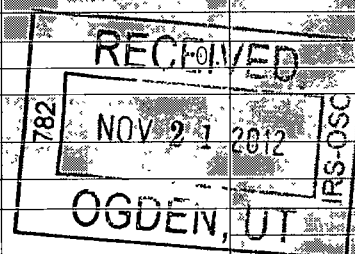
c Adjusted net income (if negative, enter -0-)

394,848.

SCANNED NOV 28 2012

REVENUE

ADMINISTRATIVE AND EXPENSES



15614

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only (See instructions)	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	1,042,196.	1,652,736.	1,652,736.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		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 (attach schedule) STATEMENT 6	1,522,707.	1,406,031.	1,454,172.
	b	Investments — corporate stock (attach schedule) STATEMENT 7	5,058,320.	3,851,220.	4,790,271.
	c	Investments — corporate bonds (attach schedule) STATEMENT 8	3,384,022.	3,880,791.	4,401,025.
	11	Investments — land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments — mortgage loans				
13	Investments — other (attach schedule) STATEMENT 9	1,332,793.	2,139,716.	2,706,558.	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	12,340,038.	12,930,494.	15,004,762.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe SEE STATEMENT 10)		1,988.	
	23	Total liabilities (add lines 17 through 22)	0.	1,988.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	12,340,038.	12,928,506.	
	30	Total net assets or fund balances (see instructions)	12,340,038.	12,928,506.	
	31	Total liabilities and net assets/fund balances (see instructions)	12,340,038.	12,930,494.	

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	12,340,038.
2	Enter amount from Part I, line 27a	2	588,468.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	12,928,506.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	12,928,506.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 11				
b				
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			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than 0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	222,939.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>		3	-8,999.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	489,400.	11,546,119.	0.042387
2009	671,504.	11,647,661.	0.057651
2008	761,819.	10,947,259.	0.069590
2007	576,720.	11,086,287.	0.052021
2006	472,768.	9,669,739.	0.048891

2 Total of line 1, column (d)	2	0.270540
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	0.054108
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	14,806,694.
5 Multiply line 4 by line 3	5	801,161.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,224.
7 Add lines 5 and 6	7	806,385.
8 Enter qualifying distributions from Part XII, line 4	8	802,522.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		1	10,447.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	10,447.
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	10,447.
6 Credits/Payments			
a 2011 estimated tax pmts 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	4,800.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	4,800.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	242.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,889.	
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
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>NORTHERN TRUST CO</u> Telephone no <u>805-882-1423</u> Located at <u>P.O. BOX 22107 SANTA BARBARA CA</u> ZIP + 4 <u>93121</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

☐ 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)?

5b N/A

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 (see instructions).

(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
A. CARNEROS P.O. BOX 22107 SANTA BARBARA, CA 93121	TRUSTEE 1.00	0.	0.	0.
A. J. CARNEROS P.O. BOX 22107 SANTA BARBARA, CA 93121	TRUSTEE 1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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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Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	13,320,635.
b	Average of monthly cash balances	1b	1,711,542.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	15,032,177.
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	15,032,177.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	225,483.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,806,694.
6	Minimum investment return. Enter 5% of line 5	6	740,335.

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	740,335.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	10,447.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	5,913.
c	Add lines 2a and 2b	2c	16,360.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	723,975.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	723,975.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	723,975.

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	802,522.
b	Program-related investments — total from Part IX-B	1b	
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	802,522.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	802,522.

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				
2 Undistributed income, if any, as of the end of 2011				723,975.
a Enter amount for 2010 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009	48,620.			
e From 2010				
f Total of lines 3a through e	48,620.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 802,522.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	78,547.			723,975.
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	127,167.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	127,167.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	48,620.			
d Excess from 2010				
e Excess from 2011	78,547.			

BAA

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

N/A

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

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

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

Part XV Supplementary Information (Complete this part only if the organization 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 12				
Total			3 a	802,522.
b Approved for future payment				
Total			3 b	

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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			14	72,872.		
4 Dividends and interest from securities			14	321,976.		
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			14	20,319.		
8 Gain or (loss) from sales of assets other than inventory			18	222,939.		
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)				638,106.		
13 Total. Add line 12, columns (b), (d), and (e)					13	638,106.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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 **WILLIAMS-CORBETT FOUNDATION**
C/O NORTHERN TRUST

Employer identification number
77-6150330

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

WILLIAMS-CORBETT FOUNDATION

77-6150330

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CORBETT CHARITABLE LEAD TRUST P.O. BOX 5655 SANTA BARBARA, CA 93150	\$ 848,314.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Employer identification number

77-6150330

Part II

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

77-6150330

organizations that total more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry

► \$ N/A

BAA

TEEA0704L 08/30/11

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns***Enter filer's identifying number, see instructions**

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer. See instructions.	Employer identification number (EIN) or
	WILLIAMS-CORBETT FOUNDATION C/O NORTHERN TRUST	<input checked="" type="checkbox"/> 77-6150330
	Number, street, and room or suite number. If a P.O. box, see instructions.	Social security number (SSN)
	P.O. BOX 22107	<input type="checkbox"/>
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions.	
	SANTA BARBARA, CA 93121	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► NORTHERN TRUST CO

Telephone No. ► 805-882-1423 FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 12, to file the exempt organization return for the organization named above.

The extension is for the organization's return for

- ☒ calendar year 20 11 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	9,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	4,800.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	4,200.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the extended due date for filing the return. See instructions	Name of exempt organization or other filer see instructions	Employer identification number (EIN) or
	WILLIAMS-CORBETT FOUNDATION C/O NORTHERN TRUST	<input checked="" type="checkbox"/> 77-6150330
	Number, street, and room or suite number If a P.O. box, see instructions	Social security number (SSN)
	HOCKING DENTON PALMQUIST PO BOX 5339	<input type="checkbox"/>
	City, town or post office state, and ZIP code For a foreign address, see instructions	
	SANTA BARBARA, CA 93150-5339	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ☒ NORTHERN TRUST CO
Telephone No 805-882-1423 FAX No ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15, 20 12

5 For calendar year 2011, or other tax year beginning _____, 20____, and ending _____, 20____

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension INFORMATION NECESSARY TO COMPLETE THE RETURN WAS NOT AVAILABLE BY THE EXTENDED DUE DATE

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$	10,447.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	4,800.
c Balance due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c \$	5,647.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☐ Title ☒ TRUSTEE Date ☐
BAA FIF20502L 07/29/11 Form 8868 (Rev 1-2012)

2011

FEDERAL STATEMENTS

PAGE 1

WILLIAMS-CORBETT FOUNDATION
C/O NORTHERN TRUST

77-6150330

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 20,319.		
TOTAL	\$ 20,319.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 3,500.	\$ 3,500.		
TOTAL	\$ 3,500.	\$ 3,500.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	\$ 75,088.	\$ 75,088.		
TOTAL	\$ 75,088.	\$ 75,088.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	\$ 5,043.	\$ 5,043.		
TOTAL	\$ 5,043.	\$ 5,043.	\$ 0.	\$ 0.

2011

FEDERAL STATEMENTS

PAGE 2

WILLIAMS-CORBETT FOUNDATION
C/O NORTHERN TRUST

77-6150330

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NO TRUST PRIV EQ FD K-1 EXPENSES	\$ 4,500.	\$ 4,500.		
NO TRUST PRIV EQ FD QP III EXPENSES	7,299.	7,299.		
TOTAL	<u>\$ 11,799.</u>	<u>\$ 11,799.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
US TREASURIES AND AGENCY BONDS	COST	\$ 1,406,031.	\$ 1,454,172.
		\$ 1,406,031.	\$ 1,454,172.
TOTAL		<u>\$ 1,406,031.</u>	<u>\$ 1,454,172.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS AND EQUITY MUTUAL FUNDS	COST	\$ 3,851,220.	\$ 4,790,271.
	TOTAL	<u>\$ 3,851,220.</u>	<u>\$ 4,790,271.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS AND MUTUAL FUNDS	COST	\$ 3,880,791.	\$ 4,401,025.
	TOTAL	<u>\$ 3,880,791.</u>	<u>\$ 4,401,025.</u>

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER SECURITIES</u>			
OTHER INVESTMENTS	COST	\$ 2,139,716.	\$ 2,706,558.
	TOTAL	<u>\$ 2,139,716.</u>	<u>\$ 2,706,558.</u>

STATEMENT 10
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

BOOK/TAX ADJUSTMENT	\$ 1,988.
TOTAL	<u>\$ 1,988.</u>

STATEMENT 11
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	25000.00 UTD STATES TREAS 1.25% DUE	PURCHASED	11/05/2010	1/04/2011
2	20000.00 UNITED STATES TREAS NTS 3.50 DUE	PURCHASED	7/09/2010	1/21/2011
3	10000.00 UNITED STATES TREAS NTS DTD 00306	PURCHASED	9/21/2010	1/21/2011
4	280.00 COLGATE-PALMOLIVE CO. COMMON STOR \$1 AR	PURCHASED	2/19/2010	2/02/2011
5	5.00 BERKSHIRE HATHAWAY INC-CL B	PURCHASED	7/15/2010	4/01/2011
6	10.00 CITRIX SYS INC	PURCHASED	7/22/2010	4/01/2011
7	15.00 DOMINION RES INC VA NEW	PURCHASED	9/14/2010	4/01/2011
8	30.00 EMC CORP COM	PURCHASED	7/15/2010	4/01/2011
9	15.00 HEINZ HJ CO COMMON STOCK	PURCHASED	8/20/2010	4/01/2011
10	15.00 LOWES COMPA IES INC	PURCHASED	4/26/2010	4/01/2011
11	30.00 ORACLE CORPORATION	PURCHASED	10/04/2010	4/01/2011
12	5.00 SALESFORCE COM INC COM STK	PURCHASED	7/15/2010	4/01/2011
13	5.00 SIMON PPTY GROUP INC NEW	PURCHASED	11/03/2010	4/01/2011
14	55000.00 ROYAL BK SCOTLAND 3.95% DUE	PURCHASED	1/01/2011	5/10/2011
15	10000.00 HSBC HOLDINGS PLC 5.1 DUE	PURCHASED	3/29/2011	5/11/2011
16	25000.00 UNITED STATES TREAS NTS DTD	PURCHASED	4/19/2011	5/20/2011
17	25000.00 US BANCORP MEDIUM TERM NTS - BOOK ENTRY BEO 1.375% DUE	PURCHASED	9/08/2010	6/14/2011
18	25000.00 CATERPILLAR INC 1.375% DUE	PURCHASED	5/24/2011	6/15/2011
19	25000.00 BK MONTREAL MEDIUM TERM SR NTS BOO TRANCHE TR 153 1.75 DUE	PURCHASED	1/01/2011	6/27/2011
20	335.00 E KSM E SIM GG INC- LB B	PURCHASED	7/15/2010	7/06/2011
21	425.00 STARWOOD HOTELS & RESORTS	PURCHASED	1/01/2011	8/10/2011
22	895.00 EGYGBE ING	PURCHASED	1/01/2011	8/29/2011
23	25000.00 MEDTRONIC INC 2.625% DUE	PURCHASED	3/10/2011	9/14/2011
24	25000.00 UNITED STATES TREAS NTS T NT 1 % DUE 09-30-2011 REG	PURCHASED	2/22/2011	9/14/2011
25	444.73 GNMA POOL 782520 5.5% BEO	PURCHASED	8/10/2011	9/15/2011

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
26	25000.00 BANK NS HALIFAX 2.9% DUE	PURCHASED	3/22/2011	9/20/2011
27	427.00 JUN)PER NETWORKS INC	PURCHASED	11/19/2010	9/22/2011
28	555.00 JUNJPER NETWORKS INC	PURCHASED	1/01/2011	9/22/2011
29	278.00 JUNJPER NETWORKS INC	PURCHASED	11/19/2010	9/23/2011
30	25000.00 UNITED STATES TREAS NTS DTD 00318	PURCHASED	11/23/2010	9/27/2011
31	665.74 GNMA POOL 782520 5.5% 12-15-2038	PURCHASED	8/10/2011	10/17/2011
32	25000.00 INTEL CORP 3.3 DUE 10-01-2021	PURCHASED	1/01/2011	10/18/2011
33	10.00 AUTODESK INC	PURCHASED	5/23/2011	10/21/2011
34	5.00 BRISTOL MYERS SQUIBB CO	PURCHASED	6/24/2011	10/21/2011
35	10.00 CONOCOPHILLIPS	PURCHASED	11/19/2010	10/21/2011
36	10.00 EATON CORP COM	PURCHASED	4/01/2011	10/21/2011
37	15.00 OMNICOM GROUP	PURCHASED	12/21/2010	10/21/2011
38	4.00 VF CORP	PURCHASED	4/28/2011	10/21/2011
39	25000.00 DEUTSCHE BK AG 3.25% DUE 01-11 2016	PURCHASED	1/04/2011	10/24/2011
40	27000.00 UNITED STATES TREAS NTS 2.625 DUE	PURCHASED	1/01/2011	10/28/2011
41	2000.00 EBAY INC 3.25% DUE 10-15-2020	PURCHASED	5/18/2011	11/08/2011
42	5000.00 EBAY INC 3 25% DUE 10-15-2020	PURCHASED	5/18/2011	11/08/2011
43	10000.00 EBAY INC 3.25% DUE 10-15-2020	PURCHASED	5/18/2011	11/08/2011
44	8000.00 EBA'INC 3.25/O DUE 10-15-2020	PURCHASED	5/18/2011	11/08/2011
45	614.46 GNMA POOL 782520 5.5% 12-15-2038	PURCHASED	8/10/2011	11/15/2011
46	25000.00 TORONTO DOMINION 2.5 DUE	PURCHASED	7/07/2011	11/15/2011
47	25000.00 HONEYWELL INTL INC 4.25% DUE	PURCHASED	2/14/2011	12/06/2011
48	25000.00 BLACKROCK U\LC 4.2570 DUE	PURCHASED	1/01/2011	12/15/2011
49	604.71 GNMA POOL 782520 5.5% BEO	PURCHASED	8/10/2011	12/15/2011
50	25000.00 HSBC HOLDINGS PLC 5.1 DUE	PURCHASED	11/14/2011	12/15/2011
51	25000.00 BP CAP MKTS PLC 3.561% DUE	PURCHASED	10/27/2011	12/19/2011
52	25000.00 US BANCORP 4.125 DUE 05-24-2021 BEO	PURCHASED	5/19/2011	12/19/2011
53	25000.00 PHILIP MORRIS INTL 4.125% DUE	PURCHASED	5/10/2011	12/21/2011
54	24000.00 US TREAS NTS 2.625 DUE REG 12-31-2014 REG	PURCHASED	12/31/2009	2/18/2011
55	25000.00 CATERPILLAR FINL 4.7% DUE	PURCHASED	5/13/2005	2/22/2011
56	25000.00 GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY MTN 4.375% DUE 11-21-2011	PURCHASED	5/13/2005	2/22/2011
57	525.00 TEVA PHARMACEUTICALS INDS LTD	PURCHASED	1/01/2001	2/28/2011
58	315.00 ALTERA CORP COM	PURCHASED	3/20/2009	3/08/2011
59	430.00 PEPSICO)NC	PURCHASED	11/30/2000	3/08/2011
60	11000.00 US TREAS BDS USD	PURCHASED	5/19/2005	3/10/2011
61	9000.00 UNITED STATES TREAS NTS NT 5.125%	PURCHASED	11/30/2007	3/10/2011
62	1000.00 UNITED STATES TREAS NTS DTD 00178	PURCHASED	1/15/2008	3/10/2011
63	22000.00 UNITED STATES TREAS NTS NT 5.125%	PURCHASED	1/01/2001	3/23/2011
64	23000.00 UNITED STATES TREAS NTS 4% NTS	PURCHASED	4/02/2009	3/23/2011
65	137.00 FEDEX CORP COM	PURCHASED	12/08/2009	3/25/2011
66	333.00 FEDEX CORP COM	PURCHASED	1/01/2001	3/28/2011
67	1100.00 MFC ISHARES TR BARCLAYS TIPS BD D PROTECTED SERED	PURCHASED	2/26/2010	3/28/2011
68	7401.43 MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EOTY FD	PURCHASED	1/01/2001	3/28/2011
69	112486.89 MFB NORTHN MULTL-MANAGER INTL EQTY FD FD	PURCHASED	1/01/2001	3/28/2011
70	7000.00 UNITED STATES TREAS NTS 4% NTS	PURCHASED	1/01/2001	3/29/2011
71	19000.00 UNITED STATES TREAS NTS NT 3.625%	PURCHASED	8/13/2009	3/29/2011
72	5.00 BHP LTD SPONSORED ADR	PURCHASED	2/22/2010	4/01/2011
73	5.00 CHEVRONTXACO CORP COM	PURCHASED	10/22/2009	4/01/2011
74	25.00 CISCO SYS INC	PURCHASED	5/25/2007	4/01/2011

FEDERAL STATEMENTS
WILLIAMS-CORBETT FOUNDATION
C/O NORTHERN TRUST

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
75	20.00 DANAHER CORP	PURCHASED	10/20/2008	4/01/2011
76	20.00 WALT DISNEY CO	PURCHASED	3/30/2010	4/01/2011
77	15.00 E I DU PONT DE NEMOURS & CO	PURCHASED	3/24/2010	4/01/2011
78	15.00 EMERSON ELECTRIC CO	PURCHASED	5/25/2007	4/01/2011
79	15.00 RYGG MOB L CORP	PURCHASED	6/21/1999	4/01/2011
80	40.00 GENERAL ELECTRIC CO	PURCHASED	10/25/2007	4/01/2011
81	5.10 QQQQLE INC GRA	PURCHASED	5/27/2009	4/01/2011
82	5.00 INTL BUSINESS MACHINES CORP	PURCHASED	6/13/2008	4/01/2011
83	10.00 JP MORGAN CHASE & CO	PURCHASED	4/02/2009	4/01/2011
84	15.00 JOHNSON CONTROLS NC	PURCHASED	9/10/2012	4/01/2011
85	10.00 MEDCO HEALTH SOLUTIONS INC	PURCHASED	9/28/2006	4/01/2011
86	25.00 MICROSOFTCORPCOM	PURCHASED	12/14/2007	4/01/2011
87	10.00 NATIONAL-OILWELL INC	PURCHASED	5/25/2007	4/01/2011
88	10.00 NIKE INC CLASS B	PURCHASED	3/30/2010	4/01/2011
89	5.00 NOBLE ENERGY INC COM	PURCHASED	4/16/2009	4/01/2011
90	10.00 ADR NOVARTIS AG SPONSORED ADR ISIN USQ9GYV1098	PURCHASED	2/19/2010	4/01/2011
91	10.00 PROCTER 80 GAMBLE CO	PURCHASED	4/02/2003	4/01/2011
92	36.00 SPECTRA ENERGY CORP COM STK	PURCHASED	8/13/2008	4/01/2011
93	15.10 SWNQQB ENE GY IN RE	PURCHASED	7/11/2007	4/01/2011
94	10.00 THE TRAVELERS COMPANIES INC	PURCHASED	11/09/2009	4/01/2011
95	15.10 S ENQQBE	PURCHASED	4/25/2008	4/01/2011
96	10.00 UNITEDHEALTH GROUP INC	PURCHASED	2/19/2010	4/01/2011
97	10.00 WAL MART STORES INC	PURCHASED	9/04/2008	4/01/2011
98	10.00 COVIDIEN PLC USDO.20 (POST CONSOLDTN)	PURCHASED	9/30/2008	4/01/2011
99	25000.00 DEERE JOHN CAP CORP MEDIUM TERM NTS-BOOKENTRY SR NT 5.35%	PURCHASED	3/31/2008	4/05/2011
100	1750.00 CISCO SYS INC	PURCHASED	1/01/2001	4/11/2011
101	50000.00 ANHEUSER BUSCH COS 6% DUE	PURCHASED	5/13/2005	4/15/2011
102	19000.00 UNITED STATES TREAS NTS NT 5.125%	PURCHASED	10/02/2006	4/21/2011
103	3000.00 UNITED STATES TREAS NTS DTD 00178	PURCHASED	1/15/2008	4/21/2011
104	187.00 NIKE INC CLASS B	PURCHASED	1/01/2001	4/26/2011
105	153.00 NIKE INC CLASS B	PURCHASED	1/01/2001	4/27/2011
106	25000.00 BP CAP MKTS PLC 4.75% DUE	PURCHASED	3/05/2009	5/17/2011
107	6000.00 UNITED STATES TREAS NTS NT 3.625% DUE 08-15-2019 REG	PURCHASED	8/13/2009	5/20/2011
108	1525.00 MICROSOFT QORP QM	PURCHASED	1/01/2001	
109	26000.00 US TREAS NTS 2.625 DUE 12-31-2014 REG 12-31-2014 REG	PURCHASED	12/31/2009	5/25/2011
110	860.00 LOWES COMP I JNC	PURCHASED	4/26/2010	6/24/2011
111	620.00 MEDCO HFALTH SOLLIDONS) NC	PURCHASED	4/26/2010	6/24/2011
112	675.00 WALT DISNEY CO	PURCHASED	1/01/2001	7/15/2011
113	1000.00 EMERSON ELECTRIC CO	PURCHASED	1/01/2001	8/10/2011
114	21000.00 UNITED STATES TREAS NTS DTD 00178	PURCHASED	1/15/2008	8/10/2011
115	224.00 PEPSICO INC	PURCHASED	7/18/2000	8/30/2011
116	224.00 PEPSICO INC	PURCHASED	1/01/2001	8/29/2011
117	25000.00 AT&T INC SR NT 2.5 DUE	PURCHASED	7/27/2010	8/31/2011
118	45000.00 UTD STATES TREAS NTS O TSY NT	PURCHASED	2/26/2009	9/15/2011
119	25000.00 UTD STATES TREAS NTS O TSY NT	PURCHASED	9/08/2010	9/20/2011
120	355.00 THE TRAVELFRS COMI ANIES INC.	PURCHASED	11/09/2009	9/22/2011
121	25000.00 UTD STATES TREAS NTS O TSY NT	PURCHASED	2/26/2009	9/27/2011
122	425.00 SUNCOR ENERGY INC NEW COM STK	PURCHASED	1/01/2001	9/28/2011
123	495.00 SUNCOR ENERGY INC NEW COM STK	PURCHASED	1/01/2001	9/29/2011
124	25000.00 UTD STATES TREAS NTS O TSY NT	PURCHASED	2/26/2009	10/06/2011
125	15.00 ABBOTT LABORATORIES	PURCHASED	9/28/2006	10/21/2011
126	10.00 ALTERA CORP COM	PURCHASED	3/20/2009	10/21/2011

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
127	3.00 AMAZON COM INC	PURCHASED	4/16/2009	10/21/2011
128	3.00 APPLE COMPUTER INC	PURCHASED	5/27/2009	10/21/2011
129	5.00 BHP LTD SPONSORED ADR	PURCHASED	2/22/2010	10/21/2011
130	10.00 CHEVRONTXACO CORP COM	PURCHASED	1/01/2001	10/21/2011
131	5.00 CITRIX SYS INC	PURCHASED	7/22/2010	10/21/2011
132	10.00 COSTCO WHSL CORP NEW	PURCHASED	1/17/2008	10/21/2011
133	372.00 CUMMINS ENGINE INC	PURCHASED	9/03/2009	10/21/2011
134	15.00 DANAHER CORE	PURCHASED	1/01/2001	10/21/2011
135	10.00 DOMINION RES INC VA NEW	PURCHASED	9/14/2010	10/21/2011
136	15.00 E I DU PONT DE NEMOURS 8T CO	PURCHASED	4/26/2010	10/21/2011
137	20.00 EMC CORP COM	PURCHASED	7/15/2010	10/21/2011
138	15.00 EXXON MOBIL CORP	PURCHASED	6/21/1999	10/21/2011
139	50.00 GENERAL ELECTRIC CO	PURCHASED	10/25/2007	10/21/2011
140	5.00 WW GRAINGER INC	PURCHASED	9/13/2010	10/21/2011
141	5.00 HEINZ HJ CO COMMON STOCK	PURCHASED	8/20/2010	10/21/2011
142	7.00 INTL BUSINESS MACHINES CORP	PURCHASED	6/13/2008	10/21/2011
143	20.00 JP MORGAN CHASE & CO	PURCHASED	4/02/2009	10/21/2011
144	10.00 JOHNSON & JOHNSON	PURCHASED	12/15/2003	10/21/2011
145	10.00 JOHNSON CONTROLS INC	PURCHASED	9/10/2009	10/21/2011
146	10.00 MCKESSON HBOC INC	PURCHASED	12/08/2009	10/21/2011
147	5.00 NATIONAL-OILWELL INC	PURCHASED	5/25/2007	10/21/2011
148	5.00 NOBLE ENERGY INC COM	PURCHASED	4/16/2009	10/21/2011
149	5.00 ADR NOVARTIS AG ONSORED ADR ISIN US	PURCHASED	2/19/2010	10/21/2011
150	25.00 ORACLE CORPORATION	PURCHASED	10/04/2010	10/21/2011
151	25.00 PRINCIPAL FINANCIAL GROUP INC	PURCHASED	5/07/2010	10/21/2011
152	10.00 PROCTER & GAMBLE CO	PURCHASED	4/08/2010	10/21/2011
153	6.00 SALESFORCE COM INC COM STK	PURCHASED	7/15/2010	10/21/2011
154	5.00 SIMON PPTY GROUP INC NEW	PURCHASED	7/23/2010	10/21/2011
155	20.00 SPECTRA ENERGY CORP COM STK	PURCHASED	8/13/2008	10/21/2011
156	20.00 US BANCORP	PURCHASED	4/25/2008	10/21/2011
157	10.00 UNITED TECHNOLOGIES CORP	PURCHASED	10/25/2007	10/21/2011
158	25.00 UNITEDHEALTH GROUP)NC	PURCHASED	2/19/2010	10/21/2011
159	30.00 WELLS FARGO & CO NEW	PURCHASED	12/15/2003	10/21/2011
160	5.00 WHOLE FOODS MKT INC	PURCHASED	6/02/2010	10/21/2011
161	5.00 COVIDIEN PLC USDO.20 (POST CONSOLDTN)	PURCHASED	9/30/2008	10/21/2011
162	15000.00 UNITED STATES TREAS NTS DTD 00306	PURCHASED	9/21/2010	10/28/2011
163	25000.00 UNITED STATES TREAS NTS DTD 00275	PURCHASED	12/31/2009	11/04/2011
164	1155.00 GENERAI. ELECTRIC CO	PURCHASED	1/01/2001	11/08/2011
165	25000.00 UNITED STATES TREAS NTS T-NOTE	PURCHASED	9/21/2010	11/08/2011
166	280.00 UNITEDHEAL GROUP INC	PURCHASED	2/19/2010	11/08/2011
167	50000.00 FNMA PREASSIGN 00145 5.375	PURCHASED	10/06/2005	11/15/2011
168	25000.00 UNITED STATES TREAS NTS DTD 00178	PURCHASED	1/15/2008	11/15/2011
169	35000.00 HWAB CHARLES 4.45% DUE	PURCHASED	1/01/2001	12/15/2011
170	K-1 NET CAPITAL GAINS	PURCHASED	VARIOUS	VARIOUS
171	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	24,201.		25,220.	-1,019.				\$ -1,019.
2	20,329.		20,763.	-434.				-434.
3	9,402.		9,963.	-561.				-561.
4	21,096.		22,833.	-1,737.				-1,737.
5	419.		395.	24.				24.
6	755.		465.	290.				290.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
7	671.		661.	10.				\$ 10.
8	797.		614.	183.				183.
9	735.		704.	31.				31.
10	401.		427.	-26.				-26.
11	1,017.		817.	200.				200.
12	680.		476.	204.				204.
13	538.		502.	36.				36.
14	55,921.		55,071.	850.				850.
15	10,314.		9,978.	336.				336.
16	26,053.		25,527.	526.				526.
17	25,102.		24,968.	134.				134.
18	25,130.		24,981.	149.				149.
19	25,291.		25,004.	287.				287.
20	25,587.		26,457.	-870.				-870.
21	18,318.		25,478.	-7,160.				-7,160.
22	21,183.		27,023.	-5,840.				-5,840.
23	26,008.		24,887.	1,121.				1,121.
24	25,007.		25,118.	-111.				-111.
25	445.		499.	-54.				-54.
26	25,991.		24,959.	1,032.				1,032.
27	8,107.		14,861.	-6,754.				-6,754.
28	10,537.		23,035.	-12,498.				-12,498.
29	5,313.		9,675.	-4,362.				-4,362.
30	25,915.		24,691.	1,224.				1,224.
31	666.		747.	-81.				-81.
32	25,760.		24,955.	805.				805.
33	319.		418.	-99.				-99.
34	162.		146.	16.				16.
35	711.		617.	94.				94.
36	417.		560.	-143.				-143.
37	640.		701.	-61.				-61.
38	523.		430.	93.				93.
39	25,114.		24,977.	137.				137.
40	28,032.		26,562.	1,470.				1,470.
41	2,006.		1,886.	120.				120.
42	5,013.		4,714.	299.				299.
43	10,025.		9,428.	597.				597.
44	7,992.		7,542.	450.				450.
45	614.		689.	-75.				-75.
46	25,520.		24,907.	613.				613.
47	27,732.		24,937.	2,795.				2,795.
48	26,001.		24,881.	1,120.				1,120.
49	605.		678.	-73.				-73.
50	26,043.		24,977.	1,066.				1,066.
51	25,789.		25,000.	789.				789.
52	27,735.		24,905.	2,830.				2,830.
53	27,447.		24,858.	2,589.				2,589.
54	24,782.		23,950.	832.				832.
55	26,056.		25,275.	781.				781.
56	25,638.		24,773.	865.				865.
57	26,245.		22,358.	3,887.				3,887.
58	13,672.		5,511.	8,161.				8,161.
59	27,351.		19,748.	7,603.				7,603.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
60	13,797.		13,918.	-121.				\$ -121.
61	10,346.		9,740.	606.				606.
62	1,049.		1,015.	34.				34.
63	25,308.		23,121.	2,187.				2,187.
64	24,919.		25,415.	-496.				-496.
65	12,401.		12,324.	77.				77.
66	30,584.		29,216.	1,368.				1,368.
67	119,727.		114,466.	5,261.				5,261.
68	165,940.		143,145.	22,795.				22,795.
69	1123744.		1158020.	-34,276.				-34,276.
70	7,472.		7,369.	103.				103.
71	19,582.		19,048.	534.				534.
72	484.		376.	108.				108.
73	543.		383.	160.				160.
74	427.		639.	-212.				-212.
75	1,050.		566.	484.				484.
76	861.		700.	161.				161.
77	830.		580.	250.				250.
78	885.		710.	175.				175.
79	1,267.		585.	682.				682.
80	814.		1,606.	-792.				-792.
81	2,965.		2,044.	921.				921.
82	820.		630.	190.				190.
83	465.		285.	180.				180.
84	636.		399.	237.				237.
85	567.		292.	275.				275.
86	635.		891.	-256.				-256.
87	810.		455.	355.				355.
88	767.		740.	27.				27.
89	474.		296.	178.				178.
90	541.		552.	-11.				-11.
91	621.		450.	171.				171.
92	959.		909.	50.				50.
93	684.		687.	-3.				-3.
94	597.		535.	62.				62.
95	399.		518.	-119.				-119.
96	456.		320.	136.				136.
97	522.		605.	-83.				-83.
98	527.		533.	-6.				-6.
99	27,666.		24,924.	2,742.				2,742.
100	30,580.		16,123.	14,457.				14,457.
101	50,000.		54,066.	-4,066.				-4,066.
102	21,736.		19,746.	1,990.				1,990.
103	3,139.		3,045.	94.				94.
104	14,954.		13,266.	1,688.				1,688.
105	12,274.		9,862.	2,412.				2,412.
106	26,363.		24,933.	1,430.				1,430.
107	6,371.		6,015.	356.				356.
108	36,779.		42,105.	-5,326.				-5,326.
109	27,351.		25,946.	1,405.				1,405.
110	19,947.		24,463.	-4,516.				-4,516.
111	33,283.		17,585.	15,698.				15,698.
112	26,532.		23,018.	3,514.				3,514.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
HILLSIDE HOUSE 1235 VERONICA SPRINGS ROAD SANTA BARBARA, CA 93105	UNRELATED	N/A	GRANT REQUEST	\$ 10,000.
CASA SERENA 1515 BATH STREET SANTA BARBARA, CA 93101	UNRELATED	N/A	GRANT REQUEST	45,250.
ART FROM SCRAP 302 EAST COTA STREET SANTA BARBARA, CA 93101	UNRELATED	N/A	GRANT REQUEST	10,000.
ALZHEIMER'S ASSOCIATION 1528 CHAPALA STREET SANTA BARBARA, CA 93101	UNRELATED	N/A	GRANT REQUEST	10,000.
ARTS FOR HUMANITY P.O. BOX 91522 SANTA BARBARA, CA 93190	UNRELATED	N/A	GRANT REQUEST	8,000.
SANCTUARY PSYCHIATRIC CENTERS OF S.B. 222 WEST VALERIO STREET SANTA BARBARA, CA 93101	UNRELATED	N/A	GRANT REQUEST	31,750.
CHILDREN'S RESOURCE NETWORK 1124 CASTILLO STREET SANTA BARBARA, CA 93101	UNRELATED	N/A	GRANT REQUEST	5,000.
WOMEN'S ECONOMIC VENTURES 333 SOUTH SALINAS STREET SANTA BARBARA, CA 93103	UNRELATED	N/A	GRANT REQUEST	10,000.
SB POLICE ACTIVITIES LEAGUE 222 E. ANAPAMU ST. STE. 24 SANTA BARBARA, CA 93101	UNRELATED	N/A	GRANT REQUEST	10,000.
SANTA BARBARA MARITIME MUSEUM 113 HARBOR WAY # 190 SANTA BARBARA, CA 93109	UNRELATED	N/A	GRANT REQUEST	12,000.
COTTAGE REHABILITATION HOSPITAL 400 WEST PUEBLO STREET SANTA BARBARA, CA 93105	UNRELATED	N/A	GRANT REQUEST	10,000.
THE CENTER FOR URBAN AGRICULTURE 598 NORTH FAIRVIEW AVENUE GOLETA, CA 93117	UNRELATED	N/A	GRANT REQUEST	10,000.

2011

FEDERAL STATEMENTS
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STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
BISHOP GARCIA DIEGO HIGH SCHOOL 4000 LA COLINA ROAD SANTA BARBARA, CA 93110	UNRELATED	N/A	GRANT REQUEST	\$ 24,000.
PATHPOINT 315 W HALEY ST # 102 SANTA BARBARA, CA 93101	UNRELATED	N/A	GRANT REQUEST	25,000.
DYSLEXIA AWARENESS & RESOURCE CENTER 928 CARPINTERIA ST # 2 SANTA BARBARA, CA 93103	UNRELATED	N/A	GRANT REQUEST	10,000.
ENVIRONMENTAL EDUCATION FOR THE NEXT GEN 5522 DEL PLAY SANTA BARBARA, CA 93405	UNRELATED	N/A	GRANT REQUEST	10,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 14 WEST VALERIO STREET SANTA BARBARA, CA 93101	UNRELATED	N/A	GRANT REQUEST	4,522.
TOTAL				\$ 802,522.