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 MARGARETTA LEAVITT TRUST #11229700 WELLS FARGO BANK, N.A. EIN 94-3080771	**A** Employer identification number 81-6091115
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 21927 — Room/suite	**B** Telephone number (307) 771-3712
City or town, state, and ZIP code SEATTLE, WA 98111	**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)* ▶$ 129,790. — **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	3.	3.		STATEMENT 1
	4	Dividends and interest from securities	3,264.	3,264.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,884.			
	b	Gross sales price for all assets on line 6a 30,362.				
	7	Capital gain net income (from Part IV, line 2)		1,884.		
	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	5,151.	5,151.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	3,650.	2,737.		913.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	1,075.	1,075.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	20.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,745.	3,812.		913.
	25	Contributions, gifts, grants paid	4,250.			4,250.
	26	**Total expenses and disbursements** Add lines 24 and 25	8,995.	3,812.		5,163.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-3,844.			
	b	**Net investment income** (if negative, enter -0-)		1,339.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

INTERNAL REVENUE SERVICE
W & I - FIELD ASSISTANCE
SEATTLE, WA 98174

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LHA For Paperwork Reduction Act Notice, see instructions.

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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	3,165.	3,919.	3,919.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S and state government obligations			
	b	Investments - corporate stock STMT 5	119,974.	115,376.	125,871.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	123,139.	119,295.	129,790.
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	123,139.	119,295.	
	30	**Total net assets or fund balances**	123,139.	119,295.	
	31	**Total liabilities and net assets/fund balances**	123,139.	119,295.	

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	123,139.
2	Enter amount from Part I, line 27a	2	-3,844.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	119,295.
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	119,295.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED WELLS FARGO STATEMENT	P		
b	SEE ATTACHED WELLS FARGO STATEMENT	P		
c	CAPITAL GAINS DIVIDENDS			
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	13,120.		12,378.	742.
b	17,088.		16,100.	988.
c	154.			154.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				742.
b				988.
c				154.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 1,884.

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	7,747.	134,763.	.057486
2009	8,572.	123,693.	.069301
2008	6,695.	154,161.	.043429
2007	8,745.	178,731.	.048928
2006	9,606.	174,878.	.054930

2	Total of line 1, column (d)	2	.274074
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	.054815
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	138,012.
5	Multiply line 4 by line 3	5	7,565.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13.
7	Add lines 5 and 6	7	7,578.
8	Enter qualifying distributions from Part XII, line 4	8	5,163.

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.

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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	27.
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	27.
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	27.
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	27.
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) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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MARGARETTA LEAVITT TRUST #11229700

WELLS FARGO BANK, N.A. EIN 94-3080771 81-6091115

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 ▶ WELLS FARGO BANK, N.A. Telephone no. ▶(307) 771-3705

Located at ▶1701 CAPITOL AVE., CHEYENNE, WY ZIP+4 ▶82001

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)*

			Yes	No
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
WELLS FARGO BANK, N.A. 1701 CAPITOL AVE. CHEYENNE, WY 82001	TRUSTEE 40.00	3,650.	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

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 SCHOLARSHIPS ARE PROVIDED TO HIGH SCHOOL GRADUATES IN THE BASIN-GREYBULL AREA OF BIG HORN COUNTY, WYOMING.	4,250.
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	134,581.
b	Average of monthly cash balances			1b	5,533.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	140,114.
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	140,114.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	2,102.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	138,012.
6	**Minimum investment return** Enter 5% of line 5			6	6,901.

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	6,901.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	27.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	27.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	6,874.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	6,874.
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	6,874.

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	5,163.
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	5,163.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,163.

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				6,874.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			4,243.	
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: ▶ $ 5,163.				
a Applied to 2010, but not more than line 2a			4,243.	
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				920.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				5,954.
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	0.			
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				

ORIGINAL

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF WYOMING 1000 E. UNIVERSITY DRIVE LARAMIE, WY 82072	NONE	EDUCATIONAL INSTITUTION	SCHOLARSHIP	2,125.
NORTHWEST COMMUNITY COLLEGE 231 WEST 6TH AVE POWELL, WY 82435	NONE	EDUCATIONAL INSTITUTION	SCHOLARSHIP	2,125.
Total			▶ 3a	4,250.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

ORIGINAL

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			14	3.	
4 Dividends and interest from securities			14	3,264.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,884.	
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.		5,151.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 5,151.

(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.

▶ Wells Fargo Bank N.A. Stacey J Corbin
Stacey J Corbin
Signature of officer or trustee

5/2/12
Date

▶ Stacey J. Corbin
Vice President
Trust Officer
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
JOSEPH J. PAIZ		3/4/12		P00010538

Firm's name ▶ MCGEE, HEARNE & PAIZ, LLP

Firm's EIN ▶ 83-0331229

Firm's address ▶ P. O. BOX 1088
CHEYENNE, WY 82003

Phone no. 307-634-2151

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

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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	3,418.	154.	3,264.
TOTAL TO FM 990-PF, PART I, LN 4	3,418.	154.	3,264.

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	1,075.	1,075.		0.
TO FORM 990-PF, PG 1, LN 16B	1,075.	1,075.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	20.	0.		0.
TO FORM 990-PF, PG 1, LN 18	20.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES	115,376.	125,871.
TOTAL TO FORM 990-PF, PART II, LINE 10B	115,376.	125,871.

Wells Fargo

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)
LEAVITT, MARGARETTA IRR TRUST
Trust Year Ending 12/31/2011

Account Id: 11229700

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
22544R305	CREDIT SUISSE COMM RT ST-CO 2156								
Sold		02/02/11	40	382.80					
Acq		10/13/10	40	382.80	363.60	363.60	19 20	19.20	S
			Total for 2/2/2011		363 60	363.60	19.20	19.20	
22544R305	CREDIT SUISSE COMM RT ST-CO 2156								
Sold		04/26/11	23	231.84					
Acq		10/13/10	23	231 84	209 07	209 07	22 77	22.77	S
			Total for 4/26/2011		209 07	209 07	22 77	22.77	
25264S833	DIAMOND HILL LONG-SHORT FD CL I 11								
Sold		02/02/11	10	169 50					
Acq		08/09/10	10	169 50	158.60	158 60	10 90	10 90	S
			Total for 2/2/2011		158 60	158 60	10 90	10 90	
25264S833	DIAMOND HILL LONG-SHORT FD CL I 11								
Sold		10/21/11	12	199 44					
Acq		08/09/10	12	199 44	190 32	190 32	9.12	9.12	L
			Total for 10/21/2011		190 32	190 32	9.12	9.12	
261980494	DREYFUS EMG MKT DEBT LOC C-I 6083								
Sold		10/21/11	23	318 32					
Acq		08/11/11	23	318 32	342 01	342 01	-23 69	-23 69	S
			Total for 10/21/2011		342 01	342 01	-23.69	-23 69	
448108100	HUSSMAN STRATEGIC GROWTH FUND 601								
Sold		10/21/11	91	1,148.42					
Acq		02/11/08	91	1,148.42	1,418 69	1,418.69	-270.27	-270.27	L
			Total for 10/21/2011		1,418 69	1,418.69	-270.27	-270 27	
464287242	ISHARES IBOXX $ INV GR CORP BD FD								
Sold		02/02/11	22	2,369 42					
Acq		02/10/09	20	2,154.02	1,980 39	1,980 39	173 63	173.63	L
Acq		10/15/09	2	215.40	207 85	207.85	7.55	7.55	L
			Total for 2/2/2011		2,188.24	2,188 24	181 18	181.18	
464287465	ISHARES MSCI EAFE								
Sold		02/02/11	10	607 69					
Acq		11/19/10	10	607 69	571 81	571 81	35.88	35 88	S
			Total for 2/2/2011		571 81	571 81	35 88	35 88	
464287465	ISHARES MSCI EAFE								
Sold		04/26/11	3	186 54					
Acq		11/19/10	3	186 54	171 54	171 54	15 00	15 00	S
			Total for 4/26/2011		171 54	171 54	15.00	15 00	
464287465	ISHARES MSCI EAFE								
Sold		08/09/11	29	1,493.44					
Acq		11/19/10	22	1,132.95	1,258.00	1,258 00	-125 05	-125 05	S

Wells Fargo

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
LEAVITT, MARGARETTA IRR TRUST
Trust Year Ending 12/31/2011

Account Id: 11229700

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
464287465	ISHARES MSCI EAFE								
Sold		08/09/11	29	1,493 44					
Acq		02/10/09	7	360 49	278 36	278 36	82 13	82.13	L
			Total for 8/9/2011		1,536 36	1,536 36	-42 92	-42 92	
464287606	ISHARES S&P MIDCAP 400 GROWTH								
Sold		02/02/11	8	828 77					
Acq		02/03/10	8	828 77	614 14	614 14	214 63	214 63	S
			Total for 2/2/2011		614.14	614 14	214 63	214 63	
464287606	ISHARES S&P MIDCAP 400 GROWTH								
Sold		04/26/11	3	336.17					
Acq		02/03/10	3	336.17	230.30	230 30	105 87	105 87	L
			Total for 4/26/2011		230 30	230.30	105 87	105 87	
464287705	ISHARES S&P MIDCAP 400 VALUE								
Sold		04/26/11	2	172 95					
Acq		02/03/10	2	172 95	131 42	131 42	41 53	41 53	L
			Total for 4/26/2011		131 42	131 42	41.53	41 53	
464287804	ISHARES TR SMALLCAP 600 INDEX FD								
Sold		02/02/11	10	700 19					
Acq		08/20/08	10	700 19	638 60	638 60	61.59	61 59	L
			Total for 2/2/2011		638 60	638 60	61 59	61 59	
464287804	ISHARES TR SMALLCAP 600 INDEX FD								
Sold		04/26/11	2	147 57					
Acq		08/20/08	2	147 57	127 72	127 72	19 85	19 85	L
			Total for 4/26/2011		127 72	127 72	19 85	19 85	
51855Q655	LAUDUS MONDRIAN INTL FI-INST 2940								
Sold		08/09/11	255	3,230 85					
Acq		11/23/10	51	646.17	598 74	598 74	47 43	47 43	S
Acq		08/09/10	36	456.12	419 40	419.40	36 72	36.72	S
Acq		10/13/10	168	2,128 56	2,063 04	2,063.04	65 52	65 52	S
			Total for 8/9/2011		3,081 18	3,081.18	149 67	149.67	
51855Q655	LAUDUS MONDRIAN INTL FI-INST 2940								
Sold		10/21/11	37	458 80					
Acq		08/09/10	37	458 80	431 05	431 05	27.75	27 75	L
			Total for 10/21/2011		431.05	431 05	27 75	27 75	
589509108	MERGER FD SH BEN INT 260								
Sold		10/21/11	18	285 66					
Acq		08/09/10	6	95 22	94 68	94 68	0 54	0 54	L
Acq		11/23/10	12	190 44	191 52	191 52	-1 08	-1 08	S
			Total for 10/21/2011		286 20	286 20	-0.54	-0 54	

Wells Fargo

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
LEAVITT, MARGARETTA IRR TRUST
Trust Year Ending 12/31/2011

Account Id: 11229700

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
693390882	PIMCO FOREIGN BD FD USD H-INST 103								
Sold		10/21/11	46	488 06					
Acq		08/11/11	46	488 06	488 52	488 52	-0 46	-0 46	S
			Total for 10/21/2011		488 52	488.52	-0 46	-0 46	
78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL								
Sold		08/09/11	38	1,333 23					
Acq		07/18/08	5	175.43	228 25	228 25	-52 83	-52 83	L
Acq		08/20/08	5	175 43	218.00	218.00	-42 58	-42 58	L
Acq		11/26/07	25	877.13	1,475 25	1,475 25	-598 12	-598.12	L
Acq		05/16/07	3	105 26	209 44	209 44	-104 19	-104 19	L
			Total for 8/9/2011		2,130 94	2,130 94	-797.71	-797 71	
81369Y100	AMEX MATERIALS SPDR								
Sold		04/26/11	8	321 80					
Acq		05/27/10	1	40 23	31 11	31 11	9 12	9 12	S
Acq		08/05/10	7	281 58	227 22	227 22	54 35	54 35	S
			Total for 4/26/2011		258 33	258 33	63.47	63 47	
81369Y100	AMEX MATERIALS SPDR								
Sold		08/09/11	6	194.77					
Acq		05/27/10	6	194 77	186.65	186 65	8 12	8 12	L
			Total for 8/9/2011		186 65	186 65	8 12	8 12	
81369Y209	AMEX HEALTH CARE SPDR								
Sold		02/02/11	10	320 99					
Acq		08/05/10	10	320 99	295 70	295 70	25.29	25 29	S
			Total for 2/2/2011		295 70	295 70	25 29	25.29	
81369Y209	AMEX HEALTH CARE SPDR								
Sold		08/09/11	5	152 99					
Acq		04/26/11	5	152 99	172 25	172 25	-19 26	-19 26	S
			Total for 8/9/2011		172 25	172 25	-19 26	-19 26	
81369Y209	AMEX HEALTH CARE SPDR								
Sold		10/21/11	16	527 17					
Acq		05/27/10	3	98 84	86 73	86 73	12.11	12 11	L
Acq		08/05/10	13	428 33	384 41	384 41	43 92	43.92	L
			Total for 10/21/2011		471.14	471.14	56 03	56.03	
81369Y308	CONSUMER STAPLES SECTOR SPDR TR								
Sold		02/02/11	5	144.89					
Acq		08/05/10	5	144 89	135.28	135.28	9 61	9 61	S
			Total for 2/2/2011		135 28	135 28	9.61	9 61	
81369Y308	CONSUMER STAPLES SECTOR SPDR TR								
Sold		04/26/11	11	338.82					
Acq		08/05/10	11	338 82	297 61	297 61	41 21	41 21	S
			Total for 4/26/2011		297 61	297.61	41.21	41 21	

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
81369Y407	AMEX CONSUMER DISCR SPDR								
Sold		04/26/11	5	199.64					
Acq		05/27/10	5	199.64	163.49	163.49	36.15	36.15	S
			Total for 4/26/2011		163.49	163 49	36.15	36 15	
81369Y407	AMEX CONSUMER DISCR SPDR								
Sold		08/09/11	6	207 10					
Acq		08/05/10	1	34 52	32 03	32 03	2 49	2 49	L
Acq		05/27/10	5	172 58	163.49	163 49	9.09	9 09	L
			Total for 8/9/2011		195 52	195 52	11.58	11 58	
81369Y506	AMEX ENERGY SELECT SPDR								
Sold		08/09/11	6	380 53					
Acq		08/05/10	6	380 53	334.91	334 91	45 62	45.62	L
			Total for 8/9/2011		334 91	334 91	45 62	45 62	
81369Y605	AMEX FINANCIAL SELECT SPDR								
Sold		02/02/11	35	581 26					
Acq		05/27/10	35	581 26	522 90	522 90	58 36	58 36	S
			Total for 2/2/2011		522 90	522 90	58 36	58 36	
81369Y704	AMEX INDUSTRIAL SPDR								
Sold		02/02/11	10	366 29					
Acq		08/05/10	10	366.29	307.90	307 90	58 39	58 39	S
			Total for 2/2/2011		307 90	307.90	58 39	58.39	
81369Y704	AMEX INDUSTRIAL SPDR								
Sold		08/09/11	6	179 79					
Acq		08/05/10	4	119.86	123.16	123.16	-3 30	-3 30	L
Acq		04/26/11	2	59 93	75 84	75 84	-15 91	-15 91	S
			Total for 8/9/2011		199.00	199 00	-19 21	-19.21	
81369Y803	AMEX TECHNOLOGY SELECT SPDR								
Sold		02/02/11	10	263 49					
Acq		08/05/10	10	263 49	223 40	223 40	40 09	40 09	S
			Total for 2/2/2011		223.40	223 40	40 09	40 09	
81369Y803	AMEX TECHNOLOGY SELECT SPDR								
Sold		08/09/11	17	394 20					
Acq		08/05/10	17	394 20	379 78	379 78	14 42	14 42	L
			Total for 8/9/2011		379 78	379 78	14 42	14 42	
81369Y886	AMEX UTILITIES SPDR								
Sold		04/26/11	4	129 35					
Acq		08/05/10	4	129 35	123.16	123 16	6 19	6 19	S
			Total for 4/26/2011		123.16	123 16	6.19	6 19	
921937819	VANGUARD INTERMEDIATE TERM B								
Sold		08/09/11	13	1,128 87					
Acq		02/02/11	8	694.69	658 88	658.88	35 81	35 81	S

Wells Fargo

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
LEAVITT, MARGARETTA IRR TRUST
Trust Year Ending 12/31/2011

Account Id: **11229700**

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
921937819	VANGUARD INTERMEDIATE TERM B								
Sold		08/09/11	13	1,128.87					
Acq		04/26/11	4	347 34	331 99	331 99	15 35	15 35	S
Acq		10/08/10	1	86 84	87 58	87 58	-0 74	-0.74	S
		Total for 8/9/2011			1,078 45	1,078 45	50 42	50.42	
921937819	VANGUARD INTERMEDIATE TERM B								
Sold		10/21/11	10	867 22					
Acq		02/02/11	10	867 22	823.60	823 60	43 62	43 62	S
		Total for 10/21/2011			823 60	823 60	43 62	43 62	
921937827	VANGUARD BD INDEX FD INC								
Sold		02/02/11	5	402 09					
Acq		10/15/09	5	402.09	399 58	399 58	2.51	2 51	L
		Total for 2/2/2011			399 58	399 58	2.51	2 51	
921937827	VANGUARD BD INDEX FD INC								
Sold		08/09/11	25	2,037.54					
Acq		07/21/09	14	1,141 02	1,111.74	1,111 74	29 28	29 28	L
Acq		10/15/09	2	163.00	159 83	159 83	3 17	3.17	L
Acq		04/23/08	5	407 51	391.02	391.02	16 49	16 49	L
Acq		04/26/11	4	326 01	322 34	322 34	3.67	3 67	S
		Total for 8/9/2011			1,984 93	1,984 93	52 61	52 61	
921937827	VANGUARD BD INDEX FD INC								
Sold		10/21/11	17	1,378 96					
Acq		04/23/08	17	1,378.96	1,329.47	1,329 47	49 49	49.49	L
		Total for 10/21/2011			1,329 47	1,329 47	49 49	49 49	
922042858	VANGUARD EMERGING MARKETS ETF								
Sold		04/26/11	3	151.03					
Acq		08/05/10	3	151 03	127.86	127.86	23 17	23.17	S
		Total for 4/26/2011			127 86	127 86	23 17	23 17	
922908553	VANGUARD REIT VIPER								
Sold		02/02/11	10	573 35					
Acq		08/20/08	10	573 35	590 47	590 47	-17 12	-17 12	L
		Total for 2/2/2011			590 47	590 47	-17 12	-17.12	
922908553	VANGUARD REIT VIPER								
Sold		04/26/11	39	2,372 76					
Acq		07/18/08	5	304 20	287 00	287 68	17.20	16 52	L
Acq		08/20/08	9	547 56	530 21	531 43	17 35	16 13	L
Acq		07/21/09	25	1,521 00	790 31	793 70	730 69	727.30	L
		Total for 4/26/2011			1,607 52	1,612 81	765 24	759 95	

Wells Fargo

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Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

Account Id: 11229700

LEAVITT, MARGARETTA IRR TRUST
Trust Year Ending 12/31/2011

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
922908553	VANGUARD REIT VIPER								
Sold		08/09/11	30	1,503 29	957.72		545.57		
Acq		07/21/09	30	1,503.29	~~943.43~~	952 43	~~559 86~~	550.86	L
			Total for 8/9/2011		~~943 43~~	952.43	559 86	550.86	
			Total for Account: 11229700		28,462 64	28,476 93	~~1,745 21~~ 1730.92	1,730 92	

Total Proceeds:

30,207 85

	Fed	State
S/T Gain/Loss	742 24	742.24
L/T Gain/Loss	~~1,002 97~~ 988	988 68
	1730	