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**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation****2011**Department of the Treasury  
Internal Revenue Service

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**Joseph & Marion Wesley Family Foundation  
c/o R. Vine (ML&B), 1701 Market St  
Philadelphia, PA 19103**A** Employer identification number  
83-0469852**B** Telephone number (see the instructions)  
215-963-5202**C** 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 change**H** Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)  
\$ 654,957.  
**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)

REVENUE

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

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all assets on line 6a 722,629.

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

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)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) See St 1

c Other prof fees (attach sch) See St 2

17 Interest

18 Taxes (attach schedule)(see instrs)

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

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

25 Contributions, gifts, grants paid Part XV

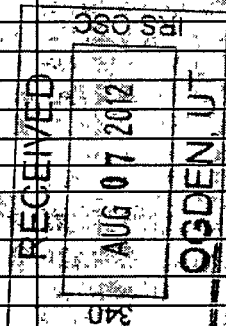
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

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

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



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ADMINISTRATIVE EXPENSES

914 4

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing.		516.	516.
	2 Savings and temporary cash investments	22,588.		
	3 Accounts receivable			
	Less: allowance for doubtful accounts	959.		
	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)			
	b Investments — corporate stock (attach schedule)	775,507.	657,775.	654,441.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	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)	799,054.	658,291.	654,957.
	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)			
	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	504,178.	504,178.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	294,876.	154,113.	
	30 Total net assets or fund balances (see instructions)	799,054.	658,291.	
	31 Total liabilities and net assets/fund balances (see instructions)	799,054.	658,291.	

## 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	799,054.
2 Enter amount from Part I, line 27a	2	-140,763.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	658,291.
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	658,291.

**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 Schedule attached LT		P	1/01/00	12/31/11
b Schedule attached ST		P	1/01/10	12/31/11
c Vanguard Liquidation		P	Various	12/28/11
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 673,535.		775,094.	-101,559.
b 44,094.		50,382.	-6,288.
c 5,000.		4,983.	17.
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			-101,559.
b			-6,288.
c			17.
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px; display: inline-block;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		2	-107,830.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div style="border: 1px solid black; padding: 2px; display: inline-block;">           If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-            in Part I, line 8         </div>		3	0.

**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	29,387.	698,665.	0.042062
2009	17,665.	607,842.	0.029062
2008	6,274.	509,463.	0.012315
2007		24,723.	
2006			

2 Total of line 1, column (d)	2	0.083439
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	0.020860
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	773,923.
5 Multiply line 4 by line 3	5	16,144.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21.
7 Add lines 5 and 6	7	16,165.
8 Enter qualifying distributions from Part XII, line 4	8	43,384.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	21.
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	21.
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	21.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	163.	
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	163.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	142.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	0.	
		142.	Refunded

**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) PA		
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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Form 990-PF (2011)

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Francis J. Mirabello</u> Telephone no <u>215-963-5248</u> Located at <u>1701 Market Street Philadelphia PA</u> ZIP + 4 <u>19103</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		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)? <u></u>	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here <u></u>		
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? <u></u>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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 ) <u></u>	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.) <u></u>	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <u></u>	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? <u></u>	4b	X

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Form 990-PF (2011)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?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? ☐ Yes ☐ No

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

N/A

**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? ☐ Yes ☒ No

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? ☐ Yes ☒ No

N/A

**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
Joseph L. Wesley, Sr. 1500 S. Ocean Boulevard, PH2 Pompano Beach, FL 33062	Trustee 0	0.	0.	0.
Marion M. Wesley 645 Pineville Road Newtown, PA 18940	Trustee 0	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	1 a	653,446.
b	Average of monthly cash balances	1 b	132,263.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	785,709.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	785,709.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	11,786.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	773,923.
6	Minimum investment return. Enter 5% of line 5	6	38,696.

**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	38,696.
2a	Tax on investment income for 2011 from Part VI, line 5	2 a	21.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	21.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	38,675.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	38,675.
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	38,675.

**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	1 a	43,384.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	43,384.
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	21.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,363.

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7				38,675.
<b>2</b> Undistributed income, if any, as of the end of 2011:				
<b>a</b> Enter amount for 2010 only			31,305.	
<b>b</b> Total for prior years: 20____, 20____, 20____		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: \$ 43,384.				
<b>a</b> Applied to 2010, but not more than line 2a			31,305.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				12,079.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				26,596.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

BAA

Form 990-PF (2011)



**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
<b>a Paid during the year</b>				
Vita Education Services 8 East Court Street Doylestown, PA 18901	None	Public	Provide quality literacy and decision making programs to Bucks County adults	30,000.
Jefferson Foundation GI Ed & Res Fund 925 Chestnut St., Suite 110 Philadelphia, PA 19107	None	Public	Medical research	5,000.
<b>Total</b>			<b>3a</b>	35,000.
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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					
4	Dividends and interest from securities			14	10,451.	
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	-107,830.	
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)				-97,379.	
13	Total. Add line 12, columns (b), (d), and (e)					-97,379.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]



2011

## Federal Statements

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Client 39475-04

Joseph &amp; Marion Wesley Family Foundation

83-0469852

5/10/12

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**Statement 1**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Total	\$ 5,170. \$ 5,170.	\$ 5,170. \$ 5,170.	\$ 0.	\$ 5,170. \$ 5,170.

**Statement 2**  
**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
Total	\$ 3,214. \$ 3,214.	\$ 3,214. \$ 3,214.	\$ 0.	\$ 3,214. \$ 3,214.

**Statement 3**  
**Form 990-PF, Part XV, Line 1a**  
**Foundation Managers - 2% or More Contributors**

Joseph L. Wesley, Sr.  
 Marion M. Wesley

### Portfolio Holdings

As of 12/31/2010

Wesley Family Foundation 1A Acct #. 29623387

Description	Symbol	Quantity	Current Value	Cost Basis	Unrealized Gain (Loss)	Weight
<b>EQUITY</b>						
AMERICAN FUNDS EuroPacific Growth F2	AEPFX	1,141.03	47,159	56,005	(8,846)	6.3%
AMERICAN FUNDS Growth Fund of America F2	GFFFX	790.399	24,036	19,220	4,816	3.2%
BARON Growth	BGRFX	486.618	24,929	24,005	925	3.3%
BERWYN Fund	BERWX	640	18,099	16,027	2,073	2.4%
DODGE & COX Stock	DODGX	941.767	101,485	120,027	(18,542)	13.6%
HUSSMAN Strategic	HSGFX	1,560.062	19,173	20,027	(853)	2.6%
MARSICO Growth	MGRIX	7,725.736	149,570	160,005	(10,434)	20.1%
T. ROWE PRICE Emerging Markets	PRMSX	582.949	20,566	24,027	(3,460)	2.8%
			405,018	439,339	(34,321)	54.3%
<b>ALTERNATIVES</b>						
CALAMOS Market Neutral Income A	CVSIX	1,866.252	22,376	24,005	(1,628)	3.0%
ENTERPRISE Merger & Acquisition	EMAAH	1,407.212	14,677	16,005	(1,327)	2.0%
EV Floating Rate I	EIBLX	2,691.979	24,120	24,017	103	3.2%
GATEWAY Fund Y	GTEYX	1,116.149	29,087	32,005	(2,918)	3.9%
			90,261	96,031	(5,770)	12.1%
<b>REIT</b>						
COHEN & STEERS International REIT A	IRFAX	1,501.877	16,641	24,000	(7,359)	2.2%
T. ROWE PRICE Real Estate	TRREX	762.268	13,340	16,027	(2,687)	1.8%
			29,980	40,027	(10,046)	4.0%
<b>FIXED INCOME</b>						
LOOMIS SAYLES Global Bond Instl.	LSGBX	1,469.688	24,412	24,005	407	3.3%
METRO WEST Total Return Instl.	MWTIX	6,550.665	67,930	64,027	3,904	9.1%
PIMCO High Yield I	PHIYX	4,206.099	39,117	40,027	(910)	5.2%
PIMCO Low Duration Instl	PTLDX	5,522.682	57,381	56,027	1,354	7.7%
			188,839	184,084	4,755	25.3%
<b>COMMODITIES</b>						
PIMCO Commodity Real Return Instl	PCRIX	875.274	8,131	16,027	(7,895)	1.1%
<b>MONEY MARKET</b>						
CASH	MM		962	962		0.1%
JPMORGAN PRIME MONEY	SWEEP:JP		22,586	22,586		3.0%
			23,548	23,548		3.2%
			<u>745,778</u>	<u>799,055</u>	<u>(53,277)</u>	<u>100.0%</u>



**Joseph and Marion Wesley Family Foundation**2011 Form 990 PF ID # 83-0469852

	<u>Book Value</u>	<u>Market Value</u>
	<u>12/31/2011</u>	<u>12/31/2011</u>
LPL account		
Cash	<u>516</u>	<u>516</u>
Vanguard account		
Dividend Apprec Index Inv	69,100	68,660
GNMA Fund Admiral Shares	64,867	64,351
High-Yield Corp Fund Inv	39,029	39,167
Prime Money Market Fund	1,056	1,056
REIT Index Fund Adm	69,100	68,508
Total Bond Mkt Index Adm	69,123	69,502
Total Stock Mkt Idx Adm	345,500	343,197
	<u>657,775</u>	<u>654,441</u>
Total assets	<u>658,291</u>	<u>654,957</u>

Page 3, PART IV  
GAIN (Loss)

# Account Detail as of September 30, 2011

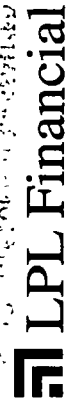
## DIVIDEND AND INTEREST SUMMARY

Description	August 31, 2011	September 30, 2011	Year-to-Date
Money Market Funds	\$0.20	\$0.63	\$2.15
Mutual Funds	755.81	1,381.31	10,032.94
<b>TOTAL-DIVIDENDS AND INTEREST</b>	<b>\$756.01</b>	<b>\$1,381.94</b>	<b>\$10,035.09</b>

## YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS

Closing Date	Transaction Type	Description/Security ID	Acquired Date	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
09/22/11	Sell	BARON INVESTMENT FUNDS TRUST GROWTH FUND - BGRFX	05/01/08	-486.618	\$49.32	\$24,004.50	\$46.28	\$22,520.68	-\$1,483.82
09/22/11	Sell	BERWYN FUND INC BERWX	05/01/08	-640	25.00	16,026.50	24.17	15,468.80	-557.70
09/22/11	Sell	CALAMOS INVT TR NEW MARKET NEUTRAL INCOME FUND CLASS A CVSIX	05/01/08	-1,866.252	12.86	24,004.50	11.70	21,835.15	-2,169.35
09/22/11	Sell	COHEN & STEERS INTERNATIONAL REALTY FUND INCOME CLASS A IRFAX	05/01/08	-1,501.877	15.98	24,000.00	8.84	13,276.59	-10,723.41
09/22/11	Sell	DODGE & COX STOCK FUND DODGX	05/01/08	-941.767	127.42	120,026.50	91.48	86,152.84	-33,873.66
09/22/11	Sell	EATON VANCE MUTUAL FUNDS FLOATING RATE CLASS I EIBLX	05/01/08	-2,690.559	8.92	24,004.50	8.67	23,327.14	-677.36
09/22/11	Sell		04/30/10	-1.42	8.90	12.65	8.67	12.32	-0.33
Total				-2,691.979		24,017.15		23,339.46	-677.69

## YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 10



Questions? Contact Waldron/Howden/Helfrich  
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Account Detail / Investment Account Strategic Asset Management 2962-3387



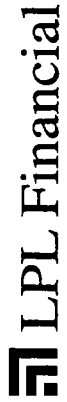
PAGE 3, PART IV  
GAIN (LOSS)

Account Detail as of September 30, 2011

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/Security ID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
09/22/11	Sell	ENTERPRISE GROUP FDS GABELLI ENTERPRISE MERGER & ACQ CL A EMAAX	05/01/08	-1,407.212	11.37	16,004.50	10.20	14,353.56	-1,650.94
09/22/11	Sell	EUROPACIFIC GROWTH FUND CLASS F 2 AEPIX	05/01/08	-1,141.03	49.08	56,004.50	33.71	38,464.12	-17,540.38
09/22/11	Sell	GATEWAY TRUST GATEWAY FUND CLASS Y GTEYX	05/01/08	-1,116.149	28.67	32,004.50	25.02	27,926.05	-4,078.45
09/22/11	Sell	GROWTH FUND AMERICA INC CLASS F 2 GFFFX	12/05/03	-711.283	23.61	16,795.94	27.00	19,204.63	2,408.69
09/22/11	Sell		12/20/07	-7.92	33.43	264.83	27.00	213.84	-50.99
09/22/11	Sell		12/20/07	-844.084	33.43	1,473.89	27.00	1,190.27	-283.62
09/22/11	Sell		12/23/08	-10.478	19.80	207.46	27.00	282.90	75.44
09/22/11	Sell		12/22/09	-8.377	27.12	227.18	27.00	226.18	-1.00
	Total			-782.142		18,969.30		21,117.82	2,148.52
09/22/11	Sell	HUSSMAN INVT TR STRAT GROWTH FD HSGFX	12/18/09	-1,560.062	12.82	20,026.50	13.10	20,436.81	410.31
09/22/11	Sell	LOOMIS SAYLES FDS I GLOBAL BOND-FD INSTL CL LSGBX	12/07/09	-1,469.688	16.33	24,004.50	16.66	24,485.00	480.50
04/27/11	Sell	MARSICO INVT FD GROWTH FD MGRIX	05/01/08	-2,382.087	20.71	49,334.42	20.99	50,000.00	665.58

YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS continue on page 11



Page 3, Part II  
Gain (Loss)

# Account Detail as of September 30, 2011

## YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/Security ID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
09/22/11	Sell	MARSICO INVT FD (continued)	05/01/08	-5,343,649	20.71	110,670.08	17.93	95,811.63	-14,858.45
	Total			-7,725,736		160,004.50		145,811.63	-14,192.87
09/22/11	Sell	METROPOLITAN WEST FDS TOTAL RETURN BOND FUND CLASS I MWTIX	05/01/08	-6,550,665	9.77	64,026.50	10.57	69,240.53	5,214.03
09/22/11	Sell	PIMCO FUNDS LOW DURATION FUND CL P PLDPX	05/01/08	-5,522,682	10.14	56,026.50	10.33	57,049.30	1,022.80
09/22/11	Sell	PIMCO FUNDS COMMODITY/REAL RETURN STRATEGY FUND CLASS P PCRFX	05/01/08	-876,215	18.26	16,026.50	7.84	6,869.53	-9,156.97
09/22/11	Sell	PIMCO FUNDS HIGH YIELD FUND CLASS P PHLPX	05/01/08	-4,206,099	9.51	40,026.50	8.77	36,887.48	-3,139.02
09/22/11	Sell	ROWE T PRICE REAL ESTATE FD INC. TRREX	05/01/08	-762,268	20.99	15,864.25	16.34	12,455.46	-3,408.79
09/22/11	Sell	ROWE T PRICE INTL FDS EMERGING MARKETS STK FD PRMSX	05/01/08	-582,949	41.17	24,026.50	27.18	15,844.55	-8,181.95
	TOTAL YEAR-TO-DATE LONG-TERM REALIZED GAIN/LOSS					\$775,094.20		\$673,535.36	-\$101,558.84

## YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS

Closing Date	Transaction Type	Description/Security ID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
09/22/11	Sell	AQR FUNDS MANAGED FUTURES STRATEGY FUND/CL I AQMIX	04/27/11	-2,408,478	\$10.38	\$25,004.50	\$10.05	\$24,205.20	-\$799.30

## YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS continue on page 12



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Account Detail / Investment Account Strategic Asset Management 2962-3387



PAGE 3, PART IV  
GAIN/LOSS

Account Detail as of September 30, 2011

YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS (continued)

Closing Date	Transaction Type	Description/Security ID	Date Acquired	Quantity	Acquisition Price	Cost Basis	Sale Price	Proceeds	Gain or Loss
09/22/11	Sell	DODGE & COX STOCK FUND DODGX	04/27/11	-213 931	116 86	25,026 50	91 48	19,570 41	-5,456 09
09/22/11	Sell	GROWTH FUND AMERICA INC CLASS F 2 GFFX	12/22/10	-8 257	30 32	250 36	27 00	222 95	-27 41
09/22/11	Sell	PIMCO FUNDS LOW DURATION FUND CL P PLDPX	02/28/11	-3 41	110 42	35 53	10 33	35 23	-0 30
09/22/11	Sell	PIMCO FUNDS HIGH YIELD FUND CLASS P PLHPX	02/28/11	-6 837	9 50	64 95	8 77	59 97	-4 98
TOTAL YEAR-TO-DATE SHORT-TERM REALIZED GAIN/LOSS						\$50,381.84		\$44,093.76	-\$6,288.08
TOTAL YEAR-TO-DATE REALIZED GAIN/LOSS						\$825,476.04		\$717,629.12	-\$107,846.92

