RSPCC

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 , 2011, and ending , 20

Name of foundation: HONORA M CULLINAN FOUNDATION

A Employer identification number: 84-1672598

Number and street (or P O box number if mail is not delivered to street address): 724 N 20TH STREET

Room/suite:

B Telephone number (see instructions): 314-308-2913

City or town, state, and ZIP code: QUINCY IL 62301

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) ▶ $ 1,848,695.

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) (see instr))

		(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 (attach schedule)	2,025,128.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temp cash investments				
	4 Dividends and interest from securities	55,861.	55,861.		
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain/(loss) from sale of assets not on line 10	84,303.			
	b Gross sales price for all assets on line 6a 1,505,492.				
	7 Capital gain net income (from Part IV, line 2)		84,303.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less rtns & allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	2,165,292.	140,164.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	9,980.			
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)		13,240.		
	24 **Total operating and administrative expenses** Add lines 13 through 23	9,980.	13,240.		
	25 Contributions, gifts, grants paid	95,000.			95,000.
	26 Total exp & disbursements Add lines 24 and 25	104,980.	13,240.		95,000.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	2,060,312.			
	b **Net investment income** (if neg , enter -0-)		126,924.		
	c **Adjusted net income** (if neg , enter -0-)				

INTERNAL REVENUE SERVICE
W&I - FIELD ASSISTANCE
CHICAGO IL 60604
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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	935.	8,886.	8,886.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state govt obligations (attach schedule)		511,346.	558,170.
	b	Investments - corporate stock (attach schedule)		1,076,443.	1,003,052.
	c	Investments - corporate bonds (attach schedule)		27,083.	26,876.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)		280,676.	251,711.
	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)	935.	1,904,434.	1,848,695.
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	935.	1,904,432.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ck. here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	935.	1,904,432.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	935.	1,904,432.	

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	935.
2	Enter amount from Part I, line 27a	2	2,060,312.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,061,247.
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	2,061,247.

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 instr)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,538.
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	2,538.
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	2,538.
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	
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	56.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,594.
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 the 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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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?	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) ▶ IL			
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		
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 in instructions)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities (continued)

			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 ▶

14 The books are in care of ▶ JOHN DOCTOR Telephone no ▶ 312-308-2913

Located at ▶ 724 NORTH 20TH STREE IL QUINCY ZIP+4 ▶ 62301-

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

			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 instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	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 ▶ 20___, 20___, 20___, 20___			
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 the instructions)	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 ▶ 20___, 20___, 20___, 20___			
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)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

		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)? (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 the instructions)?	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? ☐ 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?	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 comp	(e) Expense account, other allowances
FATHER JOHN DO 724 N 20TH S		SEE	STMT	
FATHER WENCESL 110 W MADISO				
FATHER THOMAS CROSS OF THE				
FATHER WILLIAM 3140 MERAMEC				

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 ▶

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 the 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 ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 CONTRIBUTION TO FRANCISCAN OUTREACH ASSOCIATION	25,000.
2 CONTRIBUTION TO FRANCISCAN PROVINCE OF THE SACRED HEART	25,000.
3 CONTRIBUTION TO FRANCISCAN CONNECTION	22,000.
4 CONTRIBUTION TO THE CHILDRENS CENTER OF THE CUMBERLANDS	8,000.

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	
2	
All other program-related investments See instructions	
3	
Total Add lines 1 through 3 ▶	

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	1,924,088.
b	Average of monthly cash balances	1b	64,422.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,988,510.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,988,510.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,828.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,958,682.
6	**Minimum investment return.** Enter 5% of line 5	6	97,934.

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	97,934.
2 a	Tax on investment income for 2011 from Part VI, line 5	2a	2,538.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,538.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	95,396.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	95,396.
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	95,396.

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	95,000.
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	95,000.
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	95,000.

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				95,396.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior yrs 20___, 20___, 20___				
3 Excess distribs 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				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 95,000.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				95,000.
e Remaining amt distributed out of corpus				
5 Excess distribs carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in col (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				396.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
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				

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

1a 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
2a 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))

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

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

FR JOHN DOCTOR 314-308-2913 724 N 20TH ST QUINCY IL 62301

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Total			▶ 3a	
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Excl code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					55,861.
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					84,303.
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)					140,164.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 140,164.

(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) (See instructions)
4	INVESTMENT INCOME IS FROM INVESTMENTS HELD FOR CHARITABLE PURPOSES
8	CAPITAL GAINS INCOME IS ON INVESTMENTS HELD FOR CHARITABLE 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) Desc of transfers, transactions, and sharing arrangements

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

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

Fr. John L Doctor Jr — Signature of officer or trustee | 05/03/2012 — Date | PRESIDENT — Title

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

Paid Preparer Use Only				
Print/Type preparer's name: RICHARD J PFLEEGER	Preparer's signature	Date: 10/26/2012	Check ☐ if self-employed	PTIN: P0123815
Firm's name ▶ PFLEEGER & COMPANY PC			Firm's EIN ▶ 04-3871027	
Firm's address ▶ 1104 W SIGWALT STREET ARLINGTON HEIGHTS IL 60005-			Phone no 847-749-1131	

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	Employer identification number
HONORA M CULLINAN FOUNDATION	84-1672598

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
HONORA M CULLINAN FOUNDATION	84-1672598

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HONORA M CULLINAN TRUST 30 S WACKER DRIVE STE 2600 CHICAGO IL 60606-	$ 2,025,128.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

US 990 Investments: Corporate Stock as of Year End 2011

Description	Book value	FMV
SEE SCHEDULE ATTACHED	1,076,443.	1,003,052.
	1,076,443.	1,003,052.

US 990 Investments: Corporate Bonds as of Year End 2011

Description	Book value	FMV
PER SCHEDULE ATTACHED	27,083.	26,876.
	27,083.	26,876.

US 990 Other Expenses 2011

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
FOREIGN TAX WITHHELD		1,240.		
INVESTMENT MANAGEMENT FEES		12,000.		
		13,240.		

84-1672598

Investments - Other

US 990 | **990-PF: Page 2, Line 13** | **2011**

Description	Basis of valuation	Book value	FMV
COMPLEMENTARY STATEGIES PER SCHED	FMV	84,697.	83,136.
REAL ESTATE FUNDS PER SCHEDULE	FMV	195,979.	168,575.
		280,676.	251,711.

 USSTX561

US

List of Officers, Directors, Trustees and Key Employees
990-PF: Page 6, Part VIII

2011

Name and Address	Title/Average Hours Per Week Devoted to Position	Amount Paid	Amount for Employee Benefit Plan	Expense Account and Other Allowances
FATHER JOHN DO 724 N 20TH S 62301 IL QUINCY	PRES SEC			
FATHER WENCESL 110 W MADISO 60602 IL CHICAGO	VP DIRECTO			
FATHER THOMAS CROSS OF THE 49749 MI INDIAN RIVE	DIRECTOR			
FATHER WILLIAM 3140 MERAMEC 63118 MO SAINT LOUIS	DIRECTOR			
CAROL HOPKINS 1909 LINCOLN 60201 IL EVANSTON	TREAS DIR			

Detail Sheet 2011

Name: HONORA M CULLINAN FOUNDATION ID: 84-1672598

Description: PAGE 12 LINE 4 INTEREST AND DIVIDENDS

Type	Amount
DIVIDENDS WELLS FARGO	19,148.
INTEREST TAX EXEMPT WELLS FARGO	36,690.
INTEREST WELLS FARGO	23.
Total	55,861.

Gain or Loss from Sales of Assets Other than Inventory

US 990-PF/EZ | **990-EZ: Page 1, Line 5; 990PF: Page 12, Line 8** | **2011**

Description	SEE ATTACHED SCHEDULE
Date acquired	03/2010
How acquired	INHERITED
Date sold	12/2012
Purchaser name	HONORA M CULLINAN
Sales price	1,505,492.
Basis method	DATE OF DEATH MARKET VALUE
Basis	1,425,182.
Selling expense	
Accumulated depreciation	

 USSTX8$1

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
PRINCIPAL			- $124.38	- $124 38	$0 00		
Total Cash			**- $124.38**	**- $124.38**	**$0.00**		
MONEY MARKET							
SECURED MARKET DEPOSIT ACCOUNT *Asset held in Invested Income Portfolio*	9,010.730		$9,010 73	$9,010.73	$0 00	$0 90	0 01%
Total Money Market			**$9,010.73**	**$9,010.73**	**$0.00**	**$0.90**	**0.01%**
Total Cash & Equivalents			**$8,886.35**	**$8,886.35**	**$0.00**	**$0.90**	**0.01%**

Asset Description	Par Value	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income							
MUNICIPAL BONDS							
CLARK CNTY NEV SALES & EXCISE REF DTD 02/23/10 4 000 07/01/2021 CUSIP· 181012AM7 MOODY'S RATING· AA2 STANDARD & POOR'S RATING AA	40,000 000	$110 745	$44,298 00	$40,257 43	$4,040 57	$1,600 00	2 71%
GREATER CLARK CNTY SCH BLDG CO FIRST MTG DTD 09/11/08 5 250 07/15/2023 CUSIP. 391673EH9 MOODY'S RATING AA3 STANDARD & POOR'S RATING. AA+	50,000 000	113 667	56,833 50	51,806 10	5,027.40	2,625 00	3.78

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
MUNICIPAL BONDS *(continued)*							
JACKSONVILLE FLA EXCISE TAXES REV REF-SER C DTD 07/03/03 5.250 10/01/2016 CUSIP· 469383XE8 MOODY'S RATING. AA2 STANDARD & POOR'S RATING A+	40,000 000	106 151	42,460 40	40,774 15	1,686.25	2,100 00	3 82
JEFFERSON CNTY COLO SCH DIST NO R-001 DTD 12/29/04 5.000 12/15/2022 CUSIP: 472736H67 MOODY'S RATING AA2 STANDARD & POOR'S RATING: AA-	50,000 000	112.993	56,496 50	51,362 75	5,133 75	2,500 00	3 56
NEW YORK ST DORM AUTH REVS SER B DTD 09/18/02 5 250 11/15/2029 CUSIP 64983W8Q2 MOODY'S RATING AA3 STANDARD & POOR'S RATING. AA-	25,000 000	101 782	25,445 50	25,165.21	280.29	1,312 50	5 10
NEW YORK ST TWY AUTH HWY & BRD GEN-SECOND-SER B DTD 09/08/05 5 000 04/01/2019 CUSIP 650013T21 MOODY'S RATING N/R STANDARD & POOR'S RATING. AA	50,000 000	112 594	56,297 00	51,555 47	4,741.53	2,500 00	3 05
NORTHWEST TEX INDPT SCH DIST UNREFUNDED BALANCE-SCH BLDG DTD 12/01/02 5 500 08/15/2016 CUSIP· 667825TG8 MOODY'S RATING: AAA STANDARD & POOR'S RATING N/R	5,000 000	105 473	5,273 65	5,073 13	200.52	275 00	4 19

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
MUNICIPAL BONDS *(continued)*							
OKLAHOMA ST CAPITOL IMPT AUTH HIGHER ED PROJS-SER F DTD 11/30/05 5 000 07/01/2019 CUSIP: 67908NLM1 MOODY'S RATING. AA3 STANDARD & POOR'S RATING. AA	50,000 000	114 554	57,277 00	51,546 02	5,730.98	2,500 00	2 83
SAN ANTONIO TEX PREREFUNDED-CTFS OBLIG DTD 11/15/02 5 500 02/01/2016 PREREFUNDED 02/01/2012 @ 100 CUSIP. 7962364U8 MOODY'S RATING· AAA STANDARD & POOR'S RATING N/R	5,000 000	100 457	5,022 85	5,004 39	18.46	275 00	5 37
TEXAS ST COLLEGE STUDENT LN-SER A DTD 06/01/07 5 250 08/01/2019 CUSIP. 882721XH1 MOODY'S RATING AAA STANDARD & POOR'S RATING AA+	50,000 000	117.060	58,530 00	51,758 11	6,771 89	2,625.00	2 74
TOBACCO SETTLEMENT FING CORP VA ASSET BKD DTD 05/16/05 5.500 06/01/2026 CUSIP: 88880NAF6 MOODY'S RATING· AAA STANDARD & POOR'S RATING AA+	40,000 000	110.192	44,076 80	41,166 09	2,910 71	2,200 00	4 53

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
MUNICIPAL BONDS *(continued)*							
UNIVERSITY TEX UNIV REVS FING SYS-SER B DTD 05/01/06 5 000 08/15/2018 CUSIP. 915137ZM8 MOODY'S RATING AAA STANDARD & POOR'S RATING: AAA	50,000 000	117 949	58,974.50	52,229 84	6,744.66	2,500 00	2.09
WASHINGTON SUBN SAN DIST MD CONS PUB IMPT-SER A DTD 09/15/09 4.000 06/01/2018 CUSIP· 940157QW3 MOODY'S RATING AAA STANDARD & POOR'S RATING· AAA	40,000 000	117 960	47,184 00	43,646 88	3,537.12	1,600 00	1.10
Total Municipal Bonds			**$558,169.70**	**$511,345.57**	**$46,824.13**	**$24,612.50**	
CORPORATE OBLIGATIONS							
BEAR STEARNS COS LLC MED TERM NOTE DTD 11/21/06 0 649 11/21/2016 CUSIP. 073928S46 MOODY'S RATING. AA3 STANDARD & POOR'S RATING: A	30,000 000	$89 587	$26,876 10	$27,082 50	- $206 40	$260 70	3.19%
Total Corporate Obligations			**$26,876.10**	**$27,082.50**	**- $206.40**	**$260.70**	
Total Fixed Income			**$585,045.80**	**$538,428.07**	**$46,617.73**	**$24,873.20**	

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
HOME DEPOT INC SYMBOL. HD CUSIP 437076102	295 000	$42 040	$12,401 80	$10,562.91	$1,838 89	$342.20	2 76%
J CREW GROUP INC ESCROW CUSIP· 466ESC407	61.000	0 000	0 00	0 00	0 00	0.00	0 00
NORDSTROM INC SYMBOL JWN CUSIP. 655664100	160 000	49.710	7,953 60	7,473 60	480 00	147 20	1.85
TJX COS INC NEW SYMBOL· TJX CUSIP. 872540109	185 000	64.550	11,941 75	9,910 34	2,031 41	140 60	1 18
WALT DISNEY CO SYMBOL· DIS CUSIP: 254687106	192 000	37 500	7,200 00	7,615 75	- 415 75	115 20	1 60
Total Consumer Discretionary			**$39,497.15**	**$35,562.60**	**$3,934.55**	**$745.20**	**1.89%**
CONSUMER STAPLES							
COSTCO WHOLESALE CORP SYMBOL COST CUSIP. 22160K105	140 000	$83 320	$11,664 80	$11,531.77	$133 03	$134 40	1 15%
GENERAL MILLS INC SYMBOL· GIS CUSIP. 370334104	340 000	40.410	13,739 40	13,494.23	245 17	414 80	3.02
SYSCO CORP SYMBOL· SYY CUSIP: 871829107	345 000	29 330	10,118 85	11,241.16	- 1,122 31	372 60	3 68
WALGREEN CO SYMBOL. WAG CUSIP. 931422109	260 000	33 060	8,595.60	10,177 08	- 1,581 48	234 00	2.72
Total Consumer Staples			**$44,118.65**	**$46,444.24**	**- $2,325.59**	**$1,155.80**	**2.62%**
ENERGY							
APACHE CORP SYMBOL: APA CUSIP. 037411105	105 000	$90 580	$9,510 90	$13,061.98	- $3,551 08	$63 00	0.66%
NOBLE ENERGY INC SYMBOL NBL CUSIP 655044105	125 000	94 390	11,798 75	11,626 13	172 62	110 00	0 93
SPECTRA ENERGY CORP SYMBOL· SE CUSIP 847560109	365 000	30 750	11,223 75	10,004 38	1,219 37	408 80	3 64
Total Energy			**$32,533.40**	**$34,692.49**	**- $2,159.09**	**$581.80**	**1.79%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
FINANCIALS							
CAPITAL ONE FINANCIAL CORP SYMBOL: COF CUSIP. 14040H105	260 000	$42.290	$10,995.40	$14,118 00	- $3,122 60	$52.00	0 47%
FRANKLIN RESOURCES INC SYMBOL· BEN CUSIP. 354613101	70 000	96.060	6,724 20	6,033 05	691.15	75.60	1 12
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP 46625H100	204 000	33.250	6,783 00	5,534 67	1,248.33	204 00	3 01
METLIFE INC SYMBOL· MET CUSIP 59156R108	230.000	31.180	7,171 40	9,595 05	- 2,423 65	170.20	2 37
PNC FINANCIAL SERVICES GROUP SYMBOL: PNC CUSIP 693475105	175 000	57 670	10,092 25	10,843 96	- 751 71	245.00	2.43
PRUDENTIAL FINL INC COM SYMBOL· PRU CUSIP. 744320102	189.000	50.120	9,472 68	12,836 60	- 3,363 92	274 05	2 89
Total Financials			**$51,238.93**	**$58,961.33**	**- $7,722.40**	**$1,020.85**	**1.99%**
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	224 000	$56 230	$12,595 52	$10,502 99	$2,092 53	$430 08	3 41%
BAXTER INTL INC SYMBOL: BAX CUSIP 071813109	180.000	49 480	8,906 40	9,317 16	- 410 76	241 20	2 71
GILEAD SCIENCES INC SYMBOL· GILD CUSIP. 375558103	163 000	40.930	6,671 59	6,939 05	- 267.46	0 00	0 00
LABORATORY CRP OF AMER HLDGS SYMBOL LH CUSIP. 50540R409	130 000	85.970	11,176 10	12,905 07	- 1,728 97	0.00	0 00
STRYKER CORP SYMBOL SYK CUSIP. 863667101	175 000	49.710	8,699 25	11,157 84	- 2,458.59	148 75	1.71
WATERS CORP SYMBOL: WAT CUSIP 941848103	145.000	74.050	10,737 25	14,230 27	- 3,493.02	0 00	0 00
Total Health Care			**$58,786.11**	**$65,052.38**	**- $6,266.27**	**$820.03**	**1.39%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INDUSTRIALS							
EATON CORP SYMBOL: ETN CUSIP: 278058102	325.000	$43 530	$14,147 25	$15,273 82	- $1,126 57	$442 00	3 12%
EMERSON ELECTRIC CO SYMBOL EMR CUSIP. 291011104	259.000	46 590	12,066 81	13,580 14	- 1,513.33	414 40	3 43
NORFOLK SOUTHERN CORP SYMBOL. NSC CUSIP: 655844108	185.000	72 860	13,479.10	13,411 65	67 45	318 20	2.36
UNITED PARCEL SERVICE-CL B SYMBOL UPS CUSIP. 911312106	120 000	73 190	8,782 80	8,853 00	- 70 20	249.60	2.84
Total Industrials			**$48,475.96**	**$51,118.61**	**- $2,642.65**	**$1,424.20**	**2.94%**
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL AAPL CUSIP. 037833100	46 000	$405 000	$18,630 00	$5,666 58	$12,963 42	$0 00	0.00%
E M C CORP MASS SYMBOL. EMC CUSIP. 268648102	524 000	21 540	11,286 96	14,057 99	- 2,771 03	0 00	0.00
GOOGLE INC CL A SYMBOL: GOOG CUSIP· 38259P508	25 000	645.900	16,147.50	13,110 60	3,036.90	0 00	0.00
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL. IBM CUSIP. 459200101	40 000	183 880	7,355 20	6,458 93	896 27	120 00	1 63
MICROSOFT CORP SYMBOL. MSFT CUSIP. 594918104	522 000	25 960	13,551 12	13,468 98	82.14	417 60	3 08
QUALCOMM INC SYMBOL· QCOM CUSIP. 747525103	217 000	54 700	11,869 90	10,725 16	1,144 74	186 62	1 57
TEXAS INSTRUMENTS INC SYMBOL· TXN CUSIP: 882508104	226 000	29 110	6,578 86	7,367.70	- 788.84	153 68	2.34
Total Information Technology			**$85,419.54**	**$70,855.94**	**$14,563.60**	**$877.90**	**1.03%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
MATERIALS							
NUCOR CORP SYMBOL NUE CUSIP: 670346105	165 000	$39 570	$6,529 05	$7,134 57	- $605.52	$240 90	3 69%
Total Materials			**$6,529.05**	**$7,134.57**	**- $605.52**	**$240.90**	**3.69%**
INTERNATIONAL EQUITIES							
ACCENTURE PLC CUSIP· G1151C101	230 000	$53.230	$12,242 90	$13,080.63	- $837 73	$310.50	2 54%
ACE LIMITED CUSIP. H0023R105	145 000	70.120	10,167 40	9,829 52	337 88	272.60	2 68
NOBLE CORPORATION CUSIP. H5833N103	235 000	30 220	7,101.70	9,853 50	- 2,751 80	139 12	1.96
POTASH CORP SASK CUSIP 73755L107	160 000	41 280	6,604 80	8,525 13	- 1,920 33	44.80	0.68
STATOIL ASA CUSIP 85771P102	460 000	25 610	11,780 60	12,107 11	- 326 51	448 04	3.80
TE CONNECTIVITY LTD CUSIP H84989104	160 000	30 810	4,929 60	5,551.92	- 622 32	115 20	2.34
TORONTO DOMINION BK ONT COM NEW CUSIP 891160509	85 000	74 810	6,358 85	7,179 10	- 820 25	226.95	3.57
VODAFONE GROUP PLC NEW CUSIP 92857W209	350 000	28 030	9,810 50	9,354 94	455 56	505 05	5.15
Total International Equities			**$68,996.35**	**$75,481.85**	**- $6,485.50**	**$2,062.26**	**2.99%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
DOMESTIC MUTUAL FUNDS							
AVE MARIA CATHOLIC VALUES FUND #402 SYMBOL· AVEMX CUSIP 808530208	8,504 820	$16.200	$137,778 08	$145,000 00	- $7,221 92	$76.54	0 06%
AVE MARIA OPPORTUNITY FUND SYMBOL: AVESX CUSIP: 808530703	9,422 964	10.990	103,558 37	105,000 00	- 1,441.63	56.54	0 05
DOMINI INTERNATIONAL SOCIAL EQUITY FUND CLASS INV SYMBOL: DOMIX CUSIP. 257132704	14,131.240	5 700	80,548 07	104,000 00	- 23,451 93	3,094.74	3.84
PORTFOLIO 21 #1203 SYMBOL: PORTX CUSIP 742935588	1,873 046	29.430	55,123 74	62,000.00	- 6,876.26	447.66	0 81
Total Domestic Mutual Funds			**$377,008.26**	**$416,000.00**	**- $38,991.74**	**$3,675.48**	**0.97%**
INTERNATIONAL MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL· DODFX CUSIP 256206103	1,355 473	$29.240	$39,634 03	$40,000 00	- $365 97	$1,028.80	2 60%
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL: EEM CUSIP: 464287234	1,780 000	37.940	67,533 20	84,221 44	- 16,688.24	1,438 24	2.13
MATTHEWS PACIFIC TIGER FUND CLASS I #802 SYMBOL· MAPTX CUSIP· 577130107	2,544 010	20 330	51,719 72	55,000 00	- 3,280 28	284 93	0.55
VANGUARD MSCI EMERGING MARKETS ETF SYMBOL: VWO CUSIP. 922042858	826 000	38 210	31,561 46	35,917 12	- 4,355.66	748 36	2 37
Total International Mutual Funds			**$190,448.41**	**$215,138.56**	**- $24,690.15**	**$3,500.33**	**1.84%**
Total Equities			**$1,003,051.81**	**$1,076,442.57**	**- $73,390.76**	**$16,104.75**	**1.61%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
POWERSHARES LISTED PRIVATE EQUITY PORTFOLIO SYMBOL. PSP CUSIP. 73935X195	10,405.000	$7.990	$83,135 95	$84,696 70	- $1,560 75	$6,544 75	7.87%
Total Other			**$83,135.95**	**$84,696.70**	**- $1,560.75**	**$6,544.75**	**7.87%**
Total Complementary Strategies			**$83,135.95**	**$84,696.70**	**- $1,560.75**	**$6,544.75**	**7.87%**

Asset Description	Quantity	Price	Market Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ASSET FUNDS							
COHEN & STEERS INSTITUTIONAL REALTY SHARES #1263 SYMBOL CSRIX CUSIP 19247U106	1,190 476	$39 480	$46,999.99	$50,000 00	- $3,000 01	$958 33	2 04%
CREDIT SUISSE COMMODITY RETURN STRATEGY COMMON FUND #2156 SYMBOL CRSOX CUSIP. 22544R305	8,967.295	8 180	73,352.47	85,500 00	- 12,147 53	0 00	0 00
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL. RWX CUSIP. 78463X863	1,515 000	31 830	48,222 45	60,478 65	- 12,256 20	3,564 80	7 39
Total Real Asset Funds			**$168,574.91**	**$195,978.65**	**- $27,403.74**	**$4,523.13**	**2.68%**
Total Real Assets			**$168,574.91**	**$195,978.65**	**- $27,403.74**	**$4,523.13**	**2.68%**

	Account Value as of 12/31/11	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$1,848,694.82**	**$1,904,432.34**	**- $55,737.52**	**$52,046.73**

HONORA M CULLINAN FOUNDATION
FORM 990PF PAGE 12 LINE 8
2011

	GROSS PROCEEDS	TAX COST	NET GAIN (LOSS)
WELLS FARGO SHORT TERM COVERED SERCURITY TRANSACTIONS	81,497 00	85,162 00	(3,665 00)
WELLS FARGO SHORT TERM NONCOVERED SERCURITY TRANSACTIONS	96,617 92	110,016 70	(13,398 78)
WELLS FARGO LONG TERM NONCOVERED SECURITY TRANSACTIONS	1,327,377.00	1,230,003.00	97,374 00
CAPITAL GAINS DIVIDENDS			3,993.00
	1,505,491 92	1,425,181.70	84,303 22

HONORA M. CULLINAN FOUNDATION
EIN 84-1672598
SCHEDULE OF CAPITAL GAINS AND LOSSES
2011

LONG TERM GAINS AND LOSSES

NAME OF SECURITY	SYMBOL	SHARES	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST BASIS	GAIN (LOSS)
PG&E	PCG	6	3/17/2010	5/11/2011	276	141	135
PROGRESS ENERGY	PREX	26	3/17/2010	5/11/2011	1,233	68	1,165
PROGRESS ENERGY	PREX	4	3/17/2010	5/11/2011	190	10	180
PG&E CORP COM	PCG	40	3/17/2010	5/11/2011	1,839	941	898
BARRICK GOLD CORP	ABX	32	3/17/2010	5/16/2011	1,449	1,291	158
BARRICK GOLD CORP	ABX	5	3/17/2010	5/16/2011	226	202	24
BARRICK GOLD CORP	ABX	17	3/17/2010	5/16/2011	770	686	84
BARRICK GOLD CORP	ABX	44	3/17/2010	5/16/2011	1,993	1,775	218
CARNIVAL CORP	CCL	68	3/17/2010	5/16/2011	2,724	2,549	175
COVIDIEN PLC	COV	7	3/17/2010	5/16/2011	392	361	31
COVIDIEN PLC	COV	19	3/17/2010	5/16/2011	1,064	980	84
COVIDIEN PLC	COV	55	3/17/2010	5/16/2011	3,079	2,836	243
FOMENTO ECONOMICO		31	3/17/2010	5/16/2011	1,936	1,436	500
FOMENTO ECONOMICO		22	3/17/2010	5/16/2011	1,374	1,019	355
NOVO NORDISK A/S-ADR	NVO	20	3/17/2010	5/16/2011	2,460	1,563	897
NOVO NORDISK A/S-ADR	NVO	10	3/17/2010	5/16/2011	1,230	782	448
NOVO NORDISK A/S-ADR	NVO	24	3/17/2010	5/16/2011	2,952	1,876	1,076
SCHLUMBERGER LTD	SLB	34	3/17/2010	5/16/2011	2,807	2,252	555
SCHLUMBERGER LTD	SLB	105	3/17/2010	5/16/2011	8,670	6,955	1,715
NESTLE SA REGISTERED	NSR64	25	3/17/2010	5/16/2011	1,546	1,287	259
NESTLE SA REGISTERED	NSR64	17.5	3/17/2010	5/16/2011	1,082	901	181
NESTLE SA REGISTERED	NSR64	107.5	3/17/2010	5/16/2011	6,649	5,532	1,117
ROCHE HOLDINGS LTD -ADR	UK:RCG	62	3/17/2010	5/16/2011	2,634	2,563	71
ROCHE HOLDINGS LTD -ADR	UK.RCG	24	3/17/2010	5/16/2011	1,020	992	28
ROCHE HOLDINGS LTD -ADR	UK:RCG	54	3/17/2010	5/16/2011	2,294	2,233	61
SUNCOR ENERGY	SU	14	3/17/2010	5/16/2011	557	442	115
SUNCOR ENERGY	SU	46	3/17/2010	5/16/2011	1,832	1,452	380
TEVA PHARMACEUTICAL	TEVA	83	3/17/2010	5/16/2011	4,114	4,996	(882)

TOTAL FINA ELF SA	TOT	17	3/17/2010	5/16/2011	975	1,001	(26)
TOTAL FINA ELF SA	TOT	14	3/17/2010	5/16/2011	803	824	(21)
TOTAL FINA ELF SA	TOT	81	3/17/2010	5/16/2011	4,647	4,770	(123)
ALTRIA GROUP	MO	21	3/17/2010	5/16/2011	577	427	150
ALTRIA GROUP	MO	265	3/17/2010	5/16/2011	7,279	5,391	1,888
AMGEN INC	AMGN	20	3/17/2010	5/16/2011	1,191	1,143	48
AMGEN INC	AMGN	3	3/17/2010	5/16/2011	179	171	8
AMGEN INC	AMGN	10	3/17/2010	5/16/2011	596	572	24
AMGEN INC	AMGN	26	3/17/2010	5/16/2011	1,549	1,486	63
ARCHER DANIELS MIDLAND	ADM	25	3/17/2010	5/16/2011	804	721	84
ARCHER DANIELS MIDLAND	ADM	24	3/17/2010	5/16/2011	772	692	80
ARCHER DANIELS MIDLAND	ADM	81	3/17/2010	5/16/2011	2,607	2,334	273
AUTOMATIC DATA PROCES	ADP	24	3/17/2010	5/16/2011	1,256	1,070	186
AUTOMATIC DATA PROCES	ADP	51	3/17/2010	5/16/2011	2,732	2,274	458
BANK AMER	BAC	99	3/17/2010	5/16/2011	1,185	1,699	(514)
BANK AMER	BAC	9	3/17/2010	5/16/2011	108	154	(46)
BANK AMER	BAC	110	3/17/2010	5/16/2011	1,317	1,888	(571)
BOSTON SCIENTIFIC	BSX	80	3/17/2010	5/16/2011	545	563	(18)
BOSTON SCIENTIFIC	BSX	49	3/17/2010	5/16/2011	334	345	(11)
BOSTON SCIENTIFIC	BSX	9	3/17/2010	5/16/2011	61	63	(2)
BOSTON SCIENTIFIC	BSX	204	3/17/2010	5/16/2011	1,389	1,436	(47)
CLIFFS NAT RES	CLF	33	3/17/2010	5/16/2011	2,865	2,223	642
COCA COLA	KO	76	3/17/2010	5/16/2011	5,164	4,088	1,076
COCA COLA	KO	201	3/17/2010	5/16/2011	13,658	10,813	2,845
COMCAST	CMCSA	71	3/17/2010	5/16/2011	1,770	1,247	523
COMCAST	CMCSA	106	3/17/2010	5/16/2011	2,643	1,862	781
DOW CHEMICAL	DOW	33	3/17/2010	5/16/2011	1,257	1,005	252
DOW CHEMICAL	DOW	5	3/17/2010	5/16/2011	191	152	39
DOW CHEMICAL	DOW	29	3/17/2010	5/16/2011	1,105	883	222
DOW CHEMICAL	DOW	5	3/17/2010	5/16/2011	191	152	39
DOW CHEMICAL	DOW	71	3/17/2010	5/16/2011	2,705	2,163	542
EOG RESOURCES	EOG	10	3/17/2010	5/16/2011	1,055	964	91
EOG RESOURCES	EOG	14	3/17/2010	5/16/2011	1,476	1,350	126
ESTEE LAUDER	EL	56	3/17/2010	5/16/2011	5,604	3,572	2,032
FREEPORT MCMORAN	FCX	80	3/17/2010	5/16/2011	3,821	6,560	(2,739)
FRONTIER COMMUNICAT	FTR	7.44	3/17/2010	5/16/2011	65	56	9
FRONTIER COMMUNICAT	FTR	11.56	3/17/2010	5/16/2011	100	87	13

GENERAL DYNAMICS	GD	15	3/17/2010	5/16/2011	1,118	1,114	4
GENERAL DYNAMICS	GD	7	3/17/2010	5/16/2011	522	520	2
GENERAL DYNAMICS	GD	20	3/17/2010	5/16/2011	1,491	1,486	5
HERTZ GLOBAL	HTZ	57	3/17/2010	5/16/2011	931	581	350
HERTZ GLOBAL	HTZ	356	3/17/2010	5/16/2011	5,813	3,628	2,185
HESS CORP	HES	14	3/17/2010	5/16/2011	1,053	876	177
HESS CORP	HES	5	3/17/2010	5/16/2011	376	313	63
HESS CORP	HES	11	3/17/2010	5/16/2011	827	688	139
HEWLETT PACKARD	HPQ	61	3/17/2010	5/16/2011	2,439	3,200	(761)
HYATT HOTELS	H	48	3/17/2010	5/16/2011	2,133	1,717	416
INTEL	INTC	280	3/17/2010	5/16/2011	6,636	6,196	440
INTEL	INTC	29	3/17/2010	5/16/2011	687	642	45
INTEL	INTC	6	3/17/2010	5/16/2011	142	133	9
INTEL	INTC	66	3/17/2010	5/16/2011	1,564	1,461	103
INTUITIVE SURGICAL	ISRG	2	3/17/2010	5/16/2011	702	713	(11)
INTUITIVE SURGICAL	ISRG	7	3/17/2010	5/16/2011	2,458	2,496	(38)
KRAFT FOODS	MDLZ	4	3/17/2010	5/16/2011	139	139	0
KRAFT FOODS	MDLZ	6	3/17/2010	5/16/2011	208	208	0
KRAFT FOODS	MDLZ	41	3/17/2010	5/16/2011	1,423	1,421	2
JOHNSON & JOHNSON	JNJ	26	3/17/2010	5/16/2011	1,727	1,680	47
JOHNSON & JOHNSON	JNJ	19	3/17/2010	5/16/2011	1,262	1,228	34
JOHNSON & JOHNSON	JNJ	130	3/17/2010	5/16/2011	8,637	8,399	238
JOHNSON & JOHNSON	JNJ	15	3/17/2010	5/16/2011	997	969	28
JOHNSON & JOHNSON	JNJ	7	3/17/2010	5/16/2011	465	452	13
JOHNSON & JOHNSON	JNJ	19	3/17/2010	5/16/2011	1,262	1,228	34
KROGER	KR	75	3/17/2010	5/16/2011	1,880	1,680	200
KROGER	KR	60	3/17/2010	5/16/2011	1,504	1,344	160
KROGER	KR	35	3/17/2010	5/16/2011	877	784	93
KROGER	KR	19	3/17/2010	5/16/2011	476	426	50
KROGER	KR	28	3/17/2010	5/16/2011	702	627	75
KROGER	KR	27	3/17/2010	5/16/2011	677	605	72
KROGER	KR	77	3/17/2010	5/16/2011	1,930	1,724	206
LOCKHEED MARTIN	LMT	19	3/17/2010	5/16/2011	1,528	1,612	(84)
MARATHON OIL	MRO	8	3/17/2010	5/16/2011	403	257	146
MARATHON OIL	MRO	20	3/17/2010	5/16/2011	1,008	642	366
MARATHON OIL	MRO	11	3/17/2010	5/16/2011	555	353	202
MARATHON OIL	MRO	40	3/17/2010	5/16/2011	2,016	1,283	733

MARRIOTT INTL CLASS A	MAR	114	3/17/2010	5/16/2011	4,112	3,272	840
MCDONALDS	MCD	17	3/17/2010	5/16/2011	1,380	1,125	255
MCDONALDS	MCD	121	3/17/2010	5/16/2011	9,821	8,005	1,816
MCGRAW HILL COMPANIES	MHP	30	3/17/2010	5/16/2011	1,267	1,065	202
MCGRAW HILL COMPANIES	MHP	14	3/17/2010	5/16/2011	591	497	94
MCGRAW HILL COMPANIES	MHP	37	3/17/2010	5/16/2011	1,562	1,314	248
MEDTRONIC	MDT	19	3/17/2010	5/16/2011	802	855	(53)
MEDTRONIC	MDT	41	3/17/2010	5/16/2011	1,730	1,845	(115)
MERCK & CO	MRK	34	3/17/2010	5/16/2011	1,272	1,286	(14)
MERCK & CO	MRK	19	3/17/2010	5/16/2011	711	719	(8)
MERCK & CO	MRK	15	3/17/2010	5/16/2011	561	568	(7)
MERCK & CO	MRK	58	3/17/2010	5/16/2011	2,170	2,194	(24)
MERCK & CO	MRK	21	3/17/2010	5/16/2011	786	795	(9)
MERCK & CO	MRK	44	3/17/2010	5/16/2011	1,646	1,665	(19)
MICROCHIP TECHNOLOGY	MCHP	51	3/17/2010	5/16/2011	2,059	1,456	603
MORGAN STANLEY	MS	67	3/17/2010	5/16/2011	1,617	2,034	(417)
MORGAN STANLEY	MS	1	3/17/2010	5/16/2011	24	30	(6)
MORGAN STANLEY	MS	21	3/17/2010	5/16/2011	507	638	(131)
MORGAN STANLEY	MS	83	3/17/2010	5/16/2011	2,003	2,520	(517)
MOSAIC	MOS	9	3/17/2010	5/16/2011	610	564	46
MOSAIC	MOS	16	3/17/2010	5/16/2011	1,084	1,002	82
MOSAIC	MOS	23	3/17/2010	5/16/2011	1,559	1,441	118
NEWS CORP	NWS	219	3/17/2010	5/16/2011	3,771	3,644	127
OCCIDENTAL PETROLEUM	OXY	83	3/17/2010	5/16/2011	8,417	6,900	1,517
OMNICOM	OMC	30	3/17/2010	5/16/2011	1,429	1,187	242
PEPSICO INC	PEP	13	3/17/2010	5/16/2011	922	862	60
PEPSICO INC	PEP	4	3/17/2010	5/16/2011	284	265	19
PEPSICO INC	PEP	100	3/17/2010	5/16/2011	7,091	6,630	461
PEPSICO INC	PEP	33	3/17/2010	5/16/2011	2,340	2,188	152
PRAXAIR	PX	57	3/17/2010	5/16/2011	5,881	4,640	1,241
PRAXAIR	PX	23	3/17/2010	5/16/2011	2,373	1,872	501
PROCTER & GAMBLE	PG	52	3/17/2010	5/16/2011	3,487	3,312	175
PROCTER & GAMBLE	PG	86	3/17/2010	5/16/2011	5,766	5,478	288
REGIONS FINL CORP	RF	105	3/17/2010	5/16/2011	751	804	(53)
REGIONS FINL CORP	RF	112	3/17/2010	5/16/2011	801	858	(57)
TARGET	TGT	85	3/17/2010	5/16/2011	4,290	4,531	(241)
TARGET	TGT	32	3/17/2010	5/16/2011	1,615	1,706	(91)

TARGET	TGT	3	3/17/2010	5/16/2011	151	160	(9)
TARGET	TGT	8	3/17/2010	5/16/2011	404	426	(22)
TARGET	TGT	74	3/17/2010	5/16/2011	3,735	3,945	(210)
TIME WARNER	TWC	7	3/17/2010	5/16/2011	538	341	197
TIME WARNER	TWC	4	3/17/2010	5/16/2011	307	195	112
TIME WARNER	TWC	14	3/17/2010	5/16/2011	1,075	682	393
TIME WARNER	TWC	41	3/17/2010	5/16/2011	1,454	1,996	(542)
UNITED STATES STL CORP	X	24	3/17/2010	5/16/2011	1,081	1,489	(408)
UNITED TECHNOLOGIES	UTX	77	3/17/2010	5/16/2011	6,851	5,577	1,274
UNITEDHEALTH CARE	UNH	45	3/17/2010	5/16/2011	2,270	1,472	798
UNITEDHEALTH CARE	UNH	32	3/17/2010	5/16/2011	1,614	1,047	567
UNITEDHEALTH CARE	UNH	23	3/17/2010	5/16/2011	1,160	752	408
UNITEDHEALTH CARE	UNH	21	3/17/2010	5/16/2011	1,059	687	372
UNITEDHEALTH CARE	UNH	10	3/17/2010	5/16/2011	504	327	177
UNITEDHEALTH CARE	UNH	7	3/17/2010	5/16/2011	353	229	124
UNITEDHEALTH CARE	UNH	26	3/17/2010	5/16/2011	1,312	850	462
WALMART STORES	WMT	15	3/17/2010	5/16/2011	839	838	1
WALMART STORES	WMT	13	3/17/2010	5/16/2011	727	726	1
WALMART STORES	WMT	64	3/17/2010	5/16/2011	3,578	3,575	3
WALMART STORES	WMT	26	3/17/2010	5/16/2011	1,453	1,452	1
WALGREEN	WAG	155	3/17/2010	5/16/2011	6,983	5,350	1,633
ZIONS BANCORP	ZION	17	3/17/2010	5/16/2011	395	390	5
ZIONS BANCORP	ZION	55	3/17/2010	5/16/2011	1,279	1,263	16
ZIONS BANCORP	ZION	21	3/17/2010	5/16/2011	488	482	6
ZIONS BANCORP	ZION	18	3/17/2010	5/16/2011	419	413	6
ZIONS BANCORP	ZION	14	3/17/2010	5/16/2011	326	321	5
ZIONS BANCORP	ZION	5	3/17/2010	5/16/2011	116	115	1
ZIONS BANCORP	ZION	91	3/17/2010	5/16/2011	2,117	2,089	28
ANNALY MTG MGT	NLY	48	3/17/2010	5/16/2011	854	893	(39)
ANNALY MTG MGT	NLY	46	3/17/2010	5/16/2011	818	856	(38)
ANNALY MTG MGT	NLY	49	3/17/2010	5/16/2011	872	912	(40)
HSN INC	HSNI	70	3/17/2010	5/16/2011	2,306	2,082	224
HSN INC	HSNI	18	3/17/2010	5/16/2011	593	535	58
HSN INC	HSNI	70	3/17/2010	5/16/2011	2,306	2,082	224
PHILIP MORRIS INTL	PM	21	3/17/2010	5/16/2011	1,436	1,083	353
PHILIP MORRIS INTL	PM	264	3/17/2010	5/16/2011	18,055	13,621	4,434
VERIZON COMMUNICAT	VZ	31	3/17/2010	5/16/2011	1,147	933	214

VERIZON COMMUNICAT	VZ	51	3/17/2010	5/16/2011	1,886	1,535	351
CITIGROUP	C	0.9	3/17/2010	5/16/2011	37	4	33
NEW YORK ST TWY AUTH		75000	3/17/2010	5/25/2011	82,202	82,138	64
JEFFERSON CNTY CO		80000	3/17/2010	5/25/2011	90,838	91,933	(1,095)
WASHINGTON SUBN SAN		35000	3/17/2010	5/25/2011	39,115	38,015	1,100
OKLAHOMA ST CAPITOL		75000	3/17/2010	5/25/2011	86,068	79,232	6,836
GENERAL ELECTRIC	GE	69	3/17/2010	5/31/2011	1,351	1,255	96
GENERAL ELECTRIC	GE	2	3/17/2010	5/31/2011	39	36	3
GENERAL ELECTRIC	GE	61	3/17/2010	5/31/2011	1,194	1,109	85
GOLDMAN SACHS	GS	7	3/17/2010	5/31/2011	983	1,237	(254)
GOLDMAN SACHS	GS	29	3/17/2010	5/31/2011	4,073	5,125	(1,052)
INTERNATIONAL BUS MACH	IBM	18	3/17/2010	5/31/2011	3,032	2,307	725
INTERNATIONAL BUS MACH	IBM	29	3/17/2010	5/31/2011	4,885	3,716	1,169
JPMORGAN CHASE	JPM	116	3/17/2010	5/31/2011	4,994	5,068	(74)
JPMORGAN CHASE	JPM	67	3/17/2010	5/31/2011	2,884	2,927	(43)
JPMORGAN CHASE	JPM	32	3/17/2010	5/31/2011	1,378	1,398	(20)
KEYCORP	KEY	230	3/17/2010	5/31/2011	1,934	1,810	124
KOHLS	KSS	13	3/17/2010	5/31/2011	692	717	(25)
KOHLS	KSS	3	3/17/2010	5/31/2011	160	165	(5)
KOHLS	KSS	27	3/17/2010	5/31/2011	1,436	1,489	(53)
M&T BANK CORP	MTB	12	3/17/2010	5/31/2011	1,057	987	70
M&T BANK CORP	MTB	1	3/17/2010	5/31/2011	88	82	6
M&T BANK CORP	MTB	25	3/17/2010	5/31/2011	2,202	2,055	147
METLIFE INC	MET	53	3/17/2010	5/31/2011	2,331	2,292	39
PEABODY ENERGY	BTU	60	3/17/2010	5/31/2011	3,672	2,980	692
PULTE GRP INC	PHM	67	3/17/2010	5/31/2011	563	769	(206)
PULTE GRP INC	PHM	20	3/17/2010	5/31/2011	168	230	(62)
PULTE GRP INC	PHM	36	3/17/2010	5/31/2011	302	413	(111)
PULTE GRP INC	PHM	114	3/17/2010	5/31/2011	958	1,309	(351)
SCHWABE CHARLES	SCHW	52	3/17/2010	5/31/2011	932	959	(27)
SCHWABE CHARLES	SCHW	1	3/17/2010	5/31/2011	18	18	(0)
SCHWABE CHARLES	SCHW	178	3/17/2010	5/31/2011	3,190	3,281	(91)
STATE STREET CORP	STT	21	3/17/2010	5/31/2011	958	965	(7)
STATE STREET CORP	STT	39	3/17/2010	5/31/2011	1,779	1,793	(14)
SUNTRUSTBANKS	STI	54	3/17/2010	5/31/2011	1,515	1,503	12
SUNTRUSTBANKS	STI	31	3/17/2010	5/31/2011	870	863	7
SUNTRUSTBANKS	STI	23	3/17/2010	5/31/2011	645	640	5

SUNTRUSTBANKS	STI	22	3/17/2010	5/31/2011	617	612	5
SUNTRUSTBANKS	STI	126	3/17/2010	5/31/2011	3,536	3,507	29
CITIGROUP	C	8.1	3/17/2010	5/31/2011	332	33	299
CITIGROUP	C	40.9	3/17/2010	5/31/2011	1,677	167	1,510
PENNY JC INC	JCP	25	3/17/2010	5/31/2011	886	770	116
PENNY JC INC	JCP	1	3/17/2010	5/31/2011	35	31	4
PENNY JC INC	JCP	7	3/17/2010	5/31/2011	248	216	32
PENNY JC INC	JCP	51	3/17/2010	5/31/2011	1,807	1,571	236
TEXAS ST		75000	3/17/2010	5/31/2011	81,383	81,339	44
CANADIAN NATL RR	CNI	16	3/17/2010	5/31/2011	1,250	935	315
CANADIAN NATL RR	CNI	11	3/17/2010	5/31/2011	859	643	216
HSBC-ADR	HBC	31	3/17/2010	5/31/2011	1,621	1,642	(21)
HSBC-ADR	HBC	38	3/17/2010	5/31/2011	1,987	2,013	(26)
ROYAL DUTCH SHELL ADR	RDSB	19	3/17/2010	5/31/2011	1,357	1,097	260
ROYAL DUTCH SHELL ADR	RDSB	10	3/17/2010	5/31/2011	714	577	137
ROYAL DUTCH SHELL ADR	RDSB	4	3/17/2010	5/31/2011	286	231	55
ROYAL DUTCH SHELL ADR	RDSB	85	3/17/2010	5/31/2011	6,072	4,906	1,166
AMERICAN EXPRESS	AXP	37	3/17/2010	5/31/2011	1,905	1,517	388
BB&T CORP	BBT	36	3/17/2010	5/31/2011	987	1,148	(161)
BB&T CORP	BBT	72	3/17/2010	5/31/2011	1,974	2,296	(322)
THE BANK OF NEW YORK ML	BK	78	3/17/2010	5/31/2011	2,183	2,377	(194)
THE BANK OF NEW YORK ML	BK	73	3/17/2010	5/31/2011	2,043	2,225	(182)
THE BANK OF NEW YORK ML	BK	109	3/17/2010	5/31/2011	3,051	3,322	(271)
CATERPILLAR	CAT	25	3/17/2010	5/31/2011	2,638	1,500	1,138
CATERPILLAR	CAT	27	3/17/2010	5/31/2011	3,905	1,620	2,285
CATERPILLAR	CAT	22	3/17/2010	5/31/2011	2,322	1,320	1,002
CATERPILLAR	CAT	8	3/17/2010	5/31/2011	844	480	364
CATERPILLAR	CAT	31	3/17/2010	5/31/2011	3,271	1,860	1,411
CHEVRON	CVX	113	3/17/2010	5/31/2011	11,815	8,431	3,384
CHEVRON	CVX	27	3/17/2010	5/31/2011	2,823	2,014	809
CHEVRON	CVX	17	3/17/2010	5/31/2011	1,777	1,268	509
CHEVRON	CVX	15	3/17/2010	5/31/2011	1,568	1,119	449
CHEVRON	CVX	8	3/17/2010	5/31/2011	836	597	239
CHEVRON	CVX	6	3/17/2010	5/31/2011	627	448	179
CHEVRON	CVX	2	3/17/2010	5/31/2011	209	149	60
CHEVRON	CVX	17	3/17/2010	5/31/2011	1,777	1,268	509
CONOCOPHILLIPS	COP	5	3/17/2010	5/31/2011	366	264	102

CONOCOPHILLIPS	COP	154	3/17/2010	5/31/2011	11,265	8,117	3,148
CONOCOPHILLIPS	COP	31	3/17/2010	5/31/2011	2,268	1,634	634
DELTA AIRLINES	DAL	204	3/17/2010	5/31/2011	2,046	2,679	(633)
DELTA AIRLINES	DAL	200	3/17/2010	5/31/2011	2,006	2,626	(620)
DELTA AIRLINES	DAL	105	3/17/2010	5/31/2011	1,053	1,379	(326)
DELTA AIRLINES	DAL	160	3/17/2010	5/31/2011	1,605	2,101	(496)
DEVON ENERGY	DVN	6	3/17/2010	5/31/2011	503	407	96
DEVON ENERGY	DVN	22	3/17/2010	5/31/2011	1,845	1,492	353
EATON	ETN	16	3/17/2010	5/31/2011	824	1,201	(377)
EATON	ETN	16	3/17/2010	5/31/2011	824	1,201	(377)
EATON	ETN	104	3/17/2010	5/31/2011	5,357	7,806	(2,449)
EL PASO CORP	EP	61	3/17/2010	5/31/2011	1,279	661	618
EL PASO CORP	EP	38	3/17/2010	5/31/2011	797	412	385
EL PASO CORP	EP	22	3/17/2010	5/31/2011	461	238	223
EL PASO CORP	EP	172	3/17/2010	5/31/2011	3,607	1,864	1,743
EXXON MOBIL CORP	XOM	9	3/17/2010	5/31/2011	749	606	143
EXXON MOBIL CORP	XOM	235	3/17/2010	5/31/2011	19,552	15,814	3,738
EXXON MOBIL CORP	XOM	62	3/17/2010	5/31/2011	5,158	4,172	986
EXXON MOBIL CORP	XOM	6	3/17/2010	5/31/2011	499	404	95
EXXON MOBIL CORP	XOM	6	3/17/2010	5/31/2011	499	404	95
EXXON MOBIL CORP	XOM	80	3/17/2010	5/31/2011	6,656	5,384	1,272
EXXON MOBIL CORP	XOM	7.1	3/17/2010	5/31/2011	591	478	113
EXXON MOBIL CORP	XOM	19.9	3/17/2010	5/31/2011	1,655	1,339	316
EXXON MOBIL CORP	XOM	22	3/17/2010	5/31/2011	1,831	1,480	351
FLOUR CORP	FLR	38	3/17/2010	5/31/2011	2,618	1,758	860
FORD MOTOR COMPANY	F	122	3/17/2010	5/31/2011	1,813	1,690	123
FORD MOTOR COMPANY	F	102	3/17/2010	5/31/2011	1,516	1,413	103
FORD MOTOR COMPANY	F	39	3/17/2010	5/31/2011	580	540	40
FORD MOTOR COMPANY	F	21	3/17/2010	5/31/2011	312	291	21
FORD MOTOR COMPANY	F	197	3/17/2010	5/31/2011	2,927	2,728	199
GENERAL ELECTRIC	GE	269	3/17/2010	5/31/2011	5,267	4,892	375
AT&T	T	128	3/17/2010	6/22/2011	3,969	3,318	651
GREATER CLARK CNTY		20000	3/17/2010	6/22/2011	21,482	20,465	1,017
UNIVERSITY TEXAS		65000	3/17/2010	6/22/2011	75,743	74,744	999
BECTON DICKSON &CO	BDX	25	3/17/2010	6/27/2011	2,130	1,980	150
CISCO SYSTEMS	CSCO	109	3/17/2010	8/19/2011	1,641	2,866	(1,225)
CISCO SYSTEMS	CSCO	15	3/17/2010	8/19/2011	226	394	(168)

JACKSONVILLE FLA		35000	3/17/2010	9/22/2011	36,774	35,986	788
TOBACCO SETTLEMENT		65000	3/17/2010	9/22/2011	71,057	65,340	5,717
CLARK CNTY NEV		45000	3/17/2010	9/22/2011	47,025	48,598	(1,573)
WASHINGTON SUBN SAN		35000	3/17/2010	9/22/2011	40,352	38,015	2,337
HOME DEPOT	HD	35	3/17/2010	12/7/2011	1,421	1,137	284
PNC FINANCIAL SERVICES	PNC	25	3/17/2010	12/7/2011	1,382	1,484	(102)
WALT DISNEY	DIS	25	3/17/2010	12/7/2011	921	842	79
NEW YORK ST DORM AUT		25000	3/17/2010	12/9/2011	25,339	26,900	(1,561)
COMCAST CLASS A	CMCSA	484	3/17/2010	5/16/2011	12,066	8,504	3,562
COMCAST CLASS A	CMCSA	241	3/17/2010	5/16/2011	6,008	4,234	1,774
VERIZON COMMUNICAT	VZ	1000	3/17/2010	5/16/2011	36,989	30,100	6,889
PUTNAM MUN OPPORTUNITIES	PMO	81	3/17/2010	5/24/2011	881	925	(44)
AT&T	T	77	3/17/2010	6/22/2011	2,388	1,996	392
TOTAL LONG TERM CAPITAL GAINS					1,327,377	1,230,003	97,374

Form **8868** (Rev January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- 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

Type or print		
File by the due date for filing your return See instructions	Name of exempt organization HONORA M CULLINAN FOUNDATION	Employer identification number 84-1672598
	Number, street, and room or suite no If a P O box, see instructions 724 N 20TH STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions QUINCY IL 62301	

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	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 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 ▶ JOHN DOCTOR
  Telephone No ▶ 312-308-2913 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 AUG 15 , 20 12 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [X] 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	$ 2,538.
b	If this application is for Form 990-PF or 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$
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	$ 2,538.

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