FOR STATE FILING PURPOSES

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation

WILLIAM AND MARY ROSS FOUNDATION

A Employer identification number: 86-0891827

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

5425 E. BROADWAY PMB 354

B Telephone number: (520)465-0088

City or town, state, and ZIP code

TUCSON, AZ 85711-3704

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: [X] 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) ▶$ 15,875,117.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,899.	2,899.		STATEMENT 1
	4 Dividends and interest from securities	399,746.	399,746.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,681,843.			
	b Gross sales price for all assets on line 6a 26,614,762.				
	7 Capital gain net income (from Part IV, line 2)		1,681,843.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	2,084,488.	2,084,488.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	210.	105.		105.
	b Accounting fees STMT 4	4,200.	2,100.		2,100.
	c Other professional fees STMT 5	347,790.	347,790.		0.
	17 Interest	41.	41.		0.
	18 Taxes STMT 6	-31,963.	18,003.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	239.	0.		239.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	320,517.	368,039.		2,444.
	25 Contributions, gifts, grants paid	699,800.			699,800.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,020,317.	368,039.		702,244.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,064,171.			
	b **Net investment income** (if negative, enter -0-)		1,716,449.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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123501 12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,253,872.	1,696,703.	1,696,703.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	13,639,482.	13,968,620.	13,904,414.
	c Investments - corporate bonds STMT 10	0.	312,837.	274,000.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	14,893,354.	15,978,160.	15,875,117.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	14,893,354.	15,978,160.	
	30 Total net assets or fund balances	14,893,354.	15,978,160.	
	31 Total liabilities and net assets/fund balances	14,893,354.	15,978,160.	

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	14,893,354.
2	Enter amount from Part I, line 27a	2	1,064,171.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	20,635.
4	Add lines 1, 2, and 3	4	15,978,160.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,978,160.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	26,614,762.		24,932,919.	1,681,843.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				1,681,843.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 1,681,843.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	754,988.	16,348,715.	.046180
2009	216,532.	14,316,858.	.015124
2008	781,288.	14,902,810.	.052426
2007	638,289.	13,343,727.	.047834
2006	365,318.	9,620,416.	.037973

2	**Total** of line 1, column (d)	2	.199537
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	.039907
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	17,496,033.
5	Multiply line 4 by line 3	5	698,214.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,164.
7	Add lines 5 and 6	7	715,378.
8	Enter qualifying distributions from Part XII, line 4	8	702,244.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	34,329.
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	34,329.
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	34,329.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	30,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	35,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	671.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 671. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ NONE

14 The books are in care of ▶ TIM GARIGAN Telephone no. ▶ (520) 615-8482

Located at ▶ 4051 E. SUNRISE DRIVE, SUITE 200, TUCSON, AZ ZIP+4 ▶ 85718

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶

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

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

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

			Yes	No
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 ▶ ____, ____, ____, ____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

▶ ____, ____, ____, ____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JANE GARIGAN 5425 E. BROADWAY PMB 354 TUCSON, AZ 85711	PRESIDENT 0.50	0.	0.	0.
TIM GARIGAN 5425 E. BROADWAY PMB 354 TUCSON, AZ 85711	VICE PRESIDENT/TREASURER 0.50	0.	0.	0.
ROBERT STRUSE 5425 E. BROADWAY PMB 354 TUCSON, AZ 85711	SECRETARY 0.50	0.	0.	0.

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
WELLS FARGO ADVISORS (ADVISOR TIM GARIGAN) 4051 E. SUNRISE DR. #200, TUCSON, AZ 85718	INVESTMENT SERVICES	347,514.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	15,748,270.
b	Average of monthly cash balances	1b	2,014,200.
c	Fair market value of all other assets	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	17,762,470.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	17,762,470.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	266,437.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,496,033.
6	**Minimum investment return.** Enter 5% of line 5	6	874,802.

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	874,802.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	34,329.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	34,329.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	840,473.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	840,473.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	840,473.

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	702,244.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	702,244.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	702,244.

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				840,473.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			372,055.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 702,244.				
a Applied to 2010, but not more than line 2a			372,055.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				330,189.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				510,284.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ARTS FOR ALL, INC. 2520 N. ORACLE ROAD TUCSON, AZ 85705	UNRELATED	PUBLIC	PROGRAM SUPPORT	20,000.
BOYS & GIRLS CLUB OF SOUTHERN ARIZONA 3155 E. GRANT ROAD TUCSON, AZ 85716	UNRELATED	PUBLIC	PROGRAM SUPPORT	25,000.
CRITICAL PATH INSTITUTE 1730 E. RIVER ROAD, SUITE 200 TUCSON, AZ 85718	UNRELATED	PUBLIC	PROGRAM SUPPORT	50,000.
GAITWAY 7447 E. 22ND STREET TUCSON, AZ 85710	UNRELATED	PUBLIC	PROGRAM SUPPORT	10,000.
INTERFAITH COMMUNITY SERVICES 2820 WEST INA ROAD TUCSON, AZ 85741	UNRELATED	PUBLIC	PROGRAM SUPPORT	15,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	699,800.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

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) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,899.	
4 Dividends and interest from securities			14	399,746.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,681,843.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,084,488.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,084,488.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ Jane J Hargan | 6/6/2012 | ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLY L. MELTZER	K Meltzer	5-25-12		P00633511

Firm's name ▶ BEACHFLEISCHMAN PC — Firm's EIN ▶ 86-0683059

Firm's address ▶ P.O. BOX 64130 TUCSON, AZ 85728-4130 — Phone no. (520) 321-4600

Form 990-PF (2011)

123622 12-02-11

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
QUILT FOR A CAUSE 5083 N. PINNACLE COVE DRIVE TUCSON, AZ 85749	UNRELATED	PUBLIC	PROGRAM SUPPORT	10,000.
SALPOINTE CATHOLIC HIGH SCHOOL 1545 E. COPPER STREET TUCSON, AZ 85719	UNRELATED	PUBLIC	PROGRAM SUPPORT	50,000.
SOUTHERN ARIZONA CYSTIC FIBROSIS 2500 N. TUCSON BOULEVARD, SUITE 140 TUCSON, AZ 85716	UNRELATED	PUBLIC	PROGRAM SUPPORT	25,000.
ST. JUDE'S CHILDREN'S RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	UNRELATED	PUBLIC	PROGRAM SUPPORT	25,000.
ST. LUKE'S HOME 615 E. ADAMS STREET TUCSON, AZ 85705	UNRELATED	PUBLIC	PROGRAM SUPPORT	20,000.
TOHONO CHUL PARK 7366 N. PASEO DEL NORTE TUCSON, AZ 85704	UNRELATED	PUBLIC	PROGRAM SUPPORT	25,000.
UNIVERSITY OF ARIZONA FOUNDATION 1111 N. CHERRY, PO BOX 20109 TUCSON, AZ 85721	UNRELATED	PUBLIC	PROGRAM SUPPORT	151,500.
CARONDELET OF ST. MARY'S 1601 WEST SAINT MARYS ROAD TUCSON, AZ 85745	UNRELATED	PUBLIC	PROGRAM SUPPORT	1,800.
CARONDELET FOUNDATION 120 N. TUCSON BLVD. TUCSON, AZ 85716	UNRELATED	PUBLIC	PROGRAM SUPPORT	50,000.
SOUTHERN ARIZONA COMMUNITY FOUNDATION 2250 EAST BROADWAY BOULVEVARD TUCSON, AZ 85719	UNRELATED	PUBLIC	PROGRAM SUPPORT	1,000.
Total from continuation sheets				579,800.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN CANCER SOCIETY TUCSON CHAPTER 1636 N. SWAN ROAD TUCSON, AZ 85712	UNRELATED	PUBLIC	PROGRAM SUPPORT	25,000.
RONALD MCDONALD HOUSE 3838 N. CAMPBELL AVENUE, BLDG 6 TUCSON, AZ 85747	UNRELATED	PUBLIC	PROGRAM SUPPORT	10,000.
YOUTH ON THEIR OWN 1443 W. PRINCE ROAD, UNIT 7 TUCSON, AZ 85705	UNRELATED	PUBLIC	PROGRAM SUPPORT	12,500.
TEACH FOR AMERICA 315 WEST 36TH STREET, 7TH FLOOR NEW YORK, NY 10018	UNRELATED	PUBLIC	PROGRAM SUPPORT	50,000.
TUCSON COMMUNITY FOOD BANK 3003 S. COUNTRY CLUB ROAD, SUITE 221 TUCSON, AZ 85713	UNRELATED	PUBLIC	PROGRAM SUPPORT	10,000.
AMERICAN HEART ASSOCIATION 5325 E. PIMA STREET TUCSON, AZ 85712	UNRELATED	PUBLIC	PROGRAM SUPPORT	15,000.
ARIZONA SONORA DESERT MUSEUM 2021 N. KINNEY ROAD TUCSON, AZ 85743	UNRELATED	PUBLIC	PROGRAM SUPPORT	13,000.
PIMA AIR AND SPACE MUSEUM 6000 E. VALENCIA ROAD TUCSON, AZ 85746	UNRELATED	PUBLIC	PROGRAM SUPPORT	25,000.
ALZHEIMER'S ASSOCIATION 3003 S. COUNTRY CLUB ROAD, SUITE 209 TUCSON, AZ 85713	UNRELATED	PUBLIC	PROGRAM SUPPORT	25,000.
HUMANE SOCIETY OF SOUTHERN ARIZONA 2450 N. KELVIN BOULEVARD TUCSON, AZ 85716	UNRELATED	PUBLIC	PROGRAM SUPPORT	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BEACON GROUP SW INC P.O. BOX 50544 TUCSON, AZ 85703	UNRELATED	PUBLIC	PROGRAM SUPPORT	25,000.
Total from continuation sheets				

123631 08-03-11

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

SOURCE	AMOUNT
WELLS FARGO	2,899.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,899.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO	399,746.	0.	399,746.
TOTAL TO FM 990-PF, PART I, LN 4	399,746.	0.	399,746.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	210.	105.		105.
TO FM 990-PF, PG 1, LN 16A	210.	105.		105.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,200.	2,100.		2,100.
TO FORM 990-PF, PG 1, LN 16B	4,200.	2,100.		2,100.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	347,514.	347,514.		0.
OTHER INVESTMENT FEES	276.	276.		0.
TO FORM 990-PF, PG 1, LN 16C	347,790.	347,790.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	18,003.	18,003.		0.
EXCISE TAXES REFUNDED	-49,966.	0.		0.
TO FORM 990-PF, PG 1, LN 18	-31,963.	18,003.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POST OFFICE BOX	239.	0.		239.
TO FORM 990-PF, PG 1, LN 23	239.	0.		239.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
TAX EXEMPT INTEREST	12,799.
RETURN OF CAPITAL PAYMENTS	7,836.
TOTAL TO FORM 990-PF, PART III, LINE 3	20,635.

FORM 990-PF — CORPORATE STOCK — STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO 4408 EQUITIES - SEE ATTACHED	7,280,778.	7,092,666.
WELLS FARGO 0657 EQUITIES - SEE ATTACHED	6,459,502.	6,592,948.
WELLS FARGO 0394 EQUITIES - SEE ATTACHED	228,340.	218,800.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,968,620.	13,904,414.

FORM 990-PF — CORPORATE BONDS — STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO 0394 BONDS - SEE ATTACHED	312,837.	274,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	312,837.	274,000.

**WILLIAM AND MARY ROSS
FOUNDATION, INC.**

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER 1158-4408

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AXA-ADR AXAHY									
Acquired 10/19/05 L nc		420	N/A##	11,306 90		5,401 20	-5,905.70		
Acquired 02/01/07 L nc		330	N/A##	14,320 02		4,243 80	-10,076 22		
Acquired 05/22/08 L nc		250	35 41	8,854 45		3,215.00	-5,639.45		
Acquired 08/15/08 L nc		200	32 17	6,435 28		2,572 00	-3,863 28		
Acquired 10/13/08 L nc		245	27 64	6,772 53		3,150 70	-3,621 83		
Acquired 02/27/09 L nc		2,155	9 30	20,048 83		27,713 30	7,664.47		
Acquired 03/18/11 S		1,300	19 82	25,766 00		16,718 00	-9,048 00		
Total	**0.81**	**4,900**		**$93,504.01**	**12.8600**	**$63,014.00**	**-$30,490.01**	**$4,106.20**	**6.52**
BASF SE SPONSORED ADR BASFY									
Acquired 12/03/07 L nc		900	69 45	62,505.00		62,757 00	252.00		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 05/22/08 L nc		60	74 05	4,443 00		4,183 80	-259 20		
Acquired 08/15/08 L nc		340	58 30	19,822.00		23,708 20	3,886 20		
Acquired 10/13/08 L nc		650	39 30	25,545 00		45,324 50	19,779 50		
Acquired 02/27/09 L nc		650	28 00	18,200 00		45,324 50	27,124 50		
Total	**2.34**	**2,600**		**$130,515.00**	**69.7300**	**$181,298.00**	**$50,783.00**	**$5,961.80**	**3.29**
BHP BILLITON LTD SPON ADR BHP									
Acquired 12/03/07 L nc		1,000	74 80	74,806 30		70,630 00	-4,176 30		
Acquired 12/04/07 L nc		1,000	73 89	73,899 00		70,630.00	-3,269.00		
Acquired 08/15/08 L nc		800	64 93	51,947 94		56,504.00	4,556 06		
Acquired 10/13/08 L nc		1,550	43 99	68,184 59		109,476.50	41,291 91		
Acquired 02/27/09 L nc		450	37 16	16,723 08		31,783 50	15,060 42		
Acquired 03/18/11 S		500	88 86	44,432 41		35,315.00	-9,117.41		
Total	**4.83**	**5,300**		**$329,993.32**	**70.6300**	**$374,339.00**	**$44,345.68**	**$10,706.00**	**2.86**
BRITISH AMERN TOB PLC SPON ADR BTI									
Acquired 12/03/07 L nc		600	78.31	46,989 12		56,928 00	9,938 88		
Acquired 12/21/07 L nc		275	79 44	21,847 21		26,092 00	4,244 79		
Acquired 05/22/08 L nc		55	76 02	4,181 10		5,218 40	1,037.30		
Acquired 08/15/08 L nc		300	69 37	20,811 73		28,464 00	7,652 27		
Acquired 10/13/08 L nc		245	56 38	13,813 10		23,245.60	9,432.50		
Acquired 02/27/09 L nc		225	51 23	11,528.44		21,348 00	9,819 56		
Acquired 03/18/11 S		1,100	76 43	84,082 88		104,368.00	20,285.12		
Total	**3.43**	**2,800**		**$203,253.58**	**94.8800**	**$265,664.00**	**$62,410.42**	**$10,757.60**	**4.05**
BROOKFIELD ASSET MANGMNT CLASS A BAM									
Acquired 12/03/07 L nc		850	36 27	30,837 92		23,358 00	-7,479.92		
Acquired 05/22/08 L nc		155	36 49	5,656.66		4,259.40	-1,397 26		
Acquired 08/15/08 L nc		250	30 26	7,566.25		6,870 00	-696 25		
Acquired 10/13/08 L nc		565	20 83	11,773 53		15,526 20	3,752 67		
Acquired 02/27/09 L nc		780	13 77	10,747 85		21,434 40	10,686 55		
Acquired 03/18/11 S		500	31 41	15,708 30		13,740 00	-1,968 30		
Total	**1.10**	**3,100**		**$82,290.51**	**27.4800**	**$85,188.00**	**$2,897.49**	**$1,612.00**	**1.89**

WILLIAM AND MARY ROSS FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER 1158-4408

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CANADIAN NATL RY CO CNI									
Acquired 09/20/05 L nc		370	N/A##	12,935.32		29,067 20	16,131.88		
Acquired 12/03/07 L nc		880	48.10	42,336 71		69,132 80	26,796 09		
Acquired 12/04/07 L nc		25	47 13	1,178.25		1,964 00	785 75		
Acquired 08/15/08 L nc		195	51.37	10,018.13		15,319 20	5,301.07		
Acquired 10/13/08 L nc		180	43.14	7,765 38		14,140.80	6,375 42		
Acquired 02/27/09 L nc		550	32 47	17,858 50		43,208.00	25,349 50		
Acquired 12/14/10 L nc		300	66.93	20,080.98		23,568 00	3,487 02		
Acquired 03/18/11 S		800	73 20	58,562 80		62,848.00	4,285.20		
Total	**3.34**	**3,300**		**$170,736.07**	**78.5600**	**$259,248.00**	**$88,511.93**	**$4,224.00**	**1.63**
CANADIAN NATURAL RESOURCES LTD CNQ									
Acquired 12/03/07 L nc		1,400	65 03	45,526.39		52,318 00	6,791 61		
Acquired 08/15/08 L nc		60	75 49	2,264.85		2,242 20	-22 65		
Acquired 10/13/08 L nc		940	48.85	22,962 19		35,127.80	12,165.61		
Acquired 02/27/09 L nc		1,000	33 12	16,561 70		37,370.00	20,808.30		
Acquired 03/18/11 S		3,600	48 83	175,803 95		134,532.00	-41,271 95		
Acquired 09/29/11 S		245	30.14	7,385 37		9,155.65	1,770.28		
Total	**3.49**	**7,245**		**$270,504.45**	**37.3700**	**$270,745.65**	**$241.20**	**$2,586.46**	**0.96**
CANADIAN PACIFIC RAILWAY LTD CP									
Acquired 12/03/07 L nc		450	65 03	29,263 50		30,451 50	1,188 00		
Acquired 12/04/07 L nc		25	62 29	1,557 25		1,691 75	134 50		
Acquired 06/23/08 L nc		210	66 70	14,008 79		14,210 70	201 91		
Acquired 06/24/08 L nc		350	67 33	23,567 15		23,684 50	117 35		
Acquired 08/15/08 L nc		215	59.62	12,818.30		14,549 05	1,730 75		
Acquired 10/13/08 L nc		385	43.90	16,901.50		26,052 95	9,151 45		
Acquired 02/27/09 L nc		865	28 29	24,475 18		58,534 55	34,059.37		
Acquired 12/15/10 L nc		1,135	64 86	73,620 87		76,805.45	3,184 58		
Acquired 03/18/11 S		1,565	64 40	100,790 12		105,903.55	5,113 43		
Total	**4.54**	**5,200**		**$297,002.66**	**67.6700**	**$351,884.00**	**$54,881.34**	**$6,078.80**	**1.73**
COOPER INDUSTRIES PLC CLASS A CBE									
Acquired 12/03/07 L nc		750	50 15	37,616 70		40,612 50	2,995 80		

WILLIAM AND MARY ROSS FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER 1158-4408

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 12/04/07 L nc		775	50 09	38,827 04		41,966 25	3,139.21		
Acquired 08/15/08 L nc		560	46.49	26,036 98		30,324 00	4,287 02		
Acquired 10/13/08 L nc		665	33.68	22,403 32		36,009.75	13,606 43		
Acquired 02/27/09 L nc		1,450	21 34	30,954 60		78,517 50	47,562.90		
Acquired 03/18/11 S		400	63 00	25,202.16		21,660.00	-3,542 16		
Total	**3.21**	**4,600**		**$181,040.80**	**54.1500**	**$249,090.00**	**$68,049.20**	**$5,336.00**	**2.14**
CORE LABORATORIES INC CLB									
Acquired 12/03/07 L nc		500	59.17	29,587 50		56,975 00	27,387 50		
Acquired 08/15/08 L nc		120	59 90	7,188.60		13,674 00	6,485 40		
Acquired 10/13/08 L nc		320	39 82	12,743 71		36,464.00	23,720.29		
Acquired 02/27/09 L nc		60	38.12	2,287 50		6,837.00	4,549.50		
Total	**1.47**	**1,000**		**$51,807.31**	**113.9500**	**$113,950.00**	**$62,142.69**	**$1,000.00**	**0.88**
DIAGEO PLC SPONSORED ORD NEW DEO									
Acquired 12/03/07 L nc		850	89 73	76,273 82		74,307 00	-1,966 82		
Acquired 08/15/08 L nc		450	74 24	33,411 67		39,339.00	5,927 33		
Acquired 10/13/08 L nc		155	62.66	9,713 70		13,550 10	3,836.40		
Acquired 02/27/09 L nc		495	46 78	23,160 36		43,272 90	20,112 54		
Acquired 03/18/11 S		1,350	74 11	100,056 87		118,017 00	17,960 13		
Total	**3.72**	**3,300**		**$242,616.42**	**87.4200**	**$288,486.00**	**$45,869.58**	**$8,563.50**	**2.97**
ENSIGN ENERGY SERVICE INC ESVIF									
Acquired 12/03/07 L nc		1,050	14 59	15,323 81		16,705 50	1,381.69		
Acquired 12/04/07 L nc		25	14 03	350 76		397 75	46.99		
Acquired 10/14/08 L nc		450	13 30	5,985 72		7,159.50	1,173 78		
Acquired 02/27/09 L nc		775	8 13	6,306.30		12,330.25	6,023 95		
Acquired 03/18/11 S		500	16 92	8,462 65		7,955 00	-507 65		
Total	**0.57**	**2,800**		**$36,429.24**	**15.9100**	**$44,548.00**	**$8,118.76**	**$1,156.40**	**2.60**
FINNING INTL INC FINGF									
Acquired 12/23/10 L nc		510	27 29	13,918 10		11,041.50	-2,876 60		
Acquired 03/18/11 S		190	27 67	5,257 30		4,113 50	-1,143 80		
Total	**0.20**	**700**		**$19,175.40**	**21.6500**	**$15,155.00**	**-$4,020.40**	**$357.70**	**2.36**

WILLIAM AND MARY ROSS
FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER 1158-4408

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
INGERSOLL-RAND PLC SHARES IR									
Acquired 12/03/07 L nc		800	51.12 51 40	40,896 00 41,120 00		24,376 00	-16,520 00		
Acquired 12/04/07 L nc		700	50 70 50 98	35,494 97 35,690.97		21,329.00	-14,165 97		
Acquired 08/15/08 L nc		910	40 16 40 44	36,545 60 36,800 40		27,727.70	-8,817.90		
Acquired 10/13/08 L nc		1,690	22 48 22 76	38,008 04 38,481.24		51,494 30	13,486 26		
Acquired 02/27/09 L nc		2,150	14 14 14 42	30,413 55 31,015 55		65,510 50	35,096 95		
Total	**2.46**	**6,250**		**$181,358.16** **$183,108.16**	**30.4700**	**$190,437.50**	**$9,079.34**	**$4,000.00**	**2.10**
MANULIFE FINL CORP MFC									
Acquired 09/20/05 L nc		560	N/A##	14,747 61		5,947 20	-8,800 41		
Acquired 12/03/07 L nc		165	41 72	6,884 89		1,752 30	-5,132 59		
Acquired 05/22/08 L nc		1,125	38.85	43,713 25		11,947.50	-31,765 75		
Acquired 02/27/09 L nc		1,350	10 37	14,010 61		14,337 00	326 39		
Acquired 03/18/11 S		2,500	17.00	42,511 25		26,550.00	-15,961 25		
Total	**0.78**	**5,700**		**$121,867.61**	**10.6200**	**$60,534.00**	**-$61,333.61**	**$2,855.70**	**4.72**
NABORS INDUSTRIES LTD NBR									
Acquired 12/03/07 L nc		2,600	26 90	69,954 56		45,084 00	-24,870 56		
Acquired 12/04/07 L nc		2,750	26 39	72,599 73		47,685 00	-24,914 73		
Acquired 10/13/08 L nc		5,760	15 92	91,755 04		99,878 40	8,123.36		
Acquired 02/27/09 L nc		5,740	10.06	57,786 88		99,531 60	41,744 72		
Acquired 09/27/11 S		730	14 58	10,643 40		12,658 20	2,014 80		
Total	**3.93**	**17,580**		**$302,739.61**	**17.3400**	**$304,837.20**	**$2,097.59**	**N/A**	**N/A**
NESTLE S A REG ADR NSRGY									
Acquired 01/10/05 L nc		325	N/A##	8,313 51		18,755.75	10,442.24		
Acquired 09/16/05 L nc		425	N/A##	12,282 50		24,526.75	12,244.25		
Acquired 10/26/05 L nc		550	N/A##	16,454 90		31,740 50	15,285 60		
Acquired 01/24/06 L nc		25	N/A##	745 00		1,442 75	697 75		
Acquired 12/03/07 L nc		612 50000	47 78	29,265 25		35,347.37	6,082 12		

WELLS FARGO ADVISORS

WILLIAM AND MARY ROSS
FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER. 1158-4408

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 05/22/08 L nc		212 50000	49 40	10,497 50		12,263 38	1,765 88		
Acquired 08/15/08 L nc		370	45.49	16,831.30		21,352 70	4,521.40		
Acquired 10/13/08 L nc		330	38.28	12,634 84		19,044 30	6,409 46		
Acquired 02/27/09 L nc		550	32 86	18,073 00		31,740 50	13,667 50		
Acquired 02/02/10 L nc		1,250	48 37	60,466.13		72,137 50	11,671.37		
Acquired 03/18/11 S		2,250	55 15	124,087 50		129,847 50	5,760 00		
Total	**5.14**	**6,900**		**$309,651.43**	**57.7100**	**$398,199.00**	**$88,547.57**	**$12,192.30**	**3.06**
NOBLE CORP BAAR NAMEN-AKT NE									
Acquired 12/03/07 L nc		1,900	52 60	99,942.66		57,418 00	-42,524 66		
Acquired 12/04/07 L nc		1,650	53 20	87,795 51		49,863 00	-37,932 51		
Acquired 08/15/08 L nc		1,160	49.50	57,421.38		35,055.20	-22,366 18		
Acquired 10/13/08 L nc		3,515	30 58	107,491 34		106,223 30	-1,268 04		
Acquired 02/27/09 L nc		775	25.51	19,774 00		23,420.50	3,646 50		
Acquired 03/18/11 S		1,900	43 58 43 72	82,804 20 83,082 63		57,418 00	-25,386 20		
Total	**4.25**	**10,900**		**$455,229.09** **$455,507.52**	**30.2200**	**$329,398.00**	**-$125,831.09**	**$6,452.80**	**1.96**
NOVARTIS AG SPON ADR NVS									
Acquired 12/03/07 L nc		1,075	56 67	60,930 03		61,457 75	527.72		
Acquired 08/15/08 L nc		265	56 44	14,958 30		15,150 05	191 75		
Acquired 10/13/08 L nc		170	48 04	8,167.00		9,718 90	1,551 90		
Acquired 02/27/09 L nc		490	36 56	17,916 85		28,013 30	10,096 45		
Acquired 03/18/11 S		1,600	53 80	86,090 56		91,472 00	5,381 44		
Total	**2.65**	**3,600**		**$188,062.74**	**57.1700**	**$205,812.00**	**$17,749.26**	**$7,218.00**	**3.51**
PARTNERRE LTD PRE									
Acquired 12/03/07 L nc		375	82 40	30,901 20		24,078.75	-6,822 45		
Acquired 05/22/08 L nc		105	73 67	7,735 71		6,742.05	-993 66		
Acquired 08/15/08 L nc		60	70 62	4,237 48		3,852.60	-384 88		
Acquired 10/13/08 L nc		140	53 81	7,533 57		8,989.40	1,455 83		
Acquired 03/18/11 S		620	74 20	46,008.09		39,810.20	-6,197 89		
Total	**1.08**	**1,300**		**$96,416.05**	**64.2100**	**$83,473.00**	**-$12,943.05**	**$3,120.00**	**3.74**

WILLIAM AND MARY ROSS FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER 1158-4408

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
POTASH CORP OF SASKATCHEWAN INC POT									
Acquired 12/03/07 L nc		1,500	41 53	62,299.65		61,920 00	-379 65		
Acquired 10/13/08 L nc		675	35 12	23,710.50		27,864 00	4,153.50		
Acquired 12/29/08 L nc		2,865	23 96	68,664.31		118,267 20	49,602 89		
Acquired 02/27/09 L nc		960	28.58	27,441 09		39,628.80	12,187 71		
Acquired 03/18/11 S		1,700	55 48	94,331 07		70,176.00	-24,155 07		
Total	**4.10**	**7,700**		**$276,446.62**	**41.2800**	**$317,856.00**	**$41,409.38**	**$2,156.00**	**0.68**
RIO TINTO PLC SPONSORED ADR RIO									
Acquired 12/03/07 L nc		1,300	451 33	146,683 23		63,596 00	-83,087.23		
Acquired 05/22/08 L nc		100	527 08	13,177 25		4,892.00	-8,285.25		
Acquired 08/15/08 L nc		760	345 59	65,662 10		37,179 20	-28,482 90		
Acquired 10/13/08 L nc		1,840	201 72	92,793.99		90,012.80	-2,781.19		
Acquired 02/27/09 L nc		2,800	104 14	72,902 06		136,976 00	64,073 94		
Acquired 03/18/11 S		300	65 50	19,652 39		14,676 00	-4,976 39		
Total	**4.48**	**7,100**		**$410,871.02**	**48.9200**	**$347,332.00**	**-$63,539.02**	**$8,292.80**	**2.39**
SCHLUMBERGER LTD SLB									
Acquired 12/03/07 L nc		1,650	92 84	153,193 59		112,711.50	-40,482 09		
Acquired 05/22/08 L nc		55	102 53	5,639 15		3,757 05	-1,882 10		
Acquired 08/15/08 L nc		310	91 07	28,233 13		21,176 10	-7,057 03		
Acquired 10/13/08 L nc		720	64 34	46,327 59		49,183 20	2,855 61		
Acquired 02/27/09 L nc		1,965	38 89	76,420 41		134,229 15	57,808 74		
Acquired 03/18/11 S		800	86 02	68,820.77		54,648 00	-14,172 77		
Total	**4.85**	**5,500**		**$378,634.64**	**68.3100**	**$375,705.00**	**-$2,929.64**	**$5,500.00**	**1.46**
SUNCOR ENERGY INC NEW SU									
Acquired 12/03/07 L nc		3,000	47 73	143,191 50		86,490 00	-56,701 50		
Acquired 08/15/08 L nc		385	50 75	19,541 21		11,099 55	-8,441 66		
Acquired 10/13/08 L nc		3,475	26 43	91,847 65		100,184 25	8,336 60		
Acquired 02/27/09 L nc		1,740	21 18	36,864 86		50,164 20	13,299 34		
Acquired 03/18/11 S		2,000	44 23	88,473 00		57,660 00	-30,813 00		
Total	**3.94**	**10,600**		**$379,918.22**	**28.8300**	**$305,598.00**	**-$74,320.22**	**$4,568.60**	**1.49**

WELLS FARGO ADVISORS

WILLIAM AND MARY ROSS
FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER. 1158-4408

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
TALISMAN ENERGY INC									
TLM									
Acquired 12/03/07 L nc		1,000	17 81	17,818.90		12,750.00	-5,068 90		
Acquired 12/04/07 L nc		700	17 63	12,347 93		8,925 00	-3,422 93		
Acquired 08/15/08 L nc		540	16 57	8,953 20		6,885.00	-2,068.20		
Acquired 10/13/08 L nc		1,660	10.14	16,839.83		21,165.00	4,325.17		
Acquired 03/18/11 S		100	23.95	2,395 54		1,275 00	-1,120.54		
Total	**0.66**	**4,000**		**$58,355.40**	**12.7500**	**$51,000.00**	**-$7,355.40**	**$1,080.00**	**2.12**
TENARIS S A									
SPONSORED ADR									
TS									
Acquired 12/03/07 L nc		200	47 05	9,410 06		7,436 00	-1,974 06		
Acquired 12/04/07 L nc		1,250	46.02	57,535.63		46,475 00	-11,060.63		
Acquired 08/15/08 L nc		270	51 24	13,835 80		10,038.60	-3,797.20		
Acquired 10/13/08 L nc		2,535	28 83	73,105 47		94,251 30	21,145 83		
Acquired 02/27/09 L nc		2,745	17 81	48,904 92		102,059.10	53,154 18		
Acquired 03/18/11 S		1,900	45.34	86,164 81		70,642 00	-15,522.81		
Total	**4.27**	**8,900**		**$288,956.69**	**37.1800**	**$330,902.00**	**$41,945.31**	**$6,052.00**	**1.83**
TRANSOCEAN LTD									
ORDINARY SHARES									
RIG									
Acquired 12/03/07 L nc		1,400	136 29	190,818 74		53,746.00	-137,072.74		
Acquired 12/04/07 L nc		50	131 61	6,580 50		1,919.50	-4,661 00		
Acquired 08/15/08 L nc		385	126.73	48,794.59		14,780 15	-34,014 44		
Acquired 10/13/08 L nc		1,165	81 48	94,933 34		44,724.35	-50,208.99		
Acquired 02/27/09 L nc		800	61 14	48,914.00		30,712.00	-18,202 00		
Acquired 03/18/11 S		2,200	79.02	173,855 73		84,458 00	-89,397 73		
Total	**2.97**	**6,000**		**$563,896.90**	**38.3900**	**$230,340.00**	**-$333,556.90**	**$18,960.00**	**8.23**
UBS AG-REG									
UBS									
Acquired 09/20/05 L nc		901 95000	N/A##	36,782 51		10,670.07	-26,112.44		
Acquired 12/03/07 L nc		384 05000	47 71	18,337 77		4,543 31	-13,794 46		
Acquired 05/22/08 L nc		530	29.85	15,824 74		6,269 90	-9,554 84		
Acquired 08/15/08 L nc		2,014	20 06	40,420 55		23,825 62	-16,594 93		
Acquired 10/13/08 L nc		495	16 77	8,301 99		5,855 85	-2,446 14		
Acquired 02/27/09 L nc		3,175	9 32	29,612 27		37,560.25	7,947.98		
Acquired 03/18/11 S		2,900	18.14	52,628.33		34,307.00	-18,321 33		
Total	**1.59**	**10,400**		**$201,908.16**	**11.8300**	**$123,032.00**	**-$78,876.16**	**N/A**	**N/A**

WILLIAM AND MARY ROSS FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER· 1158-4408

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
UNILEVER N V ADR									
UN									
Acquired 12/03/07 L nc		875	35 10	30,719.24		30,073.75	-645 49		
Acquired 12/21/07 L nc		1,070	35 56	38,057 23		36,775 90	-1,281 33		
Acquired 05/22/08 L nc		280	32 15	9,004 18		9,623 60	619.42		
Acquired 08/15/08 L nc		790	28.50	22,522 83		27,152.30	4,629 47		
Acquired 10/13/08 L nc		265	25 01	6,627 90		9,108 05	2,480.15		
Acquired 02/27/09 L nc		975	19 30	18,824 62		33,510 75	14,686 13		
Acquired 03/18/11 S		3,045	30.13	91,759 55		104,656 65	12,897 10		
Total	**3.24**	**7,300**		**$217,515.55**	**34.3700**	**$250,901.00**	**$33,385.45**	**$7,694.20**	**3.07**
VALE S A ADR									
VALE									
Acquired 12/03/07 L nc		1,300	34 53	44,899.66		27,885.00	-17,014 66		
Acquired 12/04/07 L nc		1,450	34 25	49,673 67		31,102.50	-18,571 17		
Acquired 08/15/08 L nc		2,070	25.14	52,058 22		44,401 50	-7,656 72		
Acquired 10/13/08 L nc		4,480	14 97	67,107 63		96,096 00	28,988.37		
Acquired 02/27/09 L nc		100	12 95	1,295 50		2,145 00	849 50		
Acquired 03/18/11 S		2,600	32 29	83,974 02		55,770 00	-28,204.02		
Total	**3.32**	**12,000**		**$299,008.70**	**21.4500**	**$257,400.00**	**-$41,608.70**	**$336.00**	**0.13**
WEATHRFORD INTERNATIONAL LTD REG									
WFT									
Acquired 12/03/07 L nc		2,400	31 55	75,731 28		35,136 00	-40,595 28		
Acquired 12/04/07 L nc		2,400	32 07	76,987 44		35,136.00	-41,851 44		
Acquired 08/15/08 L nc		200	36 66	7,332.00		2,928 00	-4,404 00		
Acquired 10/13/08 L nc		7,600	16 46	125,123 82		111,264 00	-13,859 82		
Acquired 02/27/09 L nc		4,400	10 97	48,304 52		64,416.00	16,111 48		
Acquired 03/18/11 S		7,000	20 66	144,678 80		102,480 00	-42,198 80		
Total	**4.53**	**24,000**		**$478,157.86**	**14.6400**	**$351,360.00**	**-$126,797.86**	**N/A**	**N/A**
YARA INTERNATIONAL ASA									
YARIY									
Acquired 12/03/07 L nc		150	37 65	5,647 50		5,977 50	330 00		
Acquired 10/13/08 L nc		150	28 00	4,200 00		5,977 50	1,777 50		
Acquired 02/27/09 L nc		100	21.64	2,164 00		3,985 00	1,821 00		
Total	**0.21**	**400**		**$12,011.50**	**39.8500**	**$15,940.00**	**$3,928.50**	**$333.60**	**2.09**

WELLS FARGO ADVISORS

WILLIAM AND MARY ROSS
FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER. 1158-4408

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total Stocks and ETFs	**91.50**			**$7,329,874.72** **$7,331,903.15**		**$7,092,666.35**	**-$237,208.37**	**$153,258.46**	**2.16**
Total Stocks, options & ETFs	**91.50**			**$7,329,874.72**		**$7,092,666.35**	**-$237,208.37**	**$153,258.46**	**2.16**

Cost information for one or more securities is not available If you have cost information and would like to see it on future statements, contact Your Financial Advisor
nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

**WILLIAM AND MARY ROSS
FOUNDATION, INC.**

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 6682-0657

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ISHARES BARCLAYS MBS BOND FUND MBB Acquired 10/31/11 S	7 37	5,119	107 92	552,442.48	108 0700	553,210 33	767 85	18,433 51	3 33
ISHARES BARCLAYS ET 7-10 YR TREASURY BOND FUND IEF Acquired 06/13/11 S	7 51	5,339	97.14	518,665 93	105 5700	563,638 23	44,972 30	14,383 26	2 55
ISHARES IBOXX INV ET GRADE CORP BOND FUND LQD Acquired 08/15/11 S	7 38	4,869	112 72	548,881 88	113 7600	553,897 44	5,015 56	24,315 78	4 38

WELLS FARGO ADVISORS

WILLIAM AND MARY ROSS FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER. 6682-0657

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ISHARES MSCI EAFE INDEX FUND EFA									
Acquired 12/12/11 S	5 66	8,571	49.45	423,835 95	49 5300	424,521 63	685 68	14,656 41	3 45
ISHARES S&P NAT MUNI ET BOND FUND MUB									
Acquired 06/13/11 S	7 50	5,198	103 06	535,756 61	108 2500	562,683 50	26,926 89	18,614 03	3 30
ISHARES TR -DOW JONES US REAL ESTATE INDEX FD IYR									
Acquired 06/13/11 S		6,514	58 53	381,264 42		370,060.34	-11,204 08		
Acquired 08/15/11 S		244	55 94	13,650 14		13,861 64	211 50		
Total	**5.12**	**6,758**		**$394,914.56**	**56.8100**	**$383,921.98**	**-$10,992.58**	**$14,698.65**	**3.83**
ISHARES TR MSCI EMERGING MKTS INDEX FD EEM									
Acquired 06/13/11 S		5,110	46 53	237,797 80		193,873 40	-43,924 40		
Acquired 12/12/11 S		5,888	37 83	222,788 38		223,390 72	602 34		
Total	**5.56**	**10,998**		**$460,586.18**	**37.9400**	**$417,264.12**	**-$43,322.06**	**$8,886.38**	**2.13**
SECTOR SPDR TR TECHNOLOGY SELECT SECTOR XLK									
Acquired 12/12/11 S	8 68	25,600	25.61	655,664.64	25 4500	651,520 00	-4,144 64	9,856 00	1 51
SELECT SECTOR SPDR TR UTILITIES SELECT SECTOR XLU									
Acquired 06/13/11 S		9,401	33 12	311,361 12		338,247 98	26,886 86		
Acquired 08/08/11 S		667	31.33	20,897 11		23,998 66	3,101 55		
Acquired 08/15/11 S		10,393	32.49	337,746 52		373,940.14	36,193 62		
Total	**9.81**	**20,461**		**$670,004.75**	**35.9800**	**$736,186.78**	**$66,182.03**	**$27,990.64**	**3.80**
SELECT SECTOR SPDR TR CONSUMER STAPLES XLP									
Acquired 06/13/11 S		10,299	31 03	319,577 97		334,614.51	15,036 54		
Acquired 08/08/11 S		558	29 50	16,461 00		18,129 42	1,668 42		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 08/15/11 S		10,977	29 63	325,282 54		356,642 73	31,360 19		
Total	**9.46**	**21,834**		**$661,321.51**	**32.4900**	**$709,386.66**	**$48,065.15**	**$19,344.92**	**2.73**
SELECT SECTOR SPDR FD CONSUMER DISCRETIONARY XLY									
Acquired 12/12/11 S	8 76	16,846	38 84	654,438 46	39 0200	657,330 92	2,892 46	10,225.52	1 55
SPDR S&P 500 TRUST ET SPY									
Acquired 12/27/11 S	5 06	3,023	126 69	382,989.01	125 5000	379,386 50	-3,602 51	7,787 24	2 05
Total Stocks and ETFs	**87.88**			**$6,459,501.96**		**$6,592,948.09**	**$133,446.13**	**$189,192.34**	**2.87**
Total Stocks, options & ETFs	**87.88**			**$6,459,501.96**		**$6,592,948.09**	**$133,446.13**	**$189,192.34**	**2.87**

**WILLIAM AND MARY ROSS
FOUNDATION, INC.**

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER. 3793-0394

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
QUALCOMM INC QCOM Acquired 11/17/11 S	35 23	4,000	56 60	228,340 06	54 7000	218,800 00	-9,540 06	3,440 00	1 57
Total Stocks and ETFs	**35.23**			**$228,340.06**		**$218,800.00**	**-$9,540.06**	**$3,440.00**	**1.57**
Total Stocks, options & ETFs	**35.23**			**$228,340.06**		**$218,800.00**	**-$9,540.06**	**$3,440.00**	**1.57**

WELLS FARGO ADVISORS

WILLIAM AND MARY ROSS FOUNDATION, INC.

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 3793-0394

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GENERAL MOTORS 4 75% PFD SERIES B MAND CONV DUE 12/1/13 GM'B									
Acquired 11/02/11 S		3,000	39 00	118,176 40		102,750 00	-15,426 40		
Acquired 11/04/11 S		3,000	38 80	117,572.68		102,750 00	-14,822 68		
Acquired 11/09/11 S		2,000	38 11	77,087 56		68,500.00	-8,587.56		
Total	**44.11**	**8,000**		**$312,836.64**	**34.2500**	**$274,000.00**	**-$38,836.64**	**$19,000.00**	**6.93**
Total Preferreds/Fixed Rate Cap Securities	**44.11**			**$312,836.64**		**$274,000.00**	**-$38,836.64**	**$19,000.00**	**6.93**

ENVELOPE

POSTMARK DATE

Arizona Dept of Revenue Copy

Form **8868** (Rev. January 2012)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

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

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

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

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	WILLIAM AND MARY ROSS FOUNDATION	[X] 86-0891827
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 5425 E. BROADWAY PMB 354	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. TUCSON, AZ 85711-3704	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

RECEIVED JUN 29 2012 FRESNO, CA

- The books are in the care of ▶ TIM GARIGAN 4051 E. SUNRISE DRIVE, SUITE 200 - TUCSON, AZ 85718
  Telephone No.▶ (520) 615-8482 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 AUGUST 15, 2012 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2011 or
▶ [ ] tax year beginning ____________ , and ending ____________ .

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	$ 35,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 5,000.
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	$ 30,000.

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.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2012)

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01-04-12