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: REDI FOUNDATION

A Employer identification number: 86-0973894

Number and street (or P O box number if mail is not delivered to street address): 6602 N 31ST STREET | Room/suite

B Telephone number: 602-272-2637

City or town, state, and ZIP code: PHOENIX, AZ 85016

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)* ▶$ 450,543.

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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,884.	15,884.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,475.			
	b Gross sales price for all assets on line 6a 219,091.				
	7 Capital gain net income (from Part IV, line 2)		10,475.		
	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	94.	94.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	26,453.	26,453.		
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				
	b Accounting fees STMT 3	1,960.	1,960.		0.
	c Other professional fees STMT 4	1,652.	1,652.		0.
	17 Interest				
	18 Taxes STMT 5	12.	12.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	1,244.	1,244.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	4,868.	4,868.		0.
	25 Contributions, gifts, grants paid	30,000.			30,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	34,868.	4,868.		30,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-8,415.			
	b **Net investment income** (if negative, enter -0-)		21,585.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

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	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	16,971.	67,380.	67,380.
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 7	461,381.	402,557.	383,163.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	478,352.	469,937.	450,543.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted	478,352.	469,937.	
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			
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**	478,352.	469,937.	
31 **Total liabilities and net assets/fund balances**	478,352.	469,937.	

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	478,352.
2 Enter amount from Part I, line 27a	2	-8,415.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	469,937.
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	469,937.

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	BESSEMBER TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
b	BESSEMBER TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
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	88,759.		94,858.	-6,099.
b	130,332.		113,758.	16,574.
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				-6,099.
b				16,574.
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	10,475.
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	0.	0.	.000000
2009	25,000.	447,502.	.055866
2008	28,000.	560,447.	.049960
2007	37,292.	668,345.	.055798
2006	35,000.	613,708.	.057030

2	**Total** of line 1, column (d)	2	.218654
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	.043731
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	521,007.
5	Multiply line 4 by line 3	5	22,784.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	216.
7	Add lines 5 and 6	7	23,000.
8	Enter qualifying distributions from Part XII, line 4	8	30,000.

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	216.
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	216.
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	216.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	216.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

Form **990-PF** (2011)

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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 ▶ N/A

14 The books are in care of ▶ FRANCES VALENTE Telephone no. ▶ 602-272-2637

Located at ▶ 6602 N 31ST STREET, PHOENIX, AZ ZIP+4 ▶ 85016

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.

			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 instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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 | | 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
SEE STATEMENT 8		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
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
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 NONE	0.
2	
All other program-related investments. See instructions.	
3 NONE	0.
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	490,274.
b	Average of monthly cash balances		1b	38,667.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	528,941.
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	528,941.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	7,934.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	521,007.
6	**Minimum investment return.** Enter 5% of line 5		6	26,050.

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	26,050.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 216.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	216.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	25,834.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	25,834.
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	25,834.

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	30,000.
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	30,000.
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	5	216.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	29,784.

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				25,834.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 — 5,341.				
b From 2007 — 5,291.				
c From 2008 — 93.				
d From 2009 — 2,660.				
e From 2010 — 5,441.				
f **Total** of lines 3a through e	18,826.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 30,000.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				25,834.
e Remaining amount distributed out of corpus	4,166.			
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	22,992.			
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				0.
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	5,341.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	17,651.			
10 Analysis of line 9:				
a Excess from 2007 — 5,291.				
b Excess from 2008 — 93.				
c Excess from 2009 — 2,660.				
d Excess from 2010 — 5,441.				
e Excess from 2011 — 4,166.				

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				
SALVATION ARMY PO BOX 52177 PHOENIX, AZ 85072	NONE	PUBLIC CHARITY	FOR SOUTHWEST DIVISION	10,000.
SOCIETY OF ST. VINCENT DEPAUL PO BOX 13600 PHOENIX, AZ 85002	NONE	PUBLIC CHARITY	PLANNED GIVING	10,000.
ST MARY'S FOOD BANK 2831 N 21ST STREET PHOENIX, AZ 85009	NONE	PUBLIC CHARITY	DEVELOPMENT DEPARTMENT	10,000.
Total			▶ 3a	30,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

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					
4 Dividends and interest from securities			14	15,884.	
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	10,475.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MISCELLANEOUS INCOME			01	94.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		26,453.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 26,453.

(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).
	N/A

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12-02-11

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

▶ Thomas M. Valenta | 14 MAY '12 | ▶ OFFICER

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
MICHAEL T. FINNEGAN	MT Finnegan	5/14/12		P00075125
Firm's name ▶ CBIZ MHM, LLC			Firm's EIN ▶ 34-1884125	
Firm's address ▶ 3101 N. CENTRAL AVE., STE. 300 PHOENIX, AZ 85012			Phone no. 602-264-6835	

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain/loss	Additional information
APPLE INC / CUSIP: 037833100 / Symbol: AAPL						
4 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	5.000	1,840.85	02/14/11	1,795.24	45.61	Sale
	5.000	1,840.85	03/04/11	1,795.26	45.59	Sale
	5.000	1,840.85	03/11/11	1,750.38	90.47	Sale
	5.000	1,840.85	06/22/11	1,629.26	211.59	Sale
11/21/11	20.000	7,363.40	VARIOUS	6,970.14	393.26	Total of 4 lots
DEVON ENERGY CORP / CUSIP: 25179M103 / Symbol: DVN						
04/14/11	5.000	436.99	01/24/11	423.16	13.83	Sale
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	15.000	852.85	01/24/11	1,269.48	-416.63	Sale
	60.000	3,411.42	01/28/11	5,074.43	-1,663.01	Sale
09/22/11	75.000	4,264.27	VARIOUS	6,343.91	-2,079.64	Total of 2 lots
	Security total:	4,701.26		6,767.07	-2,065.81	
ECOLAB INC / CUSIP: 278865100 / Symbol: ECL						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	1,596.30	05/27/11	1,618.69	-22.39	Sale
	25.000	1,330.25	06/14/11	1,380.52	-50.27	Sale
	20.000	1,064.20	07/20/11	1,012.51	51.69	Sale
11/21/11	75.000	3,990.75	VARIOUS	4,011.72	-20.97	Total of 3 lots
11/22/11	55.000	2,923.81	07/20/11	2,784.39	139.42	Sale
	Security total:	6,914.56		6,796.11	118.45	
GENERAL MOTORS CO / CUSIP: 37045V100 / Symbol: GM						
2 tax lots for 06/30/11. Total proceeds (and cost when required) reported to the IRS.						
	35.000	1,061.37	03/23/11	1,086.25	-24.88	Sale
	50.000	1,516.25	03/24/11	1,572.64	-56.39	Sale
06/30/11	85.000	2,577.62	VARIOUS	2,658.89	-81.27	Total of 2 lots
07/01/11	40.000	1,220.99	03/23/11	1,241.43	-20.44	Sale
	Security total:	3,798.61		3,900.32	-101.71	

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is reported to the IRS*

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
JOHNSON CONTROLS / CUSIP: 478366107 / Symbol: JCI						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	75.000	*2,160.13*	*06/29/11*	*3,100.01*	*-939.88*	*Sale*
	25.000	*720.04*	*07/22/11*	*1,001.08*	*-281.04*	*Sale*
11/21/11	100.000	2,880.17	VARIOUS	4,101.09	-1,220.92	Total of 2 lots
METLIFE INC COM / CUSIP: 59156R108 / Symbol: MET						
2 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	70.000	*1,839.73*	*07/07/11*	*3,097.66*	*-1,257.93*	*Sale*
	5.000	*131.41*	*07/14/11*	*209.53*	*-78.12*	*Sale*
10/04/11	75.000	1,971.14	VARIOUS	3,307.19	-1,336.05	Total of 2 lots
10/05/11	45.000	1,275.76	07/14/11	1,885.81	-610.05	Sale
Security total:		3,246.90		5,193.00	-1,946.10	
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS						
08/03/11	50.000	1,044.93	03/23/11	1,378.72	-333.79	Sale
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol: MSI						
01/04/11	0.143	5.31	01/04/11	5.49	-0.18	Sale
02/23/11	44.857	1,673.32	01/04/11	1,720.70	-47.38	Sale
Security total:		1,678.63		1,726.19	-47.56	
MOTOROLA MOBILITY HLDG INC / CUSIP: 620097105 / Symbol: MMI						
2 tax lots for 03/11/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*1,224.96*	*01/04/11*	*1,646.28*	*-421.32*	*Sale*
	50.000	*1,224.96*	*01/19/11*	*1,811.60*	*-586.64*	*Sale*
03/11/11	100.000	2,449.92	VARIOUS	3,457.88	-1,007.96	Total of 2 lots
NEWS CORP CL A / CUSIP: 65248E104 / Symbol: NWSA						
07/06/11	100.000	1,740.56	03/04/11	1,766.57	-26.01	Sale
3 tax lots for 07/12/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*774.85*	*01/24/11*	*790.10*	*-15.25*	*Sale*
	75.000	*1,162.27*	*02/02/11*	*1,188.23*	*-25.96*	*Sale*

Bessemer Trust Company, N.A.

Account [illegible]

Proceeds from Broker and Barter Exchange Transactions (continued)

2011

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
NEWS CORP CL A / CUSIP: 65248E104 / Symbol: NWSA (Cont'd)						
	100.000	*1,549.70*	*03/21/11*	*1,685.14*	*-135.44*	*Sale*
07/12/11	225.000	3,486.82	VARIOUS	3,663.47	-176.65	Total of 3 lots
2 tax lots for 07/13/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*783.34*	*01/24/11*	*790.09*	*-6.75*	*Sale*
	50.000	*783.34*	*02/01/11*	*780.16*	*3.18*	*Sale*
07/13/11	100.000	1,566.68	VARIOUS	1,570.25	-3.57	Total of 2 lots
Security total:		6,794.06		7,000.29	-206.23	
OCCIDENTAL PETROLEUM / CUSIP: 674599105 / Symbol: OXY						
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	5.000	*360.05*	*05/24/11*	*508.55*	*-148.50*	*Sale*
	10.000	*720.11*	*06/29/11*	*1,030.78*	*-310.67*	*Sale*
09/22/11	15.000	1,080.16	VARIOUS	1,539.33	-459.17	Total of 2 lots
11/21/11	20.000	1,856.40	05/24/11	2,034.21	-177.81	Sale
Security total:		2,936.56		3,573.54	-636.98	
PRECISION CASTPARTS CORP / CUSIP: 740189105 / Symbol: PCP						
2 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*1,435.44*	*02/11/11*	*1,494.12*	*-58.68*	*Sale*
	15.000	*2,153.17*	*03/11/11*	*2,156.43*	*-3.26*	*Sale*
10/04/11	25.000	3,588.61	VARIOUS	3,650.55	-61.94	Total of 2 lots
STANLEY BLACK & DECKER INC / CUSIP: 854502101 / Symbol: SWK						
2 tax lots for 09/07/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	*1,766.79*	*06/22/11*	*2,088.97*	*-322.18*	*Sale*
	25.000	*1,472.33*	*06/29/11*	*1,743.28*	*-270.95*	*Sale*
09/07/11	55.000	3,239.12	VARIOUS	3,832.25	-593.13	Total of 2 lots
TD-AMERITRADE HLDGS / CUSIP: 87236Y108 / Symbol: AMTD						
07/25/11	25.000	501.19	03/04/11	562.35	-61.16	Sale
07/27/11	50.000	929.31	03/04/11	1,124.70	-195.39	Sale

Bessemer Trust Company N.A.

Proceeds from Broker and Barter Exchange Transactions (continued)

2011 Account 8C0621

8 - *SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS*

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
TD-AMERITRADE HLDGS / CUSIP: 87236Y108 / Symbol: AMTD (Cont'd)						
07/28/11	75.000	1,394.77	01/11/11	1,494.23	-99.46	Sale
3 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*864.25*	*01/07/11*	*983.46*	*-119.21*	*Sale*
	25.000	*432.12*	*01/10/11*	*492.43*	*-60.31*	*Sale*
	25.000	*432.13*	*01/11/11*	*498.08*	*-65.95*	*Sale*
08/04/11	100.000	1,728.50	VARIOUS	1,973.97	-245.47	Total of 3 lots
Security total:		4,553.77		5,155.25	-601.48	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
08/04/11	25.000	1,038.53	04/05/11	1,267.99	-229.46	Sale
WHIRLPOOL CORP / CUSIP: 963320106 / Symbol: WHR						
2 tax lots for 09/07/11. Total proceeds (and cost when required) reported to the IRS.						
	20.000	*1,130.50*	*05/31/11*	*1,667.56*	*-537.06*	*Sale*
	15.000	*847.87*	*06/29/11*	*1,206.09*	*-358.22*	*Sale*
09/07/11	35.000	1,978.37	VARIOUS	2,873.65	-895.28	Total of 2 lots
	Totals:	58,207.40		67,644.04	-9,436.64	

8 - *SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
04/14/11	15.000	525.82	10/29/10	493.40	32.42	Sale
09/22/11	25.000	637.76	10/29/10	822.32	-184.56	Sale
Security total:		1,163.58		1,315.72	-152.14	

Bessemer Trust Company N.A. | Account BG6521

2011

Proceeds from Broker and Barter Exchange Transactions (Continued)

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain/loss	Additional information
BOEING COMPANY / CUSIP: 097023105 / Symbol: BA						
2 tax lots for 01/19/11. Total proceeds (and cost when required) reported to the IRS.						
	40.000	*2,868.78*	*03/03/10*	*2,583.46*	*285.32*	*Sale*
	10.000	*717.19*	*03/11/10*	*700.56*	*16.63*	*Sale*
01/19/11	50.000	3,585.97	VARIOUS	3,284.02	301.95	Total of 2 lots
GENERAL MOTORS CO / CUSIP: 37045V100 / Symbol: GM						
06/29/11	75.000	2,274.74	11/18/10	2,630.56	-355.82	Sale
06/30/11	15.000	454.87	11/18/10	526.11	-71.24	Sale
	Security total:	2,729.61		3,156.67	-427.06	
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
04/14/11	5.000	286.14	05/14/10	226.05	60.09	Sale
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
07/27/11	5.000	1,522.67	10/13/10	1,148.15	374.52	Sale
08/08/11	5.000	1,513.51	09/20/10	1,085.45	428.06	Sale
	Security total:	3,036.18		2,233.60	802.58	
MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT						
04/14/11	20.000	503.55	08/05/10	507.87	-4.32	Sale
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol: MSI						
02/23/11	5.143	191.85	09/27/10	179.11	12.74	Sale
3 tax lots for 02/24/11. Total proceeds (and cost when required) reported to the IRS.						
	21.429	*802.19*	*09/23/10*	*726.53*	*75.66*	*Sale*
	25.000	*935.90*	*09/24/10*	*866.96*	*68.94*	*Sale*
	5.571	*208.57*	*09/27/10*	*194.03*	*14.54*	*Sale*
02/24/11	52.000	1,946.66	VARIOUS	1,787.52	159.14	Total of 3 lots
	Security total:	2,138.51		1,966.63	171.88	
MOTOROLA MOBILITY HLDG INC / CUSIP: 620097105 / Symbol: MMI						
3 tax lots for 03/14/11. Total proceeds (and cost when required) reported to the IRS.						
	18.750	*461.27*	*09/23/10*	*532.75*	*-71.48*	*Sale*

Bessemer Trust Company N.A. — Account BG6621

2011

Proceeds from Broker and Barter Exchange Transactions

(continued)

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is NOT reported to the IRS*

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
MOTOROLA MOBILITY HLDG INC / CUSIP: 620097105 / Symbol: MMI (Cont'd)						
	21.875	*538.15*	*09/24/10*	*635.71*	*-97.56*	*Sale*
	9.375	*230.64*	*09/27/10*	*273.62*	*-42.98*	*Sale*
03/14/11	50.000	1,230.06	VARIOUS	1,442.08	-212.02	Total of 3 lots
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
2 tax lots for 01/06/11. Total proceeds (and cost when required) reported to the IRS.						
	45.000	*2,889.25*	*04/30/10*	*1,981.16*	*908.09*	*Sale*
	5.000	*321.03*	*05/03/10*	*221.20*	*99.83*	*Sale*
01/06/11	50.000	3,210.28	VARIOUS	2,202.36	1,007.92	Total of 2 lots
PG & E CORP / CUSIP: 69331C108 / Symbol: PCG						
03/11/11	95.000	4,352.79	08/20/10	4,317.54	35.25	Sale
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
02/23/11	35.000	2,322.05	06/17/10	1,718.90	603.15	Sale
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
03/23/11	25.000	1,274.34	11/10/10	971.77	302.57	Sale
04/14/11	10.000	519.59	11/10/10	388.71	130.88	Sale
2 tax lots for 06/14/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*491.30*	*11/04/10*	*381.19*	*110.11*	*Sale*
	40.000	*1,965.19*	*11/10/10*	*1,554.82*	*410.37*	*Sale*
06/14/11	50.000	2,456.49	VARIOUS	1,936.01	520.48	Total of 2 lots
Security total:		4,250.42		3,296.49	953.93	
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT						
04/26/11	20.000	1,077.98	08/13/10	1,010.68	67.30	Sale
ACE LIMITED / CUSIP: H0023R105 / Symbol: ACE						
04/14/11	10.000	664.53	08/13/10	535.15	129.38	Sale
Totals:		30,551.65		27,213.76	3,337.89	

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
AMERICAN EXPRESS / CUSIP: 025816109 / Symbol: AXP						
04/14/11	15.000	688.77	03/13/03	426.00	262.77	Sale
2 tax lots for 05/24/11. Total proceeds (and cost when required) reported to the IRS.						
	29.000	*1,468.39*	*03/13/03*	*823.60*	*644.79*	*Sale*
	21.000	*1,063.31*	*06/09/09*	*565.44*	*497.87*	*Sale*
05/24/11	50.000	2,531.70	VARIOUS	1,389.04	1,142.66	Total of 2 lots
2 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	29.000	*1,215.21*	*06/09/09*	*780.85*	*434.36*	*Sale*
	50.000	*2,095.19*	*06/09/10*	*1,936.91*	*158.28*	*Sale*
10/04/11	79.000	3,310.40	VARIOUS	2,717.76	592.64	Total of 2 lots
Security total:		6,530.87		4,532.80	1,998.07	
APACHE CORP / CUSIP: 037411105 / Symbol: APA						
2 tax lots for 01/28/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	*3,363.94*	*05/04/09*	*2,375.80*	*988.14*	*Sale*
	15.000	*1,681.97*	*05/20/09*	*1,238.69*	*443.28*	*Sale*
01/28/11	45.000	5,045.91	VARIOUS	3,614.49	1,431.42	Total of 2 lots
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*637.76*	*07/29/10*	*677.17*	*-39.41*	*Sale*
	25.000	*637.77*	*07/30/10*	*682.21*	*-44.44*	*Sale*
09/22/11	50.000	1,275.53	VARIOUS	1,359.38	-83.85	Total of 2 lots
09/23/11	75.000	1,900.96	07/29/10	2,031.50	-130.54	Sale
Security total:		3,176.49		3,390.88	-214.39	
CISCO SYSTEMS INC / CUSIP: 17275R102 / Symbol: CSCO						
3 tax lots for 02/10/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*1,896.49*	*01/08/03*	*1,462.94*	*433.55*	*Sale*
	50.000	*948.24*	*01/22/03*	*716.65*	*231.59*	*Sale*
	50.000	*948.24*	*03/13/03*	*648.11*	*300.13*	*Sale*
02/10/11	200.000	3,792.97	VARIOUS	2,827.70	965.27	Total of 3 lots

Bessemer Trust Company N.A.

2011

Proceeds from Broker and Barter Exchange Transactions
(continued)

Account 8G6521

8 - *LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS						
04/14/11	10.000	408.48	07/12/05	249.42	159.06	Sale
4 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*339.04*	*09/28/01*	*181.37*	*157.67*	*Sale*
	50.000	*1,695.18*	*10/01/01*	*902.52*	*792.66*	*Sale*
	50.000	*1,695.18*	*03/21/03*	*905.05*	*790.13*	*Sale*
	7.000	*237.33*	*07/12/05*	*174.59*	*62.74*	*Sale*
11/22/11	117.000	3,966.73	VARIOUS	2,163.53	1,803.20	Total of 4 lots
Security total:		4,375.21		2,412.95	1,962.26	
EMC CORP / CUSIP: 268648102 / Symbol: EMC						
2 tax lots for 02/14/11. Total proceeds (and cost when required) reported to the IRS.						
	54.000	*1,469.92*	*08/25/08*	*843.09*	*626.83*	*Sale*
	21.000	*571.64*	*10/24/08*	*208.74*	*362.90*	*Sale*
02/14/11	75.000	2,041.56	VARIOUS	1,051.83	989.73	Total of 2 lots
04/14/11	5.000	132.55	10/24/08	49.70	82.85	Sale
05/05/11	75.000	2,039.08	10/24/08	745.48	1,293.60	Sale
05/06/11	49.000	1,341.53	10/24/08	487.05	854.48	Sale
Security total:		5,554.72		2,334.06	3,220.66	
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol: GE						
04/14/11	30.000	596.35	02/02/10	499.80	96.55	Sale
3 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	175.000	*2,634.48*	*02/01/10*	*2,850.28*	*-215.80*	*Sale*
	120.000	*1,806.51*	*02/02/10*	*1,999.18*	*-192.67*	*Sale*
	75.000	*1,129.07*	*03/11/10*	*1,236.83*	*-107.76*	*Sale*
11/22/11	370.000	5,570.06	VARIOUS	6,086.29	-516.23	Total of 3 lots
Security total:		6,166.41		6,586.09	-419.68	
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
10/04/11	9.000	4,409.44	07/09/09	3,702.20	707.24	Sale

Bessemer Trust Company N/A

Proceeds from Broker and Barter Exchange Transactions

(continued)

2011

Account [illegible]

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
HESS CORP / CUSIP: 42809H107 / Symbol: HES						
2 tax lots for 03/10/11. Total proceeds (and cost when required) reported to the IRS.						
	40.000	*3,175.88*	*09/16/09*	*2,252.37*	*923.51*	*Sale*
	5.000	*396.98*	*10/09/09*	*285.35*	*111.63*	*Sale*
03/10/11	45.000	3,572.86	VARIOUS	2,537.72	1,035.14	Total of 2 lots
2 tax lots for 05/02/11. Total proceeds (and cost when required) reported to the IRS.						
	35.000	*2,970.35*	*08/21/09*	*1,818.47*	*1,151.88*	*Sale*
	5.000	*424.34*	*09/16/09*	*281.55*	*142.79*	*Sale*
05/02/11	40.000	3,394.69	VARIOUS	2,100.02	1,294.67	Total of 2 lots
Security total:		6,967.55		4,637.74	2,329.81	
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	70.000	*2,956.67*	*05/14/10*	*3,164.73*	*-208.06*	*Sale*
	25.000	*1,055.95*	*06/09/10*	*1,026.70*	*29.25*	*Sale*
09/22/11	95.000	4,012.62	VARIOUS	4,191.43	-178.81	Total of 2 lots
INTERNATIONAL PAPER / CUSIP: 460146103 / Symbol: IP						
04/14/11	20.000	583.08	09/10/08	590.83	-7.75	Sale
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*271.79*	*09/09/08*	*289.19*	*-17.40*	*Sale*
	55.000	*1,494.82*	*09/09/08*	*1,590.52*	*-95.70*	*Sale*
	10.000	*271.79*	*09/10/08*	*295.42*	*-23.63*	*Sale*
11/21/11	75.000	2,038.40	VARIOUS	2,175.13	-136.73	Total of 3 lots
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*267.30*	*09/09/08*	*289.18*	*-21.88*	*Sale*
	15.000	*400.94*	*10/17/08*	*271.51*	*129.43*	*Sale*
11/22/11	25.000	668.24	VARIOUS	560.69	107.55	Total of 2 lots
2 tax lots for 11/23/11. Total proceeds (and cost when required) reported to the IRS.						
	35.000	*900.08*	*10/17/08*	*633.53*	*266.55*	*Sale*

Bessemer Trust Company, N.A.
Proceeds from Broker and Barter Exchange Transactions
(continued)
2011
Account [redacted]

8 - LONG-TERM GAINS AND LOSSES - *Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional Information
INTERNATIONAL PAPER / CUSIP: 460146103 / Symbol: IP (Cont'd)						
	50.000	*1,285.83*	*12/08/08*	*603.76*	*682.07*	*Sale*
11/23/11	85.000	2,185.91	VARIOUS	1,237.29	948.62	Total of 2 lots
Security total:		5,475.63		4,563.94	911.69	
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM						
04/14/11	10.000	451.12	08/21/09	433.23	17.89	Sale
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	87.000	*2,608.78*	*08/21/09*	*3,769.10*	*-1,160.32*	*Sale*
	13.000	*389.82*	*12/31/09*	*545.48*	*-155.66*	*Sale*
11/21/11	100.000	2,998.60	VARIOUS	4,314.58	-1,315.98	Total of 2 lots
11/22/11	22.000	653.39	12/31/09	923.12	-269.73	Sale
Security total:		4,103.11		5,670.93	-1,567.82	
KOHL'S CORP / CUSIP: 500255104 / Symbol: KSS						
2 tax lots for 01/06/11. Total proceeds (and cost when required) reported to the IRS.						
	40.000	*2,096.02*	*12/23/08*	*1,310.53*	*785.49*	*Sale*
	35.000	*1,834.01*	*02/02/09*	*1,305.95*	*528.06*	*Sale*
01/06/11	75.000	3,930.03	VARIOUS	2,616.48	1,313.55	Total of 2 lots
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol: KFT						
2 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	5.000	*174.88*	*04/13/10*	*152.52*	*22.36*	*Sale*
	95.000	*3,322.68*	*04/14/10*	*2,922.64*	*400.04*	*Sale*
08/04/11	100.000	3,497.56	VARIOUS	3,075.16	422.40	Total of 2 lots
11/21/11	70.000	2,402.18	04/13/10	2,135.23	266.95	Sale
Security total:		5,899.74		5,210.39	689.35	
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW						
3 tax lots for 01/04/11. Total proceeds (and cost when required) reported to the IRS.						
	20.000	*492.32*	*09/29/08*	*455.86*	*36.46*	*Sale*
	5.000	*123.08*	*10/17/08*	*97.50*	*25.58*	*Sale*

8 - LONG-TERM GAINS AND LOSSES - *Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW (Cont'd)						
	50.000	*1,230.79*	*11/04/08*	*1,073.97*	*156.82*	*Sale*
01/04/11	75.000	1,846.19	VARIOUS	1,627.33	218.86	Total of 3 lots
01/05/11	70.000	1,722.20	10/17/08	1,364.99	357.21	Sale
	Security total:	3,568.39		2,992.32	576.07	
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
10/04/11	10.000	2,997.00	09/20/10	2,170.91	826.09	Sale
MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	95.000	*2,375.83*	*10/21/09*	*2,531.58*	*-155.75*	*Sale*
	55.000	*1,375.48*	*11/17/09*	*1,645.37*	*-269.89*	*Sale*
11/21/11	150.000	3,751.31	VARIOUS	4,176.95	-425.64	Total of 2 lots
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS						
08/03/11	50.000	1,044.93	06/09/09	1,549.20	-504.27	Sale
2 tax lots for 08/08/11. Total proceeds (and cost when required) reported to the IRS.						
	11.000	*191.49*	*06/09/09*	*340.83*	*-149.34*	*Sale*
	64.000	*1,114.14*	*08/05/09*	*1,979.79*	*-865.65*	*Sale*
08/08/11	75.000	1,305.63	VARIOUS	2,320.62	-1,014.99	Total of 2 lots
2 tax lots for 08/09/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*858.70*	*07/14/09*	*1,395.50*	*-536.80*	*Sale*
	11.000	*188.92*	*08/05/09*	*340.28*	*-151.36*	*Sale*
08/09/11	61.000	1,047.62	VARIOUS	1,735.78	-688.16	Total of 2 lots
	Security total:	3,398.18		5,605.60	-2,207.42	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
05/04/11	30.000	2,101.08	04/30/10	1,320.77	780.31	Sale
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*1,643.91*	*04/30/10*	*1,100.65*	*543.26*	*Sale*

Bessemer Trust Company N.A. | Account: [illegible]

Proceeds from Broker and Barter Exchange Transactions (continued)

2011

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV (Cont'd)						
	25.000	*1,643.90*	*06/09/10*	*912.89*	*731.01*	*Sale*
11/21/11	50.000	3,287.81	VARIOUS	2,013.54	1,274.27	Total of 2 lots
Security total:		5,388.89		3,334.31	2,054.58	
OW LARGE CAP STRATEGIES FD / CUSIP: 680414109 / Symbol: OWLS X						
04/18/11	303.229	3,287.00	02/08/00	3,999.59	-712.59	Sale
OW REAL RETURN FUND / CUSIP: 680414703 / Symbol: OWRR X						
2 tax lots for 04/18/11. Total proceeds (and cost when required) reported to the IRS.						
	85.701	*955.57*	*12/18/06*	*983.85*	*-28.28*	*Sale*
	131.967	*1,471.43*	*06/12/07*	*1,567.76*	*-96.33*	*Sale*
04/18/11	217.668	2,427.00	VARIOUS	2,551.61	-124.61	Total of 2 lots
PFIZER INC / CUSIP: 717081103 / Symbol: PFE						
04/14/11	25.000	512.02	10/28/09	434.87	77.15	Sale
4 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*2,378.57*	*10/26/09*	*2,145.01*	*233.56*	*Sale*
	51.000	*970.46*	*10/28/09*	*887.12*	*83.34*	*Sale*
	26.000	*494.74*	*08/05/10*	*422.94*	*71.80*	*Sale*
	48.000	*913.37*	*08/05/10*	*780.81*	*132.56*	*Sale*
11/21/11	250.000	4,757.14	VARIOUS	4,235.88	521.26	Total of 4 lots
11/22/11	26.000	491.29	08/05/10	422.94	68.35	Sale
Security total:		5,760.45		5,093.69	666.76	
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
02/01/11	25.000	1,680.97	06/03/09	1,063.68	617.29	Sale
2 tax lots for 02/23/11. Total proceeds (and cost when required) reported to the IRS.						
	15.000	*995.17*	*05/04/09*	*600.14*	*395.03*	*Sale*
	2.000	*132.69*	*06/03/09*	*85.09*	*47.60*	*Sale*
02/23/11	17.000	1,127.86	VARIOUS	685.23	442.63	Total of 2 lots
Security total:		2,808.83		1,748.91	1,059.92	

Bessemer Trust Company, N.A. — Account BG3821

Proceeds from Broker and Barter Exchange Transactions

(continued)

2011

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	These columns are not reported to the IRS Date of acquisition	Cost or other basis	Gain or loss	Additional information
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG						
04/14/11	5.000	316.62	03/20/08	344.54	-27.92	Sale
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	*1,851.20*	*03/20/08*	*2,067.27*	*-216.07*	*Sale*
	25.000	*1,542.66*	*07/29/08*	*1,633.99*	*-91.33*	*Sale*
11/21/11	55.000	3,393.86	VARIOUS	3,701.26	-307.40	Total of 2 lots
Security total:		3,710.48		4,045.80	-335.32	
QUALCOMM INC / CUSIP: 747525103 / Symbol: QCOM						
06/29/11	40.000	2,217.14	04/13/10	1,684.83	532.31	Sale
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	20.000	*1,083.67*	*04/13/10*	*842.41*	*241.26*	*Sale*
	25.000	*1,354.58*	*04/22/10*	*988.54*	*366.04*	*Sale*
11/21/11	45.000	2,438.25	VARIOUS	1,830.95	607.30	Total of 2 lots
Security total:		4,655.39		3,515.78	1,139.61	
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
11/21/11	15.000	535.39	11/04/10	571.78	-36.39	Sale
2 tax lots for 12/16/11. Total proceeds (and cost when required) reported to the IRS.						
	15.000	*493.49*	*11/04/10*	*571.78*	*-78.29*	*Sale*
	50.000	*1,644.95*	*11/04/10*	*1,905.94*	*-260.99*	*Sale*
12/16/11	65.000	2,138.44	VARIOUS	2,477.72	-339.28	Total of 2 lots
Security total:		2,673.83		3,049.50	-375.67	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
08/04/11	25.000	1,038.52	08/14/08	1,191.83	-153.31	Sale
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	40.000	*1,419.08*	*08/14/08*	*1,906.92*	*-487.84*	*Sale*
	25.000	*886.92*	*01/20/09*	*1,069.16*	*-182.24*	*Sale*
09/22/11	65.000	2,306.00	VARIOUS	2,976.08	-670.08	Total of 2 lots
Security total:		3,344.52		4,167.91	-823.39	

Bessemer Trust Company N.A. | Proceeds from Broker and Barter Exchange Transactions (continued) | Account BG0621
2011

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP / Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT						
2 tax lots for 03/23/11. Total proceeds (and cost when required) reported to the IRS.						
	23.000	*1,184.60*	*11/27/06*	*1,078.43*	*106.17*	*Sale*
	7.000	*360.53*	*05/30/07*	*329.09*	*31.44*	*Sale*
03/23/11	30.000	1,545.13	VARIOUS	1,407.52	137.61	Total of 2 lots
04/26/11	42.000	2,263.76	11/27/06	1,969.32	294.44	Sale
Security total:		3,808.89		3,376.84	432.05	
INGERSOLL-RAND PUBLIC LTD / CUSIP: G47791101 / Symbol: IR						
01/20/11	50.000	2,279.06	11/17/09	1,823.65	455.41	Sale
07/22/11	100.000	4,038.58	11/09/09	3,437.67	600.91	Sale
Security total:		6,317.64		5,261.32	1,056.32	
ACE LIMITED / CUSIP: H0023R105 / Symbol: ACE						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	*1,995.64*	*04/27/10*	*1,572.44*	*423.20*	*Sale*
	15.000	*997.82*	*08/13/10*	*802.72*	*195.10*	*Sale*
11/21/11	45.000	2,993.46	VARIOUS	2,375.16	618.30	Total of 2 lots
	Totals:	**130,331.96**		**113,758.28**	**16,573.68**	

FORM 990-PF — DIVIDENDS AND INTEREST FROM SECURITIES — STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	15,724.	0.	15,724.
INTEREST	160.	0.	160.
TOTAL TO FM 990-PF, PART I, LN 4	15,884.	0.	15,884.

FORM 990-PF — OTHER INCOME — STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	94.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	94.	0.	

FORM 990-PF — ACCOUNTING FEES — STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CBIZ MILLER WAGNER	1,960.	1,960.		0.
TO FORM 990-PF, PG 1, LN 16B	1,960.	1,960.		0.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES - BESSEMER	1,652.	1,652.		0.
TO FORM 990-PF, PG 1, LN 16C	1,652.	1,652.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	12.	12.		0.
TO FORM 990-PF, PG 1, LN 18	12.	12.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	1,244.	1,244.		0.
TO FORM 990-PF, PG 1, LN 23	1,244.	1,244.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST (SEE ATTACHED)	402,557.	383,163.
TOTAL TO FORM 990-PF, PART II, LINE 10B	402,557.	383,163.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FRANCES K. VALENTE 6602 N 31ST STREET PHOENIX, AZ 85016	PRESIDENT 4.00	0.	0.	0.
THOMAS M. VALENTE 6602 N 31ST STREET PHOENIX, AZ 85016	VICE PRESIDENT 2.00	0.	0.	0.
MATTHEW R. VALENTE 6602 N 31ST STREET PHOENIX, AZ 85016	SECRETARY/TREASURER 1.00	0.	0.	0.
MICHAEL J. VALENTE 6602 N 31ST STREET PHOENIX, AZ 85016	DIRECTOR 1.00	0.	0.	0.
THOMAS D. VALENTE 6602 N 31ST STREET PHOENIX, AZ 85016	DIRECTOR 1.00	0.	0.	0.
TIMOTHY P. VALENTE 6602 N 31ST STREET PHOENIX, AZ 85016	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Trade date basis

Account Holdings

Cash and Short Term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH AVAILABLE			$89		$89	0.1%			
FED TRUST UST OBLIG #59	25,300	1.00	25,300	1 000	25,300	37 6			
US TREASURY BILLS 0.040 % Due 05/03/2012	42,000	99.98	41,991	BOOK	41,991	62.3		17	0.04
Total cash and short term			**$67,380**		**$67,380**	**100.0%**		**$17**	

Strategic Currency

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
HK DOLLAR DEPOSIT - BNYM	42,907 630	$0.13	$5,516	$0.129	$5,522	27.0%	$6		
NO KRONE DEPOSIT - BNYM	29,986.290	0.18	5,516	0 168	5,028	24 6	(488)	35	0 72
SG DOLLAR DEPOSIT - BNYM	6,866.150	0.80	5,516	0.772	5,297	25.9	(219)		
US DOLLAR DEPOSIT - BNYM	4,577.860	1.00	4,577	1.000	4,577	22.4	0		
Total strategic currency			**$21,125**		**$20,424**	**100.0%**	**($701)**	**$35**	**0.17%**

Large Cap Core - U.S.

Consumer discretionary

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CARNIVAL CORP CL A *(CCL)*	40	$31.60	$1,264	$32.640	$1,305	5 5%	$41	$40	3.06%
COMCAST CORP CL A NEW *(CMCS)*	50	21 26	1,063	23 710	1,185	5.0	122	22	1.90
MACY'S INC *(M)*	10	30.30	303	32.180	321	1 3	18	4	1.24
MCGRAW-HILL COMPANIES INC *(MHP)*	15	43.27	649	44 970	674	2 8	25	15	2.22
TARGET CORP *(TGT)*	20	52.20	1,044	51.220	1,024	4.3	(20)	24	2.34

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
YUM BRANDS INC *(YUM)*	30	54 70	1,641	59 010	1,770	7.4	129	34	1.93
Total consumer discretionary			**$5,964**		**$6,279**	**26.2%**	**$315**	**$139**	**2.21%**
Consumer staples									
CVS/CAREMARK CORP *(CVS)*	**25**	**$37.80**	**$945**	**$40.780**	**$1,019**	**4.3%**	**$74**	**$16**	**1.59%**
Energy									
CONOCOPHILLIPS *(COP)*	5	$68.20	$341	$72 870	$364	1 5%	$23	$13	3.62%
MARATHON OIL CORP *(MRO)*	30	25.87	776	29.270	878	3.7	102	18	2.05
NOBLE CORPORATION	15	34.47	517	30 220	453	1 9	(64)	8	1.96
Total energy			**$1,634**		**$1,695**	**7.1%**	**$61**	**$39**	**2.30%**
Financials									
ACE LIMITED	**35**	**$50.09**	**$1,753**	**$70.120**	**$2,454**	**10.3%**	**$701**	**$65**	**2.68%**
Health care									
JOHNSON & JOHNSON *(JNJ)*	15	$63.07	$946	$65.580	$983	4.1%	$37	$34	3.48%
UNITEDHEALTH GROUP INC *(UNH)*	20	44 35	887	50.680	1,013	4.2	126	13	1.28
Total health care			**$1,833**		**$1,996**	**8.3%**	**$163**	**$47**	**2.35%**
Industrials									
GENERAL DYNAMICS CORP *(GD)*	**10**	**$62.50**	**$625**	**$66.410**	**$664**	**2.8%**	**$39**	**$18**	**2.83%**
Information technology									
ACCENTURE PLC CL A	15	$54.60	$819	$53.230	$798	3.3%	($21)	$20	2 54%
INTERNATIONAL BUS MACHINES *(IBM)*	5	180.80	904	183 880	919	3.8	15	15	1.63

Trade date basis

Information technology - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
MICROSOFT CORP *(MSFT)*	85	25.78	2,191	25 960	2,206	9.2	15	68	3 08
WESTERN UNION CO *(WU)*	45	16 27	732	18 260	821	3.4	89	14	1.75
Total information technology			**$4,646**		**$4,744**	**19.8%**	**$98**	**$117**	**2.47%**

Materials

FREEPORT-MCMRN CPPR&GOLD *(FCX)*	20	$37.70	$754	$36 790	$735	3.1%	($19)	$20	2.72%
NEWMONT MINING CORP *(NEM)*	25	63 56	1,589	60.010	1,500	6 3	(89)	35	2.33
Total materials			**$2,343**		**$2,235**	**9.3%**	**($108)**	**$55**	**2.46%**

Telecom services

CENTURYLINK INC *(CTL)*	**15**	**$37.20**	**$558**	**$37.200**	**$558**	**2.3%**	**$0**	**$43**	**7.80%**

Utilities

DETROIT ENERGY CO *(DTE)*	10	$50 50	$505	$54 450	$544	2 3%	$39	$23	4.32%
EXELON CORP *(EXC)*	20	43.15	863	43.370	867	3 6	4	42	4 84
FIRSTENERGY CORP *(FE)*	20	43 55	871	44 300	886	3.7	15	44	4 97
Total utilities			**$2,239**		**$2,297**	**9.6%**	**$58**	**$109**	**4.75%**
Total large cap core - u.s.			**$22,540**		**$23,941**	**100.0%**	**$1,401**	**$648**	**2.71%**

Large Cap Core - Non U.S.

Consumer discretionary

MAGNA INTL INC CL A	**15**	**$33.40**	**$501**	**$33.310**	**$499**	**1.7%**	**($2)**	**$21**	**4.32%**

Trade date basis

Consumer staples	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
AB FOODS LTD ADR	75	$17 36	$1,302	$17 204	$1,290	4.4%	($12)	$26	2.06%
AJINOMOTO INC ADR	5	118 00	590	120 094	600	2 1	10	8	1.47
IMPERIAL TOBACCO LT ADR	15	70 47	1,057	75 685	1,135	3 9	78	46	4 06
KON AHOLD ADR	65	12 69	825	13 507	877	3 0	52	22	2.58
UNILEVER NV ADR	30	32.30	969	34 370	1,031	3.6	62	31	3.07
Total consumer staples			**$4,743**		**$4,933**	**17.0%**	**$190**	**$133**	**2.70%**

Energy

Energy	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ENI S.P.A. ADR	40	$42.10	$1,684	$41.270	$1,650	5.7%	($34)	$81	4.96%
SINOPEC/CHINA PETE&CHM ADR	10	102.10	1,021	105.050	1,050	3.6	29	31	3 01
TOTAL SA ADR	20	48 90	978	51.110	1,022	3.5	44	53	5.27
Total energy			**$3,683**		**$3,722**	**12.8%**	**$39**	**$165**	**4.43%**

Financials

Financials	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ALLIANZ AKTIENGES ADR	45	$9 49	$427	$9.595	$431	1.5%	$4	$21	5.03%
BARCLAYS PLC ADR	60	10 08	605	10 990	659	2 3	54	21	3 22
CHINA CONSTRUCTION ADR	90	13.98	1,258	13.957	1,256	4.3	(2)	48	3.85
MUNICH RE GROUP ADR	80	11.78	942	12.304	984	3.4	42	49	5.03
NORDEA BK SWEDEN AB ADR	130	7.46	970	7.768	1,009	3 5	39	42	4.21
SUMITOMO MITSUI FIN ADR	125	5.39	674	5.510	688	2.4	14	28	4.19
SUNCORP GROUP ADR	50	8 34	417	8.591	429	1.5	12	15	3.59
WHARF HOLDINGS ADR	90	9.73	876	9.039	813	2.8	(63)	20	2.57
Total financials			**$6,169**		**$6,269**	**21.6%**	**$100**	**$244**	**3.89%**

Trade date basis

Health care	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
MERCK KGAA ADR	15	$31.27	$469	$33.332	$499	1.7%	$30	$5	1 20%
SANOFI - ADR	30	32.93	988	36.540	1,096	3 8	108	39	3.62
TEVA PHARM INDS LTD ADR	25	38.56	964	40.360	1,009	3.5	45	19	1.95
Total health care			**$2,421**		**$2,604**	**9.0%**	**$183**	**$63**	**2.42%**
Industrials									
ABERTIS INFRAESTR ADR	40	$7.40	$296	$8 010	$320	1 1%	$24	$26	8 18%
DEUTSCHE POST AG ADR	65	14.65	952	15 422	1,002	3.5	50	58	5.83
EAST JAPAN RAIL ADR	190	10.29	1,956	10.614	2,016	6 9	60	36	1 80
ITOCHU CORP ADR	30	19.47	584	20.327	609	2 1	25	15	2 62
KON PHILIP ELEC ADR	15	18.33	275	20.950	314	1.1	39	14	4.52
Total industrials			**$4,063**		**$4,261**	**14.7%**	**$198**	**$149**	**3.50%**
Materials									
AKZO NOBEL NV ADR	5	$44 00	$220	$48 499	$242	0 8%	$22	$8	3.44%
BARRICK GOLD CORP	20	47.80	956	45.250	905	3.1	(51)	8	0.88
BHP BILLITON PLC-ADR	20	56 20	1,124	58.390	1,167	4.0	43	40	3 46
Total materials			**$2,300**		**$2,314**	**8.0%**	**$14**	**$56**	**2.42%**
Telecom services									
CHINA TELECOM ADR	30	$60.47	$1,814	$57.130	$1,713	5.9%	($101)	$29	1.72%
SK TELECOM ADR	45	14 22	640	13 610	612	2 1	(28)	32	5.35
TELE2 AB ADR	65	9.42	612	9.766	634	2 2	22	22	3 55
Total telecom services			**$3,066**		**$2,959**	**10.2%**	**($107)**	**$83**	**2.81%**

Trade date basis

Utilities

Utilities	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
GDF SUEZ ADR	10	$25.40	$254	$27.417	$274	0 9%	$20	$15	5.47%
SSE PLC ADR	15	20 00	300	20 063	300	1 0	0	17	5 77
TOKYO GAS LTD ADR	20	43 20	864	46 010	920	3 2	56	19	2 07
Total utilities			**$1,418**		**$1,494**	**5.1%**	**$76**	**$51**	**3.41%**
Total large cap core - non u.s.			**$28,364**		**$29,055**	**100.0%**	**$691**	**$965**	**3.32%**

Large Cap Strategies

Large cap strategies funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW LARGE CAP STRATEGIES FD BOOK COST 105,090	8,505.706	$11.75	$99,961	$8 770	$74,595	100 0%	($25,366)	$85	0.11%
Total large cap strategies			**$99,961**		**$74,595**	**100.0%**	**($25,366)**	**$85**	**0.11%**

Global Small & Mid Cap

Global small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL SML & MID CAP FD BOOK COST 80,844	7,548.797	$10 62	$80,202	$13.470	$101,682	100.0%	$21,480	$717	0.71%
Total global small & mid cap			**$80,202**		**$101,682**	**100.0%**	**$21,480**	**$717**	**0.71%**

Trade date basis

Global Opportunities

Global opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL OPPORTUNITIES FD BOOK COST 106,257	13,639.689	$7.79	$106,257	$6.780	$92,477	100 0%	($13,780)	$5,387	5.83%
Total global opportunities			**$106,257**		**$92,477**	**100.0%**	**($13,780)**	**$5,387**	**5.83%**

Real Return / Commodities

Real return funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW REAL RETURN FUND BOOK COST 45,689	4,407.508	$10.01	$44,108	$9.300	$40,989	100.0%	($3,119)	$1,000	2.44%
Total real return / commodities			**$44,108**		**$40,989**	**100.0%**	**($3,119)**	**$1,000**	**2.44%**
Total value of account			**$469,937**		**$450,543**		**($19,394)**	**$8,854**	**1.97%**

	Market value
Total interest and dividends accrued	43
Total value of account including accruals	**$450,586**