4/16/2012 3:14:18 PM - 011750 - 4512 - WI1 - MARY E D SHAW FOUNDATION

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
MARY E D SHAW FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
Wells Fargo Bank N A. - PO Box 53456 MAC S4101-22G

City or town, state, and ZIP code
Phoenix AZ 85072-3456

A Employer identification number
87-6116370

B Telephone number (see instructions)
(888) 730-4933

C If exemption application is pending, check here ▶☐

D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 9,471,474

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis)*

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	267,903	267,874		
	5 a	Gross rents		0		
	b	Net rental income or (loss) 0				
	6 a	Net gain or (loss) from sale of assets not on line 10	21,310			
	b	Gross sales price for all assets on line 6a 1,631,800				
	7	Capital gain net income (from Part IV, line 2)		21,310		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances 0				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0	0	
	12	**Total.** Add lines 1 through 11	289,213	289,184	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	57,156	22,862		34,294
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	0	0	0	0
	b	Accounting fees (attach schedule)	0	0	0	0
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	25,544	450	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	216	216	0	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	82,916	23,528	0	34,294
	25	Contributions, gifts, grants paid	399,164			399,164
	26	**Total expenses and disbursements.** Add lines 24 and 25	482,080	23,528	0	433,458
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-192,867			
	b	**Net investment income** (if negative, enter -0-)		265,656		
	c	**Adjusted net income** (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.
(HTA)

Form **990-PF** (2011)

P 80 NC

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

				Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		0		
	2	Savings and temporary cash investments		73,672	255,213	255,213
	3	Accounts receivable ▶	0			
		Less. allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use		0	0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		7,722,040	7,519,269	9,216,261
	14	Land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	15	Other assets (describe ▶)		0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)		7,795,712	7,774,482	9,471,474
Liabilities	17	Accounts payable and accrued expenses		0	0	
	18	Grants payable				
	19	Deferred revenue		0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶)		0	0	
	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		7,795,712	7,774,482	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	**Total net assets or fund balances** (see instructions)		7,795,712	7,774,482	
	31	**Total liabilities and net assets/fund balances** (see instructions)		7,795,712	7,774,482	

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	7,795,712
2	Enter amount from Part I, line 27a	2	-192,867
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	174,337
4	Add lines 1, 2, and 3	4	7,777,182
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	2,700
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,774,482

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	21,310
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) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	450,583	9,237,989	0.048775
2009	474,399	8,772,579	0.054077
2008	525,359	11,046,090	0.047561
2007	620,742	12,516,730	0.049593
2006	578,121	11,746,997	0 049214

2 **Total** of line 1, column (d)	2	0.249220
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 049844
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,752,836
5 Multiply line 4 by line 3	5	486,120
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,657
7 Add lines 5 and 6	7	488,777
8 Enter qualifying distributions from Part XII, line 4	8	433,458

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	5,313
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	5,313
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	5,313
6 Credits/Payments.				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	**6a**	14,445		
b Exempt foreign organizations—tax withheld at source	**6b**			
c Tax paid with application for extension of time to file (Form 8868)	**6c**	0		
d Backup withholding erroneously withheld	**6d**			
7 Total credits and payments Add lines 6a through 6d			7	14,445
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	0
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	9,132
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶		5,313	**Refunded ▶** 11	3,819

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b,** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(2)** On foundation managers ▶ $ ____________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ UT			
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 ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N.A Telephone no ▶ 888-730-4933

Located at ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A	Trustee 4.00	0	0	0
	.00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
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	9,716,600
b	Average of monthly cash balances			1b	184,756
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	9,901,356
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	9,901,356
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)			4	148,520
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	9,752,836
6	**Minimum investment return.** Enter 5% of line 5			6	487,642

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	487,642
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,313		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	5,313
3	Distributable amount before adjustments Subtract line 2c from line 1			3	482,329
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	482,329
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	482,329

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	433,458
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	433,458
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	433,458

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					482,329
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				0	
b	Total for prior years 20____, 20____, 20____			0		
3	Excess distributions carryover, if any, to 2011					
a	From 2006	NONE				
b	From 2007	NONE				
c	From 2008	NONE				
d	From 2009	17,904				
e	From 2010	3,129				
f	**Total** of lines 3a through e		21,033			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 433,458					
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					433,458
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).)*		21,033			21,033
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					
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 instructions				0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					27,838
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		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	0				
b	Excess from 2008	0				
c	Excess from 2009	0				
d	Excess from 2010	0				
e	Excess from 2011	0				

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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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* See Attached Statement				
Total . . . . ▶ 3a				399,164
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		Excluded by section 512, 513, or 514		(e)
	(a) Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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	267,903	
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	21,310	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		289,213	0

13 Total. Add line 12, columns (b), (d), and (e) . 13 289,213

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ John N Salentic | 4/16/2012 ▶ VP AND TAX DIRECTOR

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO		4/16/2012		P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no 412-355-6000

MARY E D SHAW FOUNDATION 87-6116370 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name MCKAY-DEE HOSPITAL FOUNDATION			
Street 4401 HARRISON BLVD			
City OGDEN	State UT	Zip Code 85503	Foreign Country
Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 399,164

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	3,220
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,631,800	1,610,490	21,310
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	AMR CORP DEL	001765106			4/26/2010		3/25/2011	39,157	47,589				-8,432
2	X	ABBOTT LABS	002824100			7/22/2003		2/11/2011	24,533	20,991				3,542
3	X	APPLE INC	037833100			4/22/2010		6/15/2011	58,832	46,572				12,260
4	X	AUTODESK INC	052769106			4/22/2010		8/3/2011	25,579	25,084				495
5	X	CHEVRON CORP	166764100			6/10/1992		3/25/2011	26,182	5,208				20,974
6	X	CITIGROUP, INC	172967424			11/22/2005		5/18/2011	4	48				-44
7	X	WALT DISNEY CO	254687106			4/22/2010		4/20/2011	50,775	44,065				6,710
8	X	EMERSON ELECTRIC CO	291011104			7/22/2003		8/3/2011	61,082	32,497				28,585
9	X	FED NATL MTG ASSN 5 375	31359MLS0			8/19/2002		11/15/2011	275,000	284,051				-9,051
10	X	FREEPORT-MCMORAN COPP	35671D857			4/22/2010		4/20/2011	41,679	30,928				10,751
11	X	HEWLETT PACKARD CO	428236103			9/10/2003		3/25/2011	73,622	34,804				38,818
12	X	KIMBERLY CLARK CORP COM	494368103			4/22/2010		8/3/2011	61,420	59,539				1,881
13	X	KOHLS CORP	500255104			4/22/2010		8/17/2011	37,889	47,206				-9,317
14	X	LOWES COS INC	548661107			4/22/2010		8/3/2011	35,575	47,251				-11,676
15	X	NATIONAL SEMICONDUCTOR	637640103			4/22/2010		9/26/2011	4,050	2,430				1,620
16	X	PEABODY ENERGY CORPOR	704549104			12/9/2010		8/3/2011	29,964	34,854				-4,890
17	X	PETROLEO BRASILEIRO S A -	71654V408			6/1/2010		8/3/2011	32,021	35,941				-3,920
18	X	SEMICONDUCTOR HOLDRS T	816636203			4/22/2010		12/20/2011	35,459	33,393				2,066
19	X	TEVA PHARMACEUTICAL IND	881624209			4/22/2010		8/3/2011	40,438	58,738				-18,300
20	X	UNITED PARCEL SERVICE-CL	911312106			4/22/2010		8/17/2011	58,031	60,856				-2,825
21	X	US TREASURY NOTE 5 000	9128276T4			3/30/2001		2/15/2011	100,000	100,578				-578
22	X	US TREASURY NOTE 5 000	9128276T4			4/16/2001		2/15/2011	275,000	271,176				3,824
23	X	U S TREASURY NOTE 5 000	9128277B2			11/16/2001		8/15/2011	100,000	100,812				-812
24	X	U S TREASURY NOTES 4 50	912828GA2			12/18/2006		11/30/2011	50,000	49,857				143
25	X	UNITED STS STL CORP NEW	912909108			4/22/2010		8/3/2011	33,467	53,313				-19,846
26	X	WHIRLPOOL CORP	963320106			12/9/2010		8/17/2011	24,910	35,543				-10,633
27	X	ZIONS BANCORP	989701107			12/9/2010		9/20/2011	33,911	47,166				-13,255
28														0
29														0
30														0
31														0
32														0
33														0
34														0
35														0
36														0
37														0
38														0
39														0
40														0
41														0
42														0
43														0
44														0
45														0
46														0
47														0
48														0
49														0
50														0
51														0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	3,220
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,631,800	1,610,490	21,310
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss
52														0
53														0
54														0
55														0
56														0
57														0
58														0
59														0
60														0
61														0
62														0
63														0
64														0
65														0
66														0
67														0
68														0
69														0
70														0
71														0
72														0
73														0
74														0
75														0
76														0
77														0
78														0
79														0
80														0
81														0
82														0
83														0
84														0
85														0
86														0
87														0
88														0
89														0
90														0
91														0
92														0
93														0
94														0
95														0

Line 18 (990-PF) - Taxes

		25,544	450	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	10,649			
2	ESTIMATED EXCISE TAX PAID	14,445			
3	FOREIGN TAX WITHHELD	450	450		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		216	216	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES				
3	STATE AG FEES				
4	INVESTMENT EXPENSE	216	216		
5					
6					
7					
8					
9					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND AND CTF INCOME ADJUSTMENT	1	773
2	EXCESS FMV OVER COST OF ASSETS DISTRIBUTED	2	173,564
3	Total	3	174,337

Line 5 - Decreases not included in Part III, Line 2

1	MUTUAL FUND AND CTF INCOME SUBTRACTION	1	463
2	COST BASIS ADJUSTMENT	2	2,237
3	Total	3	2,700

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	3,220
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1,628,580	0	1,610,490	18,090	0	0	0	18,090
1	AMR CORP DEL	001765106		4/26/2010	3/25/2011	39,157	0	47,589	-8,432			0	-8,432
2	ABBOTT LABS	002824100		7/22/2003	2/11/2011	24,533	0	20,991	3,542			0	3,542
3	APPLE INC	037833100		4/22/2010	6/15/2011	58,832	0	46,572	12,260			0	12,260
4	AUTODESK INC	052769106		4/22/2010	8/3/2011	25,579	0	25,084	495			0	495
5	CHEVRON CORP	166764100		6/10/1992	3/25/2011	26,182	0	5,208	20,974			0	20,974
6	CITIGROUP, INC	172967424		11/22/2005	5/18/2011	4	0	48	-44			0	-44
7	WALT DISNEY CO	254687106		4/22/2010	4/20/2011	50,775	0	44,065	6,710			0	6,710
8	EMERSON ELECTRIC CO	291011104		7/22/2003	8/3/2011	61,082	0	32,497	28,585			0	28,585
9	FED NATL MTG ASSN 5 375% 11/15/11	31359MLS0		8/19/2002	11/15/2011	275,000	0	284,051	-9,051			0	-9,051
10	FREEPORT-MCMORAN COPPER & GOL	35671D857		4/22/2010	4/20/2011	41,679	0	30,928	10,751			0	10,751
11	HEWLETT PACKARD CO	428236103		9/10/2003	3/25/2011	73,622	0	34,804	38,818			0	38,818
12	KIMBERLY CLARK CORP COM	494368103		4/22/2010	8/3/2011	61,420	0	59,539	1,881			0	1,881
13	KOHLS CORP	500255104		4/22/2010	8/17/2011	37,889	0	47,206	-9,317			0	-9,317
14	LOWES COS INC	548661107		4/22/2010	8/3/2011	35,575	0	47,251	-11,676			0	-11,676
15	NATIONAL SEMICONDUCTOR CORP	637640103		4/22/2010	9/26/2011	4,050	0	2,430	1,620			0	1,620
16	PEABODY ENERGY CORPORATION	704549104		12/9/2010	8/3/2011	29,964	0	34,854	-4,890			0	-4,890
17	PETROLEO BRASILEIRO S A - COMM - A	71654V408		6/1/2010	8/3/2011	32,021	0	35,941	-3,920			0	-3,920
18	SEMICONDUCTOR HOLDRS TR	816636203		4/22/2010	12/20/2011	35,459	0	33,393	2,066			0	2,066
19	TEVA PHARMACEUTICAL INDUSTRIES -	881624209		4/22/2010	8/3/2011	40,438	0	58,738	-18,300			0	-18,300
20	UNITED PARCEL SERVICE-CL B	911312106		4/22/2010	8/17/2011	58,031	0	60,856	-2,825			0	-2,825
21	US TREASURY NOTE 5 000% 2/15/11	9128276T4		3/30/2001	2/15/2011	100,000	0	100,578	-578			0	-578
22	US TREASURY NOTE 5 000% 2/15/11	9128276T4		4/16/2001	2/15/2011	275,000	0	271,176	3,824			0	3,824
23	U S TREASURY NOTE 5 000% 8/15/11	9128277B2		11/16/2001	8/15/2011	100,000	0	100,812	-812			0	-812
24	U S TREASURY NOTES 4 500% 11/30/1	912828GA2		12/18/2006	11/30/2011	50,000	0	49,857	143			0	143
25	UNITED STS STL CORP NEW	912909108		4/22/2010	8/3/2011	33,467	0	53,313	-19,846			0	-19,846
26	WHIRLPOOL CORP	963320106		12/9/2010	8/17/2011	24,910	0	35,543	-10,633			0	-10,633
27	ZIONS BANCORP	989701107		12/9/2010	9/20/2011	33,911	0	47,166	-13,255			0	-13,255
28						0	0	0	0			0	0
29						0	0	0	0			0	0
30						0	0	0	0			0	0
31						0	0	0	0			0	0
32						0	0	0	0			0	0
33						0	0	0	0			0	0
34						0	0	0	0			0	0
35						0	0	0	0			0	0
36						0	0	0	0			0	0
37						0	0	0	0			0	0
38						0	0	0	0			0	0
39						0	0	0	0			0	0
40						0	0	0	0			0	0
41						0	0	0	0			0	0
42						0	0	0	0			0	0
43						0	0	0	0			0	0
44						0	0	0	0			0	0
45						0	0	0	0			0	0
46						0	0	0	0			0	0
47						0	0	0	0			0	0
48						0	0	0	0			0	0
49						0	0	0	0			0	0
50						0	0	0	0			0	0
51						0	0	0	0			0	0
52						0	0	0	0			0	0
53						0	0	0	0			0	0
54						0	0	0	0			0	0
55						0	0	0	0			0	0
56						0	0	0	0			0	0
57						0	0	0	0			0	0
58						0	0	0	0			0	0

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	3,220
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M.V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1,628,580	0	1,610,490	18,090	0	0	0	18,090
59						0	0	0	0			0	0
60						0	0	0	0			0	0
61						0	0	0	0			0	0
62						0	0	0	0			0	0
63						0	0	0	0			0	0
64						0	0	0	0			0	0
65						0	0	0	0			0	0
66						0	0	0	0			0	0
67						0	0	0	0			0	0
68						0	0	0	0			0	0
69						0	0	0	0			0	0
70						0	0	0	0			0	0
71						0	0	0	0			0	0
72						0	0	0	0			0	0
73						0	0	0	0			0	0
74						0	0	0	0			0	0
75						0	0	0	0			0	0
76						0	0	0	0			0	0
77						0	0	0	0			0	0
78						0	0	0	0			0	0
79						0	0	0	0			0	0
80						0	0	0	0			0	0
81						0	0	0	0			0	0
82						0	0	0	0			0	0
83						0	0	0	0			0	0
84						0	0	0	0			0	0
85						0	0	0	0			0	0
86						0	0	0	0			0	0
87						0	0	0	0			0	0
88						0	0	0	0			0	0
89						0	0	0	0			0	0
90						0	0	0	0			0	0
91						0	0	0	0			0	0
92						0	0	0	0			0	0
93						0	0	0	0			0	0
94						0	0	0	0			0	0
95						0	0	0	0			0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

57,156

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4 00	21,156
2	BERNICE S STROMBERG		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2.00	4,000
3	C WILLIAMS STROMBERG		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2.00	
4	DEAN W HURST		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2.00	4,000
5	JACK D LAMPROS		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2.00	4,000
6	JACKLYN LAMROS HUNT		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2.00	4,000
7	KARIN HURST OLSEN		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2 00	4,000
8	KRISTEN HURST-HYDE		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2 00	
9	MARY L BARKER		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2 00	4,000
10	RICHARD STROMBERG		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2.00	4,000
11	THOMAS D DEE III		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2.00	4,000
12	TIMOTHY PEHRSON		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		DIRECTOR	2.00	4,000
13										
14										
15										

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment	5/11/2011	3	14,445
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	14,445

YEAR END STATEMENT

ACCOUNT **MARY E D SHAW FOUNDATION**
ACCOUNT **11750**
FYE **Calendar Year End 12/31/2011**
EIN **87-6116370**

SECURITY	ACCOUNT NUMBER	CUSIP	ASSET NAME	UNITS	FED COST	FMV
Cash	011750				237,798 30	237,798 30
Invest - Corp Bond	011750	36967HAH0	GENERAL ELEC CAP COR 2 200% 6/08/12	100,000 00	101,032 20	100,918 00
Invest - Corp Bond	011750	31398AWK4	FED NATL MTG ASSN 1 875% 4/20/12	100,000 00	100,540 90	100,530 00
Invest - Corp Bond	011750	912828KY5	US TREASURY NOTE 2 625% 6/30/14	100,000 00	100,668 30	105,688 00
Invest - Corp Bond	011750	3134A4QD9	FED HOME LN MTG CORP 5 125% 7/15/12	275,000 00	277,030 27	282,419 50
Invest - Corp Bond	011750	912828MP2	US TREASURY NOTE 3 625% 2/15/20	300,000 00	297,176 98	347,931 00
Invest - Corp Bond	011750	912828AJ9	U S TREASURY NOTES 4 375% 8/15/12	50,000 00	49,742 19	51,316 50
Invest - Corp Bond	011750	912828BH2	U S TREASURY NOTE 4 250% 8/15/13	250,000 00	247,646 48	266,152 50
Invest - Corp Bond	011750	3137EACM	FED HOME LN MTG CORP 1 750% 9/10/15	150,000 00	152,721 75	154,759 50
Invest - Corp Bond	011750	912828CJ7	U S TREASURY NOTES 4 750% 5/15/14	200,000 00	201,046 87	220,906 00
Invest - Corp Bond	011750	912828PE4	US TREASURY NOTE 1 250% 10/31/15	100,000 00	98,754 24	102,563 00
Invest - Corp Bond	011750	912828PX2	US TREASURY NOTE 3 625% 2/15/21	375,000 00	374,898 96	435,382 50
Invest - Corp Bond	011750	912828DV9	U S TREASURY NOTE 4 125% 5/15/15	200,000 00	207,812 50	224,360 00
Invest - Corp Bonc	011750	912828RC6	US TREASURY NOTE 2 125% 8/15/21	100,000 00	99,098 06	102,563 00
Invest - Corp Bonc	011750	912828GF1	U S TREASURY NOTES 4 750% 1/31/12	100 000 00	100,269 53	100,359 00
Invest - Corp Bond	011750	912828GZ7	US TREASURY NOTE 4 625% 7/31/12	50,000 00	50,808 59	51,308 50
Invest - Corp Bond	011750	912828HH6	US TREASURY NOTE 4 250% 11/15/17	450,000 00	453,445 31	531,526 50
Invest - Corp Bond	011750	912828HZ6	US TREASURY NOTE 3 875% 5/15/18	200,000 00	200,867 19	233,282.00
Invest - Corp Bond	011750	912828JH4	US TREASURY NOTE 4 000% 8/15/18	250,000 00	253,897 48	294,432 50
Invest - Corp Stocl	011750	V7780T103	ROYAL CARRIBEAN CRUISE	1,720 00	42,830 41	42,604 40
Invest - Corp Stocl	011750	001055102	AFLAC INC	710 00	38,348 38	30,714 60
Invest - Corp Stocl	011750	00724F101	ADOBE SYS INC	655 00	23 192 83	18,516 85
Invest - Corp Stocl	011750	020002101	ALLSTATE CORP	1,155 00	45,502 64	31,658 55
Invest - Corp Stocl	011750	023135106	AMAZON COM INC COM	335 00	49,740 87	57,988 50
Invest - Corp Stocl	011750	032511107	ANADARKO PETROLEUM CORP	1,115 00	80,753 76	85,107 95
Invest - Corp Stocl	011750	037411105	APACHE CORP	365 00	39,043 36	33,061 70
Invest - Corp Stocl	011750	037833100	APPLE INC	230 00	59,508 96	93,150 00
Invest - Corp Stocl	011750	052769106	AUTODESK INC	855 00	28,034 51	25,932 15
Invest - Corp Stocl	011750	054937107	B B & T CORP COM	2,890 00	94,276 24	72,741 30
Invest - Corp Stocl	011750	097023105	BOEING CO	1,120 00	84,264 99	82,152 00
Invest - Corp Stocl	011750	110122108	BRISTOL MYERS SQUIBB CO	2,175 00	52,324 85	76,647 00
Invest - Corp Stocl	011750	149123101	CATERPILLAR INC	1 110 00	74,092 39	100,566 00
Invest - Corp Stocl	011750	156782104	CERNER CORP COM	910 00	49,631 13	55,737 50
Invest - Corp Stocl	011750	165167107	CHESAPEAKE ENERGY CORP COM	1,290 00	43,606 77	28,754 10
Invest - Corp Stocl	011750	17275R102	CISCO SYSTEMS INC	2,535 00	68,553 24	45,832 80
Invest - Corp Stocl	011750	172908105	CINTAS CORP	2 110 00	60,579 02	73,449 10
Invest - Corp Stocl	011750	235851102	DANAHER CORP	965 00	44,471 45	45,393 60
Invest - Corp Stocl	011750	244199105	DEERE & CO	590 00	43 833 11	45,636 50
Invest - Corp Stocl	011750	254687106	WALT DISNEY CO	1,195 00	43,518 44	44,812 50
Invest - Corp Stocl	011750	263534109	DU PONT E I DE NEMOURS & CO	1,470 00	33,662 77	67,296 60
Invest - Corp Stocl	011750	268648102	E M C CORP MASS	2,760 00	76,149 66	59,450 40
Invest - Corp Stocl	011750	369604103	GENERAL ELECTRIC CO	40,300 00	1,440 01	721,773 00
Invest - Corp Stocl	011750	406216101	HALLIBURTON CO	865 00	44,411 00	29,851 15
Invest - Corp Stocl	011750	437076102	HOME DEPOT INC	1,400 00	45,771 88	58,856 00
Invest - Corp Stocl	011750	458140100	INTEL CORP	3,060 00	29,297 66	74,205 00
Invest - Corp Stocl	011750	459200101	INTERNATIONAL BUSINESS MACHS CORP	590 00	10,144 85	108,489 20
Invest - Corp Stocl	011750	478160104	JOHNSON & JOHNSON	1,180 00	13,083 25	77,384 40
Invest - Corp Stocl	011750	526057104	LENNAR CORPORATION CLASS A COMMON	2,270 00	47,052 56	44,605 50
Invest - Corp Stocl	011750	580135101	MCDONALDS CORP	790 00	18,422 80	79,260 70
Invest - Corp Stocl	011750	594918104	MICROSOFT CORP	2,840 00	76,816 00	73,726 40
Invest - Corp Stocl	011750	617446448	MORGAN STANLEY	1 880 00	59,010 57	28,444 40
Invest - Corp Stocl	011750	674599105	OCCIDENTAL PETE CORP	620 00	52,343 50	58,094 00
Invest - Corp Stocl	011750	68389X105	ORACLE CORPORATION	1,950 00	42,343 51	50,017 50
Invest - Corp Stocl	011750	693475105	PNC FINANCIAL SERVICES GROUP	1,660 00	110,691 20	95,732 20
Invest - Corp Stocl	011750	717081103	PFIZER INC	4,407 00	35,847 21	95,367 48
Invest - Corp Stocl	011750	73755L107	POTASH CORP SASK	1 320 00	55,279 43	54,489 60
Invest - Corp Stocl	011750	742718109	PROCTER & GAMBLE CO	1,140 00	11,738 42	76,049 40
Invest - Corp Stocl	011750	747525103	QUALCOMM INC	1,395 00	71,075 47	76,306 50
Invest - Corp Stocl	011750	806857108	SCHLUMBERGER LTD	855 00	57,990 63	58,405 05
Invest - Corp Stocl	011750	907818108	UNION PACIFIC CORP	700 00	53,478 11	74,158 00
Invest - Corp Stocl	011750	913017109	UNITED TECHNOLOGIES CORP	870 00	55,487 48	63,588 30
Invest - Corp Stocl	011750	931142103	WAL MART STORES INC	1 255 00	68,097 68	74,998 80
Invest - Corp Stocl	011750	931422109	WALGREEN CO	1,260 00	45,620 95	41,655 60
Invest - Corp Stocl	011750	942683103	WATSON PHARMACEUTICALS INC COM	725 00	47,708 84	43,746 50
Invest - Corp Stocl	011750	191216100	COCA COLA CO	815 00	44,221 90	57,025 55
Invest - Corp Stocl	011750	278642103	EBAY INC	1,180 00	37 420 51	35,789 40
Invest - Corp Stocl	011750	949746101	WELLS FARGO & CO	7,075 00	10,808 11	194,987 00
Invest - Corp Stocl	011750	060505104	BANK OF AMERICA CORP	3,824 00	93,821 05	21 261 44
Invest - Corp Stocl	011750	38141G104	GOLDMAN SACHS GROUP INC	440 00	69,167 21	39 789 20
Invest - Corp Stocl	011750	22160K105	COSTCO WHOLESALE CORP	590 00	45,135 41	49,158 80
Invest - Corp Stocl	011750	30231G102	EXXON MOBIL CORPORATION	1,645 00	4,702 13	139,430 20
Invest - Corp Stocl	011750	31428X106	FEDEX CORPORATION	550 00	43,459 35	45,930 50
Invest - Corp Stocl	011750	91324P102	UNITEDHEALTH GROUP INC	1,260 00	46,171 19	63,856 80
Invest - Corp Stocl	011750	92343V104	VERIZON COMMUNICATIONS	1,390 00	46,673 14	55,766 80
Invest - Corp Stocl	011750	61166W101	MONSANTO CO NEW	655 00	46,099 42	45,895 85
Invest - Corp Stocl	011750	088606108	BHP BILLITON LIMITED - ADR	500 00	38,800 30	35 315 00
Invest - Corp Stocl	011750	343412102	FLUOR CORP NEW	660 00	48,919 99	33,165 00
Invest - Corp Stocl	011750	46625H100	JPMORGAN CHASE & CO	2,930 00	103,061 29	97,422 50
Invest - Corp Stocl	011750	74144T108	T ROWE PRICE GROUP INC	1,885 00	110,051 05	107,350 75
Invest - Corp Stocl	011750	902973304	US BANCORP DEL NEW	3 300 00	83,034 84	89,265 00
Invest - Corp Stocl	011750	G1151C101	ACCENTURE PLC	1,055 00	46,135 99	56,157 65
Invest - Corp Stocl	011750	50075N104	KRAFT FOODS INC	1,465 00	45,454 56	54,732 40
Invest - Corp Stocl	011750	166764100	CHEVRON CORP	690 00	14,668 10	73,416 00
Invest - Corp Stocl	011750	58933Y105	MERCK & CO INC NEW	1,245 00	34,966 53	46,936 50
Invest - Corp Stocl	011750	20825C104	CONOCOPHILLIPS	1,065 00	30,291 96	77,606 55
Invest - Corp Stocl	011750	910047109	UNITED CONTINENTAL HOLDINGS, INC	3,259 00	71,644 12	61,497 33
Invest - Corp Stocl	011750	37045V100	GENERAL MOTORS CO	2,650 00	87,450 00	53,715 50
Invest - Corp Stocl	011750	38259P508	GOOGLE INC	145 00	78,987 56	93 655 50
Invest - Corp Stocl	011750	172967424	CITIGROUP, INC	1,787 00	237,301 64	47 015 97
Invest - Corp Stocl	011750	00206R102	AT & T INC	2,480 00	58,794 90	74,995 20
Invest - Corp Stocl	011750	92553P201	VIACOM INC NEW	1,455 00	52,381 31	66,071 55
Invest - Other	011750	464287168	ISHARES DOW JONES SELECT DIVIDEND FD	1,880 00	99,882 90	101,087 60
Invest - Other	011750	57060U233	MARKET VECTORS SEMICONDUCTOR	2,700 00	78,029 06	82,161 00
Invest - Other	011750	78464A888	SPDR SERIES TRUST	2,358 00	44,807 90	40,321 80
Invest - Other	011750	29476L107	EQUITY RESIDENTIAL PPTYS TR SH BEN	1,625 00	70,395 16	92,673 75
Savings & Temp Ir	011750	US0005609	FIDELITY INST MM PTFLO CL I #59	17,414 48	17,414 48	17,414 48
					7,774,481 95	9,471,473 65

Account Name: MARY E D SHAW FOUNDATION

EIN: 87-6116370

Utah Attorney General does not require and prefers that we do not furnish a copy of the form 990PF to their office.