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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	A Employer identification number
HUBBARD, JOHN & BLISS FOUNDATION	87-6120904
Number and street (or P O box number if mail is not delivered to street address) / Room/suite	B Telephone number (see instructions)
Wells Fargo Bank N.A. - PO Box 53456 MAC S4101-22G	(888) 730-4933
City or town, state, and ZIP code	C If exemption application is pending, check here ▶ ☐
Phoenix AZ 85072-3456	

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 451,717

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

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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	11,915	11,703		
	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	8,787			
	b Gross sales price for all assets on line 6a 100,708				
	7 Capital gain net income (from Part IV, line 2)		8,787		
	8 Net short-term capital gain				
	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	20,702	20,490	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	5,632	4,224		1,408
	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)	702	0	0	702
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	658	276	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)	1	1	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	6,993	4,501	0	2,110
	25 Contributions, gifts, grants paid	20,434			20,434
	26 **Total expenses and disbursements.** Add lines 24 and 25	27,427	4,501	0	22,544
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-6,725			
	b **Net investment income** (if negative, enter -0-)		15,989		
	c **Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing	427		
	2 Savings and temporary cash investments	38,155	27,702	27,702
	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)	48,644	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)	352,929	405,588	424,015
	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)	440,155	433,290	451,717
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	440,155	433,290	
	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)	440,155	433,290	
	31 **Total liabilities and net assets/fund balances** (see instructions)	440,155	433,290	

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	440,155
2	Enter amount from Part I, line 27a	2	-6,725
3	Other increases not included in line 2 (itemize) ▶ MUTUAL FUND AND CTF INCOME ADDITIONS	3	403
4	Add lines 1, 2, and 3	4	433,833
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	543
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	433,290

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(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	
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	8,787
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	20,453	454,301	0 045021
2009	23,550	408,804	0.057607
2008	26,662	480,304	0.055511
2007	48,766	577,272	0 084477
2006			0 000000

2	**Total** of line 1, column (d)	2	0 242616
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 060654
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	472,314
5	Multiply line 4 by line 3	5	28,648
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	160
7	Add lines 5 and 6	7	28,808
8	Enter qualifying distributions from Part XII, line 4	8	22,544

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	320	
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	320	
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	320	
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 277			
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	277	
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	43	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶	11	0	

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)*

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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶	16		X

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		X
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? *If "Yes" to 6b, file Form 8870.*		6b		X
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. PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee 4.00	5,632	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 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		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	446,620
b	Average of monthly cash balances		1b	32,887
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	479,507
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	479,507
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	7,193
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	472,314
6	**Minimum investment return.** Enter 5% of line 5		6	23,616

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	23,616
2a	Tax on investment income for 2011 from Part VI, line 5	2a	320		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	320
3	Distributable amount before adjustments Subtract line 2c from line 1			3	23,296
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	23,296
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	23,296

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	22,544
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	22,544
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	22,544

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				23,296
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			20,434	
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 NONE				
e From 2010 NONE				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 22,544				
a Applied to 2010, but not more than line 2a			20,434	
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				2,110
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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				21,186
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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 ▶ [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* See Attached Statement				
Total ▶ **3a**				20,434
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	11,915	
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	8,787	
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		20,702	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	20,702

(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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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 Salerno — Signature of officer or trustee

4/25/2012 — Date

VP AND TAX DIRECTOR — 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		4/25/2012		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

YEAR END STATEMENT

ACCOUNT: HUBBARD, JOHN & BLISS FOUNDATION
ACCOUNT: 2200974000
FYE: Calendar Year End 12/31/2011
EIN: 87-6120904

SECURITY	ACCOUNT NUMBER	CUSIP	ASSET NAME	UNITS	FED COST	FMV
Cash	2200974000				134 86	134 86
Invest - Corp Stock	2200974000	001055102	AFLAC INC	30 00	1,586 29	1,297 80
Invest - Corp Stock	2200974000	002824100	ABBOTT LABS	33 00	1,400 16	1,855 59
Invest - Corp Stock	2200974000	008252108	AFFILIATED MANAGERS GROUP, INC COM	19 00	1,233 37	1,823 05
Invest - Corp Stock	2200974000	037411105	APACHE CORP	9 00	850 32	815 22
Invest - Corp Stock	2200974000	037833100	APPLE INC	7 00	597 73	2,835 00
Invest - Corp Stock	2200974000	057224107	BAKER HUGHES INC COM	28 00	1,720 55	1,361 92
Invest - Corp Stock	2200974000	097023105	BOEING CO	18 00	1,247 51	1,320 30
Invest - Corp Stock	2200974000	126650100	CVS/CAREMARK CORPORATION	44 00	619 96	1,794 32
Invest - Corp Stock	2200974000	14040H105	CAPITAL ONE FINANCIAL CORP	25 00	881 41	1,057 25
Invest - Corp Stock	2200974000	17275R102	CISCO SYSTEMS INC	77 00	1,342 14	1,392 16
Invest - Corp Stock	2200974000	25243Q205	DIAGEO PLC - ADR	14 00	711 55	1,223 88
Invest - Corp Stock	2200974000	254687106	WALT DISNEY CO	36 00	1,164 67	1,350 00
Invest - Corp Stock	2200974000	268648102	E M C CORP MASS	50 00	510 12	1,077 00
Invest - Corp Stock	2200974000	375558103	GILEAD SCIENCES INC	22 00	857 10	900 46
Invest - Corp Stock	2200974000	428236103	HEWLETT PACKARD CO	33 00	1,383 17	850 08
Invest - Corp Stock	2200974000	458140100	INTEL CORP	55 00	828 94	1,333 75
Invest - Corp Stock	2200974000	478366107	JOHNSON CONTROLS INC	28 00	1,126 74	875 28
Invest - Corp Stock	2200974000	594918104	MICROSOFT CORP	44 00	1,091 70	1,142 24
Invest - Corp Stock	2200974000	641069406	NESTLE S A REGISTERED SHARES - ADR	21 00	786 56	1,211 91
Invest - Corp Stock	2200974000	66987V109	NOVARTIS AG - ADR	18 00	938 66	1,029 06
Invest - Corp Stock	2200974000	68389X105	ORACLE CORPORATION	44 00	991 81	1,128 60
Invest - Corp Stock	2200974000	806857108	SCHLUMBERGER LTD	17 00	1,160 86	1,161 27
Invest - Corp Stock	2200974000	872540109	TJX COS INC NEW	23 00	1,197 66	1,484 65
Invest - Corp Stock	2200974000	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	34 00	1,789 97	1,372 24
Invest - Corp Stock	2200974000	883556102	THERMO FISHER SCIENTIFIC INC	25 00	1,164 07	1,124 25
Invest - Corp Stock	2200974000	907818108	UNION PACIFIC CORP	18 00	1,300 84	1,906 92
Invest - Corp Stock	2200974000	38141G104	GOLDMAN SACHS GROUP INC	9 00	1,398 66	813 87
Invest - Corp Stock	2200974000	911312106	UNITED PARCEL SERVICE-CL B	16 00	1,045 22	1,171 04
Invest - Corp Stock	2200974000	87612E106	TARGET CORP	30 00	1,154 07	1,536 60
Invest - Corp Stock	2200974000	91324P102	UNITEDHEALTH GROUP INC	30 00	1,249 42	1,520.40
Invest - Corp Stock	2200974000	088606108	BHP BILLITON LIMITED - ADR	15 00	1,409 19	1,059 45
Invest - Corp Stock	2200974000	46625H100	JPMORGAN CHASE & CO	45 00	1,334 42	1,496 25
Invest - Corp Stock	2200974000	902973304	US BANCORP DEL NEW	51 00	1,387.66	1,379 55
Invest - Corp Stock	2200974000	03524A108	ANHEUSER-BUSCH INBEV SPN ADR	28 00	1,573 12	1,707 72
Invest - Corp Stock	2200974000	G24140108	COOPER INDUSTRIES PLC NEW IRELAND	16 00	609 67	866 40
Invest - Corp Stock	2200974000	166764100	CHEVRON CORP	17 00	607 32	1,808 80
Invest - Corp Stock	2200974000	88579Y101	3M CO	16 00	1,384 84	1,307 68
Invest - Corp Stock	2200974000	084670702	BERKSHIRE HATHAWAY INC	18 00	1,346 66	1,373 40
Invest - Corp Stock	2200974000	20825C104	CONOCOPHILLIPS	14 00	946 95	1,020 18
Invest - Corp Stock	2200974000	20030N101	COMCAST CORP CLASS A	59 00	1,511 29	1,398 89
Invest - Corp Stock	2200974000	150870103	CELANESE CORP	25 00	1,095 22	1,106 75
Invest - Corp Stock	2200974000	92857W209	VODAFONE GROUP PLC NEW ADR	37 00	989 67	1,037 11
Invest - Other	2200974000	589509108	MERGER FD SH BEN INT #260	544 51	8,566 61	8,488 88
Invest - Other	2200974000	693390882	PIMCO FOREIGN BD FD USD H-INST #103	1,279 04	13,583 40	13,532 24
Invest - Other	2200974000	464287804	ISHARES TR SMALLCAP 600 INDEX FD	360 00	19,538 44	24,588 00
Invest - Other	2200974000	464287705	ISHARES S&P MIDCAP 400 VALUE	160 00	10,895 54	12,156 80
Invest - Other	2200974000	464287200	ISHARES S & P 500 INDEX FUND	129.00	13,416 84	16,248 84
Invest - Other	2200974000	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	1,102 96	12,617 80	12,772 30
Invest - Other	2200974000	464287606	ISHARES S&P MIDCAP 400 GROWTH	115 00	9,359 16	11,353 95
Invest - Other	2200974000	464287465	ISHARES MSCI EAFE	879 00	52,473 15	43,536 87
Invest - Other	2200974000	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	940.63	14,053 31	12,378 73
Invest - Other	2200974000	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	1,295 31	17,849 74	16,100 65
Invest - Other	2200974000	922908553	VANGUARD REIT VIPER	289 00	9,133 34	16,762 00
Invest - Other	2200974000	922042858	VANGUARD MSCI EMERGING MARKETS ETF	627 00	23,288 28	23,957 67
Invest - Other	2200974000	921937827	VANGUARD SHORT TERM BOND ETF	773 00	59,987 97	62,489 32
Invest - Other	2200974000	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	455 00	13,958 99	14,482 65
Invest - Other	2200974000	921937819	VANGUARD INTERMEDIATE TERM B	306 00	23,681 37	26,612 82
Invest - Other	2200974000	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	551.00	8,866 00	9,328.43
Invest - Other	2200974000	76628T645	RIDGEWORTH SEIX HY BD-I #5855	2,529.23	24,615 84	23,800 02
Invest - Other	2200974000	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	2,456 81	22,175 22	20,096 67
Savings & Temp In	2200974000	VP0528308	FEDERATED TREAS OBL FD 68	14,418 45	14,418.45	14,418.45
Savings & Temp In	2200974000	VP0528308	FEDERATED TREAS OBL FD 68	13,148.99	13,148.99	13,148 99
					433,290.54	**451,717.43**

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

Recipient(s) paid during the year

Name
UNIVERSITY OF UTAH - SCHOOL OF MEDICINE
Street
30 N 1900 E, ROOM 1C339

City	State	Zip Code	Foreign Country
SLAT LAKE CITY	UT	84132	

Relationship	Foundation Status
NONE	501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	20,434

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	1,170
Short Term CG Distributions	0

	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
	Securities	100,708	91,921	8,787
	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
1	X	VANGUARD INTERMEDIATE T	921937819			4/26/2011		8/9/2011	695	664				31
2	X	VANGUARD INTERMEDIATE T	921937819			4/26/2011		10/21/2011	87	83				4
3	X	VANGUARD INTERMEDIATE T	921937819			2/4/2011		10/21/2011	4,076	3,835				241
4	X	VANGUARD BD INDEX FD INC	921937827			11/19/2010		2/4/2011	481	488				-7
5	X	VANGUARD BD INDEX FD INC	921937827			1/19/2010		2/4/2011	1,122	1,122				0
6	X	VANGUARD BD INDEX FD INC	921937827			1/19/2010		10/21/2011	6,570	6,492				78
7	X	VANGARD MSCI EMERGING M	922042858			4/23/2008		4/26/2011	302	305				-3
8	X	VANGUARD REIT VIPER	922908553			2/10/2009		2/4/2011	858	439				419
9	X	VANGUARD REIT VIPER	922908553			2/10/2009		4/26/2011	6,267	3,001				3,266
10	X	VANGUARD REIT VIPER	922908553			2/10/2009		8/9/2011	2,556	1,478				1,078
11	X	VISA INC-CLASS A SHRS	92826C839			2/10/2009		7/8/2011	1,256	765				491
12	X	VODAFONE GROUP PLC NEW	92857W209			3/28/2007		2/4/2011	145	139				6
13	X	COOPER INDUSTRIES PLC NE	G24140108			4/4/2008		3/18/2011	810	559				251
14	X	AFLAC INC	001055102			6/18/2007		2/4/2011	284	264				20
15	X	ABBOTT LABS	002824100			4/12/2011		8/9/2011	293	304				-11
16	X	APACHE CORP	037411105			10/6/2009		2/4/2011	592	472				120
17	X	APPLE INC	037833100			10/2/2008		2/17/2011	357	108				249
18	X	APPLE INC	037833100			10/2/2008		9/28/2011	399	108				291
19	X	BANK NEW YORK MELLON CO	064058100			11/11/2004		10/12/2011	411	739				-328
20	X	BANK NEW YORK MELLON CO	064058100			12/21/2009		10/12/2011	352	490				-138
21	X	BERKSHIRE HATHAWAY INC	084670702			2/3/2010		2/4/2011	414	376				38
22	X	CVS/CAREMARK CORPORATI	126650100			6/18/2003		2/4/2011	165	70				95
23	X	CARNIVAL CORP	143658300			10/23/2002		12/1/2011	495	383				112
24	X	CARNIVAL CORP	143658300			2/10/2009		12/1/2011	165	105				60
25	X	CHEVRON CORP	166764100			10/23/2002		2/4/2011	485	179				306
26	X	CISCO SYSTEMS INC	17275R102			2/17/2011		4/26/2011	86	93				-7
27	X	CONOCOPHILLIPS	20825C104			11/21/2007		9/2/2011	331	395				-64
28	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		2/4/2011	808	765				43
29	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		4/26/2011	726	648				78
30	X	DIAGEO PLC - ADR	25243Q205			3/19/2008		9/2/2011	241	245				-4
31	X	DIAGEO PLC - ADR	25243Q205			8/31/2009		9/2/2011	402	310				92
32	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		2/4/2011	253	242				11
33	X	DREYFUS EMG MKT DEBT LO	261980494			10/8/2010		4/26/2011	137	136				1
34	X	DREYFUS EMG MKT DEBT LO	261980494			8/11/2011		10/21/2011	471	506				-35
35	X	E M C CORP MASS	268648102			7/6/2004		2/17/2011	322	122				200
36	X	ECOLAB INC	278865100			11/19/2008		4/12/2011	1,269	857				412
37	X	FISERV INC	337738108			2/10/2009		8/12/2011	1,158	751				407
38	X	HUSSMAN STRATEGIC GROW	448108100			2/11/2008		10/21/2011	3,269	4,038				-769
39	X	INTEL CORP	458140100			10/23/2002		2/4/2011	107	76				31
40	X	IRON MOUNTAIN INC	462846106			2/2/2007		3/9/2011	884	961				-77
41	X	IRON MOUNTAIN INC	462846106			2/10/2009		3/9/2011	260	211				49
42	X	ISHARES S & P 500 INDEX FU	464287200			6/18/2007		2/4/2011	657	771				-114
43	X	ISHARES S & P 500 INDEX FU	464287200			6/18/2007		8/9/2011	344	463				-119
44	X	ISHARES S & P 500 INDEX FU	464287200			7/21/2008		8/9/2011	2,291	2,535				-244
45	X	ISHARES IBOXX $ INV GR CO	464287242			1/19/2010		2/4/2011	11,262	11,075				187
46	X	ISHARES IBOXX $ INV GR CO	464287242			4/29/2010		2/4/2011	107	107				0
47	X	ISHARES MSCI EAFE	464287465			8/15/2006		2/4/2011	606	668				-62
48	X	ISHARES MSCI EAFE	464287465			8/15/2006		4/26/2011	435	468				-33
49	X	ISHARES MSCI EAFE	464287465			8/15/2006		8/9/2011	5,613	7,283				-1,670
50	X	ISHARES S&P MIDCAP 400 GF	464287606			2/3/2010		2/4/2011	1,559	1,152				407
51	X	ISHARES S&P MIDCAP 400 GF	464287606			2/3/2010		4/26/2011	672	461				211

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

	Amount
Long Term CG Distributions	1,170
Short Term CG Distributions	0

	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
	Securities	100,708	91,921	8,787
	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	X	ISHARES TR SMALLCAP 600 I	464287804			2/2/2007		2/4/2011	1,044	1,024				20
53	X	ISHARES TR SMALLCAP 600 I	464287804			2/2/2007		4/26/2011	885	819				66
54	X	JOHNSON & JOHNSON	478160104			3/28/2001		4/12/2011	1,494	1,075				419
55	X	KOHLS CORP	500255104			8/26/2010		2/4/2011	255	238				17
56	X	KOHLS CORP	500255104			8/26/2010		6/29/2011	1,113	1,048				65
57	X	KRAFT FOODS INC	50075N104			3/23/2010		12/8/2011	1,014	837				177
58	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			10/8/2010		8/9/2011	16,268	15,716				552
59	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			7/23/2010		8/9/2011	3,307	2,949				358
60	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			7/23/2010		10/21/2011	1,426	1,300				126
61	X	MERGER FD SH BEN INT #260	589509108			11/23/2010		10/21/2011	302	303				-1
62	X	MERGER FD SH BEN INT #260	589509108			2/8/2011		10/21/2011	199	200				-1
63	X	MERGER FD SH BEN INT #260	589509108			10/8/2010		10/21/2011	135	135				0
64	X	NESTLE S A REGISTERED SH	641069406			5/16/2007		8/12/2011	507	310				197
65	X	NEXTERA ENERGY INC	65339F101			3/28/2007		2/4/2011	982	1,111				-129
66	X	ORACLE CORPORATION	68389X105			6/4/2010		2/4/2011	164	113				51
67	X	ORACLE CORPORATION	68389X105			6/4/2010		2/17/2011	296	203				93
68	X	PIMCO FOREIGN BD FD USD I	693390882			8/11/2011		10/21/2011	1,613	1,614				-1
69	X	PROCTER & GAMBLE CO	742718109			3/23/2010		6/13/2011	838	831				7
70	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		8/9/2011	1,158	1,370				-212
71	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		8/9/2011	632	749				-117
72	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/28/2011		8/9/2011	175	206				-31
73	X	SCHLUMBERGER LTD	806857108			11/4/2010		2/4/2011	447	369				78
74	X	TARGET CORP	87612E106			12/18/2001		2/4/2011	270	188				82
75	X	THERMO FISHER SCIENTIFIC	883556102			7/9/2009		2/4/2011	280	190				90
76	X	UNION PACIFIC CORP	907818108			5/14/2010		2/4/2011	466	375				91
77	X	UNITEDHEALTH GROUP INC	91324P102			8/23/2007		6/29/2011	361	341				20

Line 16b (990-PF) - Accounting Fees

		702	0	0	702
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	702			702
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		658	276	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	105			
2	ESTIMATED EXCISE TAX PAID	277			
3	FOREIGN TAX WITHHELD	276	276		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		1	1	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES	1	1		
3	STATE AG FEES				
4					
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 ADDITIONS	1	403
2	Total	2	403

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

1	COST BASIS ADJUSTMENT	1	29
2	MUTUAL FUND AND CTF INCOME SUBTRACTION	2	514
3	Total	3	543

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

	Amount
Long Term CG Distributions	1,170
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	99,538	0	91,921	7,617	0	0	0	7,617
1	VANGUARD INTERMEDIATE TERM B	921937819		4/26/2011	8/9/2011	695	0	664	31			0	31
2	VANGUARD INTERMEDIATE TERM B	921937819		4/26/2011	10/21/2011	87	0	83	4			0	4
3	VANGUARD INTERMEDIATE TERM B	921937819		2/4/2011	10/21/2011	4,076	0	3,835	241			0	241
4	VANGUARD BD INDEX FD INC	921937827		11/19/2010	2/4/2011	481	0	488	-7			0	-7
5	VANGUARD BD INDEX FD INC	921937827		1/19/2010	2/4/2011	1,122	0	1,122	0			0	0
6	VANGUARD BD INDEX FD INC	921937827		1/19/2010	10/21/2011	6,570	0	6,492	78			0	78
7	VANGARD MSCI EMERGING MARKETS	922042858		4/23/2008	4/26/2011	302	0	305	-3			0	-3
8	VANGUARD REIT VIPER	922908553		2/10/2009	2/4/2011	858	0	439	419			0	419
9	VANGUARD REIT VIPER	922908553		2/10/2009	4/26/2011	6,267	0	3,001	3,266			0	3,266
10	VANGUARD REIT VIPER	922908553		2/10/2009	8/9/2011	2,556	0	1,478	1,078			0	1,078
11	VISA INC-CLASS A SHRS	92826C839		2/10/2009	7/8/2011	1,256	0	765	491			0	491
12	VODAFONE GROUP PLC NEW ADR	92857W209		3/28/2007	2/4/2011	145	0	139	6			0	6
13	COOPER INDUSTRIES PLC NEW IRELAN	G24140108		4/4/2008	3/18/2011	810	0	559	251			0	251
14	AFLAC INC	001055102		6/18/2007	2/4/2011	284	0	264	20			0	20
15	ABBOTT LABS	002824100		4/12/2011	8/9/2011	293	0	304	-11			0	-11
16	APACHE CORP	037411105		10/6/2009	2/4/2011	592	0	472	120			0	120
17	APPLE INC	037833100		10/2/2008	2/17/2011	357	0	108	249			0	249
18	APPLE INC	037833100		10/2/2008	9/28/2011	399	0	108	291			0	291
19	BANK NEW YORK MELLON CORP COM	064058100		11/11/2004	10/12/2011	411	0	739	-328			0	-328
20	BANK NEW YORK MELLON CORP COM	064058100		12/21/2009	10/12/2011	352	0	490	-138			0	-138
21	BERKSHIRE HATHAWAY INC	084670702		2/3/2010	2/4/2011	414	0	376	38			0	38
22	CVS/CAREMARK CORPORATION	126650100		6/18/2003	2/4/2011	165	0	70	95			0	95
23	CARNIVAL CORP	143658300		10/23/2002	12/1/2011	495	0	383	112			0	112
24	CARNIVAL CORP	143658300		2/10/2009	12/1/2011	165	0	105	60			0	60
25	CHEVRON CORP	166764100		10/23/2002	2/4/2011	485	0	179	306			0	306
26	CISCO SYSTEMS INC	17275R102		2/17/2011	4/26/2011	86	0	93	-7			0	-7
27	CONOCOPHILLIPS	20825C104		11/21/2007	9/2/2011	331	0	395	-64			0	-64
28	CREDIT SUISSE COMM RT ST-CO #2156	22544R305		10/8/2010	2/4/2011	808	0	765	43			0	43
29	CREDIT SUISSE COMM RT ST-CO #2156	22544R305		10/8/2010	4/26/2011	726	0	648	78			0	78
30	DIAGEO PLC - ADR	25243Q205		3/19/2008	9/2/2011	241	0	245	-4			0	-4
31	DIAGEO PLC - ADR	25243Q205		8/31/2009	9/2/2011	402	0	310	92			0	92
32	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		5/3/2010	2/4/2011	253	0	242	11			0	11
33	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		10/8/2010	4/26/2011	137	0	136	1			0	1
34	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		8/11/2011	10/21/2011	471	0	506	-35			0	-35
35	E M C CORP MASS	268648102		7/6/2004	2/17/2011	322	0	122	200			0	200
36	ECOLAB INC	278865100		11/19/2008	4/12/2011	1,269	0	857	412			0	412
37	FISERV INC	337738108		2/10/2009	8/12/2011	1,158	0	751	407			0	407
38	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/11/2008	10/21/2011	3,269	0	4,038	-769			0	-769
39	INTEL CORP	458140100		10/23/2002	2/4/2011	107	0	76	31			0	31
40	IRON MOUNTAIN INC	462846106		2/2/2007	3/9/2011	884	0	961	-77			0	-77
41	IRON MOUNTAIN INC	462846106		2/10/2009	3/9/2011	260	0	211	49			0	49
42	ISHARES S & P 500 INDEX FUND	464287200		6/18/2007	2/4/2011	657	0	771	-114			0	-114
43	ISHARES S & P 500 INDEX FUND	464287200		6/18/2007	8/9/2011	344	0	463	-119			0	-119
44	ISHARES S & P 500 INDEX FUND	464287200		7/21/2008	8/9/2011	2,291	0	2,535	-244			0	-244
45	ISHARES IBOXX $ INV GR CORP BD FD	464287242		1/19/2010	2/4/2011	11,262	0	11,075	187			0	187
46	ISHARES IBOXX $ INV GR CORP BD FD	464287242		4/29/2010	2/4/2011	107	0	107	0			0	0
47	ISHARES MSCI EAFE	464287465		8/15/2006	2/4/2011	606	0	668	-62			0	-62
48	ISHARES MSCI EAFE	464287465		8/15/2006	4/26/2011	435	0	468	-33			0	-33
49	ISHARES MSCI EAFE	464287465		8/15/2006	8/9/2011	5,613	0	7,283	-1,670			0	-1,670
50	ISHARES S&P MIDCAP 400 GROWTH	464287606		2/3/2010	2/4/2011	1,559	0	1,152	407			0	407
51	ISHARES S&P MIDCAP 400 GROWTH	464287606		2/3/2010	4/26/2011	672	0	461	211			0	211
52	ISHARES TR SMALLCAP 600 INDEX FD	464287804		2/2/2007	2/4/2011	1,044	0	1,024	20			0	20
53	ISHARES TR SMALLCAP 600 INDEX FD	464287804		2/2/2007	4/26/2011	885	0	819	66			0	66
54	JOHNSON & JOHNSON	478160104		3/28/2001	4/12/2011	1,494	0	1,075	419			0	419
55	KOHLS CORP	500255104		8/26/2010	2/4/2011	255	0	238	17			0	17
56	KOHLS CORP	500255104		8/26/2010	6/29/2011	1,113	0	1,048	65			0	65
57	KRAFT FOODS INC	50075N104		3/23/2010	12/8/2011	1,014	0	837	177			0	177
58	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		10/8/2010	8/9/2011	16,268	0	15,716	552			0	552

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

	Amount
Long Term CG Distributions	1,170
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					99,538	0	91,921	7,617	0	0	0	7,617
59	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		7/23/2010	8/9/2011	3,307	0	2,949	358			0	358
60	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		7/23/2010	10/21/2011	1,426	0	1,300	126			0	126
61	MERGER FD SH BEN INT #260	589509108		11/23/2010	10/21/2011	302	0	303	-1			0	-1
62	MERGER FD SH BEN INT #260	589509108		2/8/2011	10/21/2011	199	0	200	-1			0	-1
63	MERGER FD SH BEN INT #260	589509108		10/8/2010	10/21/2011	135	0	135	0			0	0
64	NESTLE S.A REGISTERED SHARES - A	641069406		5/16/2007	8/12/2011	507	0	310	197			0	197
65	NEXTERA ENERGY INC	65339F101		3/28/2007	2/4/2011	982	0	1,111	-129			0	-129
66	ORACLE CORPORATION	68389X105		6/4/2010	2/4/2011	164	0	113	51			0	51
67	ORACLE CORPORATION	68389X105		6/4/2010	2/17/2011	296	0	203	93			0	93
68	PIMCO FOREIGN BD FD USD H-INST #1	693390882		8/11/2011	10/21/2011	1,613	0	1,614	-1			0	-1
69	PROCTER & GAMBLE CO	742718109		3/23/2010	6/13/2011	838	0	831	7			0	7
70	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		4/29/2011	8/9/2011	1,158	0	1,370	-212			0	-212
71	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		5/2/2011	8/9/2011	632	0	749	-117			0	-117
72	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		4/28/2011	8/9/2011	175	0	206	-31			0	-31
73	SCHLUMBERGER LTD	806857108		11/4/2010	2/4/2011	447	0	369	78			0	78
74	TARGET CORP	87612E106		12/18/2001	2/4/2011	270	0	188	82			0	82
75	THERMO FISHER SCIENTIFIC INC	883556102		7/9/2009	2/4/2011	280	0	190	90			0	90
76	UNION PACIFIC CORP	907818108		5/14/2010	2/4/2011	466	0	375	91			0	91
77	UNITEDHEALTH GROUP INC	91324P102		8/23/2007	6/29/2011	361	0	341	20			0	20

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

5,632

	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	5,632
2										
3										
4										
5										
6										
7										
8										
9										
10										

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	277
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	277

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	20,434
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	20,434

Account Name: HUBBARD, JOHN & BLISS FOUNDATION

Account Number: 2200974000

EIN: 87-6120904

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