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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE MARSHALL R. MATLEY FOUNDATION

88-0364211

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

Room/suite

P O BOX 40430

B Telephone number

775-688-7995

City or town, state, and ZIP code

RENO, NV 89504-4430

C If exemption application is pending, check here ☐

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization

☐

Section 501(c)(3) exempt private foundation

☒ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

▶ \$

4,136,059.

(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))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	126.	126.		STATEMENT 1
	4	Dividends and interest from securities	92,421.	92,421.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	250,594.			
	b	Gross sales price for all assets on line 6a	1,426,837.			
	7	Capital gain net income (from Part IV, line 2)		250,594.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold					
c	Gross profit or (loss)					
11	Other income	9,809.	9,809.		STATEMENT 3	
12	Total. Add lines 1 through 11	352,950.	352,950.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	43,211.	14,404.		28,807.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	1,795.	1,795.		0.
	c	Other professional fees STMT 5	41,309.	41,309.		0.
	17	Interest				
	18	Taxes STMT 6	6,227.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	Total operating and administrative expenses. Add lines 13 through 23	92,542.	57,508.		28,807.
	25	Contributions, gifts, grants paid	347,523.			347,523.
26	Total expenses and disbursements. Add lines 24 and 25	440,065.	57,508.		376,330.	
27	Subtract line 26 from line 12					
a	Excess of revenue over expenses and disbursements	<87,115.>				
b	Net investment income (if negative, enter -0-)		295,442.			
c	Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	220,114.	163,041.	163,041.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	120,053.	197,700.	197,502.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 9	1,945,283.	1,926,411.	1,963,212.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	2,270,021.	2,181,446.	1,804,796.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ INCOME RECEIVABLE)	7,750.	7,508.	7,508.	
16 Total assets (to be completed by all filers)	4,563,221.	4,476,106.	4,136,059.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	10,000.	10,000.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,553,221.	4,466,106.	
	30 Total net assets or fund balances	4,563,221.	4,476,106.	
31 Total liabilities and net assets/fund balances	4,563,221.	4,476,106.		

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	4,563,221.
2 Enter amount from Part I, line 27a	2	<87,115.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,476,106.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,476,106.

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				
b SEE ATTACHED STATEMENTS				
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				
b				
c				
d				
e 1,426,837.		1,176,243.	250,594.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			250,594.	
2 Capital gain net income or (net capital loss)		2		250,594.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	205,919.	4,305,367.	.047828
2009	200,960.	4,234,292.	.047460
2008	257,024.	5,319,472.	.048318
2007	441,544.	5,682,170.	.077707
2006	36,071.	5,469,595.	.006595

2 Total of line 1, column (d)	2	.227908
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	.045582
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,197,890.
5 Multiply line 4 by line 3	5	191,348.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,954.
7 Add lines 5 and 6	7	194,302.
8 Enter qualifying distributions from Part XII, line 4	8	376,330.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	2,954.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,954.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	2,954.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 3,640.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	3,640.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	686.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 686. Refunded <input type="checkbox"/>		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NV		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 **▶ WESTERN NATIONAL TRUST COMPANY** Telephone no **▶ 775-688-7998**
 Located at **▶ P.O. BOX 40430, RENO, NV** ZIP+4 **▶ 89504-4430**

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 0.**

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 **▶**

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ERNEST J MAUPIN	CO-TRUSTEE			
4785 CAUGHLIN PARKWAY				
RENO NV	2.00	19,445.	0.	0.
DANIEL J KLAICH	CO-TRUSTEE			
5270 NEIL ROAD				
RENO NV	2.00	23,766.	0.	0.
WESTERN NATIONAL TRUST COMPANY	CO-TRUSTEE			
P O BOX 40430				
RENO NV	2.00	0.	0.	0.

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

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

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

0

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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	4,125,221.
b	Average of monthly cash balances	1b	136,596.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,261,817.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,261,817.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,927.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,197,890.
6	Minimum investment return. Enter 5% of line 5	6	209,895.

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	209,895.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,954.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,954.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	206,941.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	206,941.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	206,941.

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	376,330.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	376,330.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,954.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	373,376.

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

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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				206,941.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007	75,227.			
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	75,227.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 376,330.				
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				206,941.
e Remaining amount distributed out of corpus	169,389.			
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:	244,616.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	244,616.			
10 Analysis of line 9				
a Excess from 2007	75,227.			
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011	169,389.			

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)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ☐ 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

SEE STATEMENT 11

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				
ACCESS TO HEALTHCARE NETWORK 4001 S VIRGINIA STREET SUITE F RENO, NV 89502	NONE	PUBLIC CHARITY	MEDICAL INSURANCE ASSISTANCE FOR PEOPLE WITH DISABILITIES	100,000.
AMBUCS RENO-SPARKS CHAPTER 5000 SMITHRIDGE SUITE D-10, PMB 5250 RENO, NV 89502	NONE	PUBLIC CHARITY	TRIKES FOR CHILDREN WITH DISABILITIES	8,400.
CAMP GIT-ALONG 5640 CHARJENE WAY SUN VALLEY, NV 89433	NONE	PUBLIC CHARITY	CAMP SCHOLARSHIPS FOR CHILDREN WITH DISABILITIES	395.
CARE CHEST OF SIERRA NEVADA 7910 NORTH VIRGINIA STREET RENO, NV 89506	NONE	PUBLIC CHARITY	MEDICAL RESOURCES FOR PEOPLE WITH DISABILITIES	5,000.
CENTER FOR ADAPTIVE RIDING 1894 HWY 50 E #4, PMB 498 CARSON CITY, NV 89701	NONE	PUBLIC CHARITY	HORSEBACK RIDING FOR DISABLED PROGRAM	6,000.
Total	SEE CONTINUATION SHEET(S)			347,523.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DOWN SYNDROME NETWORK OF NORTHERN NEVADA 316 CALIFORNIA AVENUE #436 RENO, NV 89509	NONE	PUBLIC CHARITY	ADMINISTRATIVE POSITION FUNDING	20,000.
HORSES FOR THE SPIRIT 4790 CAUGHLIN PARKWAY #421 RENO, NV 89509	NONE	PUBLIC CHARITY	HORSEBACK RIDING FOR DISABLED PROGRAM	6,000.
KIDS & HORSES THERAPEUTIC RIDING CENTER P O BOX 4236 INCLINE VILLAGE, NV 89450	NONE	PUBLIC CHARITY	HORSEBACK RIDING FOR DISABLED PROGRAM	6,000.
MARVIN PICCOLO SCHOOL 900 FOOTHILL ROAD RENO, NV 89511	NONE	GOVERNMENT ENTITY	HORSEBACK RIDING FOR DISABLED PROGRAM	6,000.
RENOWN HEALTH FOUNDATION 1155 MILL STREET, O2 RENO, NV 89502	NONE	PUBLIC CHARITY	RENOWN CHILDREN'S HOSPITAL	100,000.
TERRY LEE WELLS NEVADA DISCOVERY MUSEUM 490 S CENTER STREET RENO, NV 89501	NONE	PUBLIC CHARITY	PROGRAM FUNDING FIELD TRIP FUNDING	89,728.
Total from continuation sheets				227,728.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	126.	
4 Dividends and interest from securities			14	92,421.	
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			14	9,809.	
8 Gain or (loss) from sales of assets other than inventory			18	250,594.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		352,950.	0.
13 Total. Add line 12, columns (b), (d), and (e)				352,950.	352,950.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

'Part XVII

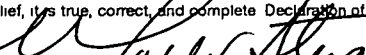
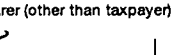
Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		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.		

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	 Signature of officer or trustee		Date 5/8/2012		Title AVP		
Paid Preparer Use Only	Print/Type preparer's name KIRK GARDNER, CPA		Preparer's signature 		Date 05/04/12	Check <input type="checkbox"/> if self-employed	PTIN P00225248
	Firm's name ▶ KAFOURY, ARMSTRONG & CO.					Firm's EIN ▶ 88-0116396	
	Firm's address ▶ 6140 PLUMAS STREET RENO, NV 89519					Phone no 775-689-9100	

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	FRANK RUSSELL EMERGING MARKETS	P	07/29/10	02/02/11
b	FRANK RUSSELL EMERGING MARKETS	P	12/14/10	02/02/11
c	ISHARES BARCLAYS TIPS BOND FUND	P	06/02/11	08/10/11
d	ISHARES RUSSELL 2000 GROWTH	P	12/15/10	02/02/11
e	ISHARES S&P GLOBAL UTILITIES INDEX FUND	P	05/06/10	02/02/11
f	ISHARES S&P GLOBAL UTILITIES INDEX FUND	P	12/14/10	02/02/11
g	LAZARD GL LIST INFRASTR	P	05/25/11	11/04/11
h	PIMCO 1-5 YEAR US TIPS INDEX FUND	P	11/03/10	02/02/11
i	PIMCO 1-5 YEAR US TIPS INDEX FUND	P	11/03/10	02/22/11
j	PIMCO 1-5 YEAR US TIPS INDEX FUND	P	11/03/10	05/25/11
k	PIMCO 1-5 YEAR US TIPS INDEX FUND	P	12/14/10	05/25/11
l	PIMCO DEVELOPING LOCAL MKTS FUND	P	12/14/10	11/04/11
m	PIMCO DEVELOPING LOCAL MKTS FUND	P	02/02/11	11/04/11
n	ROYCE SPECIAL EQUITY FUND	P	02/02/11	02/14/11
o	ROYCE SPECIAL EQUITY FUND	P	02/02/11	11/04/11

(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	77,006.	68,499.	8,507.
b	1,279.	1,300.	<21.>
c	54,023.	50,659.	3,364.
d	140,192.	137,539.	2,653.
e	27,202.	25,117.	2,085.
f	4,033.	3,938.	95.
g	42,800.	47,115.	<4,315.>
h	264.	264.	0.
i	1,371.	1,374.	<3.>
j	116,395.	114,230.	2,165.
k	4,309.	4,184.	125.
l	4,218.	4,300.	<82.>
m	290.	300.	<10.>
n	5,700.	5,557.	143.
o	48,400.	48,516.	<116.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			8,507.
b			<21.>
c			3,364.
d			2,653.
e			2,085.
f			95.
g			<4,315.>
h			0.
i			<3.>
j			2,165.
k			125.
l			<82.>
m			<10.>
n			143.
o			<116.>

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

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	ROYCE SPECIAL EQUITY FUND	P	02/02/11	02/22/11
b	VANGUARD DIVIDEND APPREC ETF	P	11/05/10	02/22/11
c	VANGUARD DIVIDEND APPREC ETF	P	11/05/10	02/11/11
d	LARCH LANE ABSOLUTE RETURN FUND	P	03/01/06	08/01/11
e	ARTIO TOTAL RETURN BOND FUND	P	04/17/08	02/14/11
f	ARTIO TOTAL RETURN BOND FUND	P	04/17/08	02/22/11
g	ARTIO TOTAL RETURN BOND FUND	P	04/17/08	02/02/11
h	ISHARES S&P GLOBAL UTILITIES INDEX FUND	P	01/20/10	02/02/11
i	LAZARD EMERGING MKTS PORT	P	04/17/08	11/04/11
j	LAZARD EMERGING MKTS PORT	P	04/17/08	02/22/11
k	LAZARD EMERGING MKTS PORT	P	06/12/08	11/04/11
l	LAZARD EMERGING MKTS PORT	P	07/16/08	11/04/11
m	LEGG MASON CB APPRECIAT	P	01/20/10	02/14/11
n	LEGG MASON CB APPRECIAT	P	01/20/10	02/22/11
o	PIMCO DEVELOPING LOCAL MKTS FUND	P	06/25/07	02/22/11

(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 2,300.		2,269.	31.
b 5,702.		5,291.	411.
c 8,653.		8,116.	537.
d 254,607.		157,500.	97,107.
e 2,000.		2,006.	<6.>
f 1,200.		1,197.	3.
g 41,900.		41,931.	<31.>
h 50,886.		51,689.	<803.>
i 13,777.		16,999.	<3,222.>
j 2,700.		3,114.	<414.>
k 11,475.		13,500.	<2,025.>
l 13,449.		14,853.	<1,404.>
m 14,800.		12,891.	1,909.
n 5,100.		4,495.	605.
o 600.		622.	<22.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			31.
b			411.
c			537.
d			97,107.
e			<6.>
f			3.
g			<31.>
h			<803.>
i			<3,222.>
j			<414.>
k			<2,025.>
l			<1,404.>
m			1,909.
n			605.
o			<22.>

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 }

3

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	PIMCO DEVELOPING LOCAL MKTS FUND	P	06/25/07	02/14/11
b	PIMCO DEVELOPING LOCAL MKTS FUND	P	06/25/07	11/04/11
c	PIMCO DEVELOPING LOCAL MKTS FUND	P	12/12/07	11/04/11
d	PIMCO DEVELOPING LOCAL MKTS FUND	P	12/12/07	11/04/11
e	PIMCO DEVELOPING LOCAL MKTS FUND	P	06/12/08	11/04/11
f	PIMCO DEVELOPING LOCAL MKTS FUND	P	07/16/08	11/04/11
g	PIMCO DEVELOPING LOCAL MKTS FUND	P	12/10/08	11/04/11
h	PIMCO DEVELOPING LOCAL MKTS FUND	P	12/10/08	11/04/11
i	PIMCO DEVELOPING LOCAL MKTS FUND	P	12/01/09	11/04/11
j	PIMCO DEVELOPING LOCAL MKTS FUND	P	05/06/10	11/04/11
k	PIMCO TOTAL RETURN	P	04/17/08	02/22/11
l	PIMCO TOTAL RETURN	P	04/17/08	02/14/11
m	RS GLOBAL NATURAL RESOURCE	P	09/03/09	05/25/11
n	RS GLOBAL NATURAL RESOURCE	P	09/03/09	02/02/11
o	RS GLOBAL NATURAL RESOURCE	P	09/03/09	11/04/11

(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	1,700.	1,764.	<64.>
b	30,312.	32,340.	<2,028.>
c	10,678.	11,020.	<342.>
d	734.	758.	<24.>
e	2,753.	2,900.	<147.>
f	3,242.	3,500.	<258.>
g	729.	577.	152.
h	1,310.	1,037.	273.
i	30,728.	30,400.	328.
j	10,205.	9,700.	505.
k	3,100.	3,100.	0.
l	2,100.	2,114.	<14.>
m	32,280.	20,856.	11,424.
n	2,900.	1,918.	982.
o	13,100.	8,757.	4,343.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<64.>
b			<2,028.>
c			<342.>
d			<24.>
e			<147.>
f			<258.>
g			152.
h			273.
i			328.
j			505.
k			0.
l			<14.>
m			11,424.
n			982.
o			4,343.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 }

3

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	RS GLOBAL NATURAL RESOURCE	P	09/03/09	02/22/11
b	THE JENSEN PROTFOLIO	P	01/20/10	02/14/11
c	THE JENSEN PROTFOLIO	P	01/20/10	02/22/11
d	VANGUARD FTSE ALL-WORLD	P	03/12/09	11/04/11
e	VANGUARD FTSE ALL-WORLD	P	03/12/09	02/22/11
f	VANGUARD FTSE ALL-WORLD	P	03/12/09	02/11/11
g	VANGUARD FTSE ALL-WORLD	P	03/13/09	11/04/11
h	VANGUARD INTERMED TERM INV	P	03/12/09	11/04/11
i	VANGUARD INTERMED TERM INV	P	03/12/09	02/22/11
j	VANGUARD INTERMED TERM INV	P	03/12/09	02/14/11
k	VANGUARD SHORT-TERM BOND ETF	P	12/01/09	02/22/11
l	VANGUARD SHORT-TERM BOND ETF	P	12/01/09	02/11/11
m	VANGUARD SHORT-TERM BOND ETF	P	12/01/09	11/04/11
n	VANGUARD TOTAL STOCK MARKET ETF	P	03/12/09	02/22/11
o	VANGUARD TOTAL STOCK MARKET ETF	P	03/12/09	02/02/11

(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 8,300.		5,399.	2,901.
b 14,200.		12,516.	1,684.
c 7,900.		7,006.	894.
d 92,230.		54,628.	37,602.
e 5,521.		2,875.	2,646.
f 5,995.		3,130.	2,865.
g 24,314.		14,694.	9,620.
h 7,500.		6,195.	1,305.
i 1,000.		846.	154.
j 300.		256.	44.
k 2,321.		2,335.	<14.>
l 4,467.		4,509.	<42.>
m 15,387.		15,218.	169.
n 2,548.		1,353.	1,195.
o 69,591.		37,812.	31,779.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			2,901.
b			1,684.
c			894.
d			37,602.
e			2,646.
f			2,865.
g			9,620.
h			1,305.
i			154.
j			44.
k			<14.>
l			<42.>
m			169.
n			1,195.
o			31,779.

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

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

3

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	VANGUARD TOTAL STOCK MARKET ETF	P	03/12/09	11/04/11
b	VANGUARD TOTAL STOCK MARKET ETF	P	03/12/09	02/11/11
c	VANGUARD TOTAL STOCK MARKET ETF	P	12/01/09	11/04/11
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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	18,504.		10,495.	8,009.
b	9,275.		4,937.	4,338.
c	13,733.		11,933.	1,800.
d	21,249.			21,249.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			8,009.
b			4,338.
c			1,800.
d			21,249.
e			
f			
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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	250,594.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	AMOUNT
SHORT TERM INVESTMENT FUND	126.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	126.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ARTIO TOTAL RETURN BOND FUND	18,741.	3,300.	15,441.
ISHARES BARCLAYS TIPS BOND FUND	615.	0.	615.
ISHARES RUSSELL 2000 GROWTH	28.	0.	28.
LAZARD EMERGING MKTS PORT	2,447.	989.	1,458.
LAZARD GL LIST INFRASTR	2,908.	1,820.	1,088.
LEGG MASON CB APPRECIATION	6,633.	0.	6,633.
PIMCO 1-5 YEAR US TIPS INDEX	1,269.	0.	1,269.
PIMCO DEVELOPING LOCAL MKTS FUND	1,416.	0.	1,416.
PIMCO TOTAL RETURN INSTITUTIONAL	17,678.	0.	17,678.
PNC ULTRA SHORT BOND FUND	181.	0.	181.
ROYCE SPECIAL EQUITY FUND	6,579.	6,055.	524.
RS GLOBAL NATURAL RESOURCES	696.	696.	0.
THE JENSEN PORTFOLIO	5,334.	0.	5,334.
VANGUARD DIVIDEND APPRECIATION	6,335.	0.	6,335.
VANGUARD FTSE ALL-WORLD EX-U	3,381.	0.	3,381.
VANGUARD INTERMED TERM INV INV ADM	12,370.	3,939.	8,431.
VANGUARD SHORT-TERM BOND ETF	24,184.	4,450.	19,734.
VANGUARD TOTAL STOCK MARKET ETF	2,875.	0.	2,875.
TOTAL TO FM 990-PF, PART I, LN 4	113,670.	21,249.	92,421.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SCP CAPITAL II OFFSHORE LTD	9,809.	9,809.	
TOTAL TO FORM 990-PF, PART I, LINE 11	9,809.	9,809.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
KAFOURY ARMSTRONG & CO	1,795.	1,795.			0.
TO FORM 990-PF, PG 1, LN 16B	1,795.	1,795.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONTANGO CAPITAL ADVISORS INC	41,309.	41,309.			0.
TO FORM 990-PF, PG 1, LN 16C	41,309.	41,309.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
2010 FEDERAL EXCISE TAXES	2,587.	0.			0.
2011 FEDERAL EXCISE TAXES	3,640.	0.			0.
TO FORM 990-PF, PG 1, LN 18	6,227.	0.			0.

FOOTNOTES				STATEMENT	7
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ADDITIONAL INFORMATION ABOUT TRUSTEES (PART VIII, LINE 1):

WESTERN NATIONAL TRUST COMPANY IS A CO-TRUSTEE OF THE MARSHALL R. MATLEY FOUNDATION. IN ADDITION TO ITS POSITION AS A CO-TRUSTEE, WESTERN NATIONAL TRUST COMPANY PROVIDES INVESTMENT MANAGEMENT SERVICES FOR TRUST INVESTMENTS THROUGH ITS AFFILIATE, CONTANGO CAPITAL ADVISORS. SINCE THE FOUNDATION PAYS CONTANGO FOR INVESTMENT MANAGEMENT (BEGINNING IN EARLY 2005) WESTERN NATIONAL TRUST COMPANY TAKES NO FURTHER COMPENSATION FOR ITS POSITION AS CO-TRUSTEE. THE FEES PAID TO CONTANGO ARE REPORTED ON PART I,

THE MARSHALL R. MATLEY FOUNDATION

88-0364211

LINE 16C OF THIS FORM 990-PF.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
GOVERNMENT OBLIGATIONS	X		197,700.	197,502.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			197,700.	197,502.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			197,700.	197,502.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME FUNDS		1,926,411.	1,963,212.
TOTAL TO FORM 990-PF, PART II, LINE 10C		1,926,411.	1,963,212.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY FUNDS	FMV	1,574,255.	1,643,175.
ALTERNATIVES	FMV	517,500.	52,494.
COMMODITIES	FMV	89,691.	109,127.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,181,446.	1,804,796.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 11
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE MARSHALL R. MATLEY FOUNDATION
P O BOX 40430
RENO, NV 895044430

TELEPHONE NUMBER

775-688-7995

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD CONTAIN INFORMATION EXPLAINING HOW FUNDS WOULD BE USED, AND IF RELEVANT, THE BENEFITS PROVIDED TO THE MENTALLY HANDICAPPED BY THE ORGANIZATION

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE APPLICANT MUST BE A PUBLIC CHARITY OR A GOVERNMENTAL ENTITY, AND SHOULD HAVE AS ITS OBJECTIVE THE MEDICAL CARE, SUPPORT, ASSISTANCE, GUIDANCE AND EDUCATION OF HANDICAPPED CHILDREN AND ADULTS, WITH EMPHASIS GIVEN TO THE NEEDS OF MENTALLY HANDICAPPED CHILDREN