



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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**

OMB No 1545-0052

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 DILLON FOUNDATION		A Employer identification number 91-1805591
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 6368	Room/suite	B Telephone number (see instructions)
City or town, state, and ZIP code LINCOLN NE 68506		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 26,765,301	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

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

(a) Revenue and expenses per books

(b) Net investment income

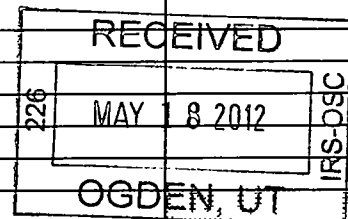
(c) Adjusted net income

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

1 Contributions, gifts, grants, etc., received (attach schedule)	57,599	0	0	0
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	151,220	151,220		
4 Dividends and interest from securities	401,770	401,770		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	46,565			
b Gross sales price for all assets on line 6a	46,565			
7 Capital gain net income (from Part IV, line 2)		46,565		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) Stmt 1	8,352	8,352		
12 Total. Add lines 1 through 11	665,506	607,907	0	
13 Compensation of officers, directors, trustees, etc	23,000	6,000		17,000
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) Stmt 2	2,495			
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) Stmt 3	43,348	2,475		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) Stmt 4	91,099	87,963		
24 Total operating and administrative expenses. Add lines 13 through 23	159,942	96,438	0	17,000
25 Contributions, gifts, grants paid	1,420,027			1,420,027
26 Total expenses and disbursements. Add lines 24 and 25	1,579,969	96,438	0	1,437,027
27 Subtract line 26 from line 12	-914,463			
a Excess of revenue over expenses and disbursements		511,469		
b Net investment income (if negative, enter -0-)			0	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

2P



SCANNED MAY 22 2012 Revenue Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		127,140	229,201	229,201
	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 (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule) See Stmt 5		21,164,258	20,147,734	26,536,100
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		21,291,398	20,376,935	26,765,301	
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 (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0	0		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted		21,291,398	20,376,935	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		21,291,398	20,376,935	
31	Total liabilities and net assets/fund balances (see instructions)		21,291,398	20,376,935		

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	21,291,398
2	Enter amount from Part I, line 27a	2	-914,463
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	20,376,935
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	20,376,935

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 CAPITAL GAINS—SCHEDULE D				
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 46,565			46,565
b			
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			46,565
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	46,565
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	

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	1,117,301	25,239,343	0.044268
2009	1,353,825	22,411,456	0.060408
2008	1,563,589	27,218,758	0.057445
2007	1,443,609	31,760,725	0.045453
2006	1,405,697	29,030,653	0.048421

2 Total of line 1, column (d)	2	0.255995
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	0.051199
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	27,532,460
5 Multiply line 4 by line 3	5	1,409,634
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,115
7 Add lines 5 and 6	7	1,414,749
8 Enter qualifying distributions from Part XII, line 4	8	1,437,027

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	5,115
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	5,115
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	5,115
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	26,440
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	26,440
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	21,325
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 5,120 Refunded	11	16,205

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
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)? 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 \$ (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		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) NE		
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

Stmt 6

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? Website address ► N/A	13	X	
14	The books are in care of ► JOSEPH KERRIGAN PO BOX 6368 Located at ► LINCOLN	Telephone no ► 402-441-9818 NE ZIP+4 ► 68506		
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		
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	Yes	No 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?	<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 type="checkbox"/> Yes	<input checked="" 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	N/A	
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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	N/A	
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?	<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	
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)? ☐ Yes ☒ No **N/A** **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870

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

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 (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
JOSEPH KERRIGAN PO BOX 6368	LINCOLN NE 68506	PRES/TREAS 10.00	20,000	0
DONALD F. DILLON PO BOX 6368	LINCOLN NE 68506	DIRECTOR 1.00	1,000	0
PATRICK J. KERRIGAN PO BOX 6368	LINCOLN NE 68506	VP/SEC/DIREC 1.00	1,000	0
DAVID B. POLICKY PO BOX 6368	LINCOLN NE 68506	DIRECTOR 1.00	1,000	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		

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 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	

Total. Add lines 1 through 3 ▶

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	27,594,411
b	Average of monthly cash balances	1b	357,325
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	27,951,736
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	27,951,736
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	419,276
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,532,460
6	Minimum investment return. Enter 5% of line 5	6	1,376,623

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	1,376,623
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,115
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,115
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,371,508
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,371,508
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	1,371,508

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	1,437,027
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B		
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	1,437,027
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	5,115
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,431,912

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				1,371,508
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,218,527	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,437,027				
a Applied to 2010, but not more than line 2a			1,218,527	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				218,500
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				1,153,008
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)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1a 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	
2a 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))

N/A

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

N/A

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

DILLON FOUNDATION/JOSEPH KERRIGAN
PO BOX 6368 LINCOLN NE 68506

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

See Statement 7

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Statement 8				1,420,027
Total			▶ 3a	1,420,027
b Approved for future payment N/A				
Total			▶ 3b	

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		

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 instructions)? ☒ Yes ☐ No

**Sign
Here**

Signature of officer or trustee

Date _____

Title

Paid

Preparer	Bruce A. Hocking
----------	------------------

Preparer's signature _____

Date _____

Check ☐ if self-employed

Use Only

Firm's name ▶	HOCKING & REID, LLC
Firm's address ▶	5757 So. 34th St. Suite 100 Lincoln, NE 68516

PTIN	P00295233
Firm's EIN ▶	47-0806082
Phone no	402-441-0140

Form **990-PF** (2011)

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2011

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

Name of the organization

Employer identification number

DILLON FOUNDATION

91-1805591

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

DILLON FOUNDATION

Employer identification number

91-1805591**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DONALD F DILLON 110 ST EUSTACIUS LANE BAREFOOT BEACH FL 34134-8513	\$ 57,599	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SECURITY LITIGATION PROCEEDS	\$ 8,352	\$ 8,352	\$
Total	\$ 8,352	\$ 8,352	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 2,495	\$	\$	\$
Total	\$ 2,495	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAX	\$ 40,873	\$	\$	\$
FOREIGN TAX	2,475	2,475		
Total	\$ 43,348	\$ 2,475	\$ 0	\$ 0

Federal Statements

5/14/2012 2:05 PM

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
INVESTMENT EXPENSE	87,963	87,963		
MISCELLANEOUS EXPENSE	3,020			
TELEPHONE	116			
Total	<u>\$ 91,099</u>	<u>\$ 87,963</u>	<u>\$ 0</u>	<u>\$ 0</u>

Federal Statements

5/14/2012 2:05 PM

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCK INVESTMENTS	\$ 21,164,258	\$ 20,147,734	Market	\$ 26,536,100
Total	\$ 21,164,258	\$ 20,147,734		\$ 26,536,100

800 DILLON FOUNDATION
91-1805591
FYE: 12/31/2011

Federal Statements

5/14/2012 2:05 PM

Statement 6 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
DOANLD F DILLON	110 ST EUSTACIUS LANE	BAREFOOT FL 34134-8513

Federal Statements**Statement 7 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents****Description**

BLANK GRANT APPLICATIONS CAN BE REQUESTED BY WRITING TO
THE FOUNDATION AT DILLON FOUNDATION, P.O. BOX 6368,
LINCOLN, NE 68506.

Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description**

N/A

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description**

N/A

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
American Lung Association of Nebraska Omaha NE 68114	8990 West Dodge Rd. Suite 501(C)3	None	Program		5,000
Angels Among Us Omaha NE 68154	P.O. Box 540243	None	Program		10,000
Arc of Lincoln/Lancaster County Lincoln NE 68516	501(C)3 5609 South 49th Street, S	None	Capital Improvements		10,000
Barth Syndrome Foundation Larchmont NY 10538	P.O. Box 618 501(C)3	None	Research		5,000
Architectural Foundation of Nebraska Lincoln NE 68520	9223 Pioneers Court 501(C)3	None	Program		5,000
Blessed Sacrament School Lincoln NE 68502	1725 Lake Street 501(C)3	None	Capital Improvements		20,000
Cornhusker Council Boy Scouts Walton NE 68461	600 South 120th 501(C)3	None	Program		7,000
Bright Lights, Inc. Lincoln NE 68516	5561 South 48th Street # 501(C)3	None	Program		10,000
Brownville Historical Society Brownville NE 68321	Box 1 501(C)3	None	Capital Improvements		3,000
Carnegie Arts Center Alliance NE 69301	204 West 4th Street 501(C)3	None	Program		3,000
CenterPoint Lincoln NE 68503	2633 "P" Street 501(C)3	None	Program		4,500
Community Action Partnership Lincoln NE 68508	210 "O" Street 501(C)3	None	Program		10,000
Eastmont Towers Foundation Lincoln NE 68510	6315 "O" Street 501(C)3	None	Capital Improvements		25,000
Epworth Village York NE 68467-0503	P.O. Box 503 501(C)3	None	Capital Improvements		5,000
Girl Scouts Spirit of Nebraska Lincoln NE 68502	1701 South 17th Street 501(C)3	None	Capital Improvements		25,000
Junior Achievement Lincoln NE 68510	285 South 68th Place, St 501(C)3	None	Program		10,000
Lincoln Municipal Band Lincoln NE 68508	315 South 9th Street, Su 501(C)3	None	Program		3,000

Federal Statements

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
Madonna School				6402 North 71 Plaza			
Omaha NE 68104				501(C)3		Program	15,000
St. Thomas Aquinas Church				320 North 16th			
Lincoln NE 68508				501(C)3		Capital Improvements	50,000
Open Door Mission				2828 North 23rd Street Ea			
Omaha NE 68110				501(C)3		Program	5,000
Outlook Nebraska				4125 S 72nd St.			
Omaha NE 68127				501(C)3		Program	4,500
Pheasants Forever Inc.				P.O. Box 6592			
Lincoln NE 68506				501(C)3		Program	1,000
Project Kindle				P.O. Box 81147			
Lincoln NE 68501				501(C)3		Program	10,000
R.E.S.P.E.C.T.2				820 South 75th Street			
Omaha NE 68114				501(C)3		Program	2,500
Sacred Heart School				540 North 31st Street			
Lincoln NE 68503				501(C)3		Capital Improvements	75,000
Siena/Francis House				1702 Nicholas Street			
Omaha NE 68102				501(C)3		Program	15,000
St. John the Apostle School				7601 Vine			
Lincoln NE 68505				501(C)3		Capital Improvements	10,000
St. Patrick's School				4142 North 61th Street			
Lincoln NE 68504				501(C)3		Capital Improvements	10,000
Tabitha				4720 Randolph Street			
Lincoln NE 68510				501(C)3		Program	45,000
TeamMates				6801 "O" Street			
Lincoln NE 68510				501(C)3		Program	35,000
U. S. O.				P.O. Box 96860			
Washington DC 20077-7677				501(C)3		Program	2,000
Villa Marie				7205 North 112th Street			
Waverly NE 68462				501(C)3		Capital Improvements	40,000
St. Leo Parish				28290 Beaumont Road			
Bonita Springs FL 34131				501(C)3		Program	5,000
Kevin O'Connor Scholarship Fund, In				P.O. Box 4070			
Omaha NE 68104				501(C)3		Scholarship	10,000

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address			Purpose	Amount
Address		Relationship	Status			
Holy Rosary Catholic Church		1104 Cheyenne	501(C)3	Program	10,000	
Alliance NE 69301	None	3333 Regis Boulevard	501(C)3	Scholarship	50,000	
Regis University	None	1014 Boswell	501(C)3	Scholarship	20,000	
Doane College	None	1010 Lincoln Mall,	501(C)3	Suit	100,000	
Crete NE 68333	None	4500 Duxhall	501(C)3	Program	2,500	
University of Nebraska Foundation	None	1104 Cheyenne Avenue	501(C)3	Capital Improvements	25,050	
Lincoln NE 68508	None	136 South 14th Street	501(C)3	Program	8,500	
St. Peter's Church	None	2601 North 48th Street	501(C)3	Program	10,000	
Lincoln NE 68516	None	P.O. Box 117	501(C)3	Program	20,000	
St. Agnes Academy Foundation	None	14301 FNB Parkway, Suite	501(C)3	Program	5,000	
Alliance NE 69301	None	6601 Pioneers Blvd	501(C)3	Capital Improvements	30,000	
Lincoln City Library Foundation	None	P.O. Box 503	501(C)3	Program	5,000	
Lincoln NE 68508	None	4840 Doris Bair Circle,	501(C)3	Program	20,000	
Lux Center for the Arts	None	5000 North 7th Street	501(C)3	Capital Improvements	5,000	
Lincoln NE 68504	None	920 "O" Street Suite 300	501(C)3	Program	2,000	
Audubon Nebraska	None	1010 Lincoln Mall,	501(C)3	Capital Improvements	50,000	
Denton NE 68339	None	P.O. Box 80935	501(C)3	Program	20,000	
Autism Action Partnership	None					
Omaha NE 68154	None					
Cedars Home for Children	None					
Lincoln NE 68506	None					
Epworth Village	None					
York NE 68467-0503	None					
Food Bank of Lincoln	None					
lincoln NE 68504	None					
Great Plains Trails Network	None					
Lincoln NE 68521	None					
Leadership Lincoln	None					
Lincoln NE 68508	None					
University of Nebraska Foundation	None					
Lincoln NE 68508	None					
Matt Talbot Kitchen	None					
Lincoln NE 68501	None					

Federal Statements

5/14/2012 2:05 PM

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
Lincoln Public Schools Foundation	Lincoln NE 68510	None	5901 "O" Street	501(C)3 Program	10,000
Meadowlark Music Festival	Lincoln NE 68508	None	201 North 8th Street #210	501(C)3 Program	2,500
Nebraska Brass	Lincoln NE 68508	None	315 South 9th Street, Suite	501(C)3 Program	1,500
Nebraska Jazz Orchestra	Lincoln NE 68508	None	315 South 9th Street, Suite	501(C)3 Program	3,000
Pius X Foundation	Lincoln NE 68510	None	6000 "A" Street	501(C)3 Capital Improvements	30,000
St. Joseph Catholic Church	Lincoln NE 68506	None	7900 Trendwood Drive	501(C)3 Program	25,000
United Way of Lincoln-Lancaster Co.	Lincoln NE 68508	None	238 South 13th Street	501(C)3 Program	10,000
Voices of Hope	Lincoln NE 68510	None	2542 N Street	501(C)3 Program	10,000
Salvation Army	Lincoln NE 68503	None	2625 Potter	501(C)3 Program	10,000
Nebraska State Historical Foundation	Lincoln NE 68508	None	128 N. 13th Street #1010	501(C)3 Program	10,000
Sisters of St. Francis	Denver CO 80221	None	2862 West 52nd Avenue	501(C)3 Capital Improvements	20,000
American Lung Association of Nebraska	Omaha NE 68114	None	8990 West Dodge Rd. Suite	501(C)3 Program	5,000
National Arbor Day Foundation	Lincoln NE 68508	None	211 North 12th Street	501(C)3 Program	20,000
Catholic Charities of Omaha	Omaha NE 68104	None	3300 North 60th Street	501(C)3 Program	15,000
CASA for Lancaster County	Lincoln NE 68508	None	210 North 14th Street, Suite	501(C)3 Program	15,000
Diocese of Lincoln	Lincoln NE 68501	None	P.O. Box 80328	501(C)3 Program	25,000
E.P.S. Pregnancy Services	Omaha NE 68104	None	6220 Maple Street	501(C)3 Capital Improvements	25,000

Federal Statements

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
Address							
Friendship Home of Lincoln Lincoln NE 68501	None	P.O.Box 85358 501(C)3	Program				35,000
Lincoln Parks and Recreation Founda Lincoln NE 68502	None	2740 "A" Street 501(C)3	Capital Improvements				50,000
Lincoln Symphony Orchestra Lincoln NE 68508	None	233 South 13th St., 501(C)3	Suit Program				15,000
Omaha Street School Omaha NE 68104	None	3223 North 45th 501(C)3	Program				10,000
OneWorld Community Health Omaha NE 68107	None	4920 South 30th Street 501(C)3	# Program				10,000
Our Lady Of Good Counsel Retreat Ho Waverly NE 68462	None	7303 North 112th 501(C)3	Program				12,000
Sheldon Art Gallery Lincoln NE 68588	None	University of Nebraska at 501(C)3	Program				30,000
St. James School Crete NE 68333	None	525 East 14th Street 501(C)3	Program				2,000
St. Peter's School Lincoln NE 68516	None	4500 Duxhall Drive 501(C)3	Capital Improvements				42,425
Catholic Foundation of Lincoln Lincoln NE 68510	None	PO Box 80328 501(C)3	Program				13,052
Food Bank of Lincoln lincoln NE 68504	None	4840 Doris Bair Circle, 501(C)3	Program				10,000
Matt Talbot Kitchen Lincoln NE 68501	None	P.O. Box 80935 501(C)3	Program				10,000
Regis University Denver CO 80221	None	3333 Regis Boulevard 501(C)3	Program				25,000
Peoples City Mission Lincoln NE 68501	None	P.O. Box 80636 501(C)3	Program				5,000
University of Nebraska Foundation Lincoln NE 68508	None	1010 Lincoln Mall, 501(C)3	Suit Capital Improvements				25,000
Catholic Social Services Lincoln NE 68510	None	2241 "O: Street 501(C)3	Program				10,000

Federal Statements**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the**
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount			
Address										
Total										
							1,420,027			

01/01/2011 through 12/31/2011

DF DF - P&A DILLON FOUNDATION

Description of Property	Date Acquired	Date Sold	Sales Price	Cost/ Basis	Gain/ Loss
SHORT TERM CAPITAL GAINS/LOSSES					
0606232C BK BARODA NY 0.2% 11/2/11 Bond DF					
200,000	08/02/2011	11/02/2011	200,000.00	200,000.00	
06425HAQ BANK OF CHINA NY 0.15% 10/27/11 Bond DF					
235,000	07/27/2011	10/27/2011	235,000.00	235,000.00	
CSCO CISCO SYSTEMS INC Stock DF					
5,000	11/16/2010	03/25/2011	86,529.39	104,465.45	-17,936.06
HRS HARRIS CORP Stock DF					
2,500	04/27/2011	07/21/2011	104,559.04	130,517.14	-25,958.10
1,000	04/27/2011	07/22/2011	42,176.24	52,206.86	-10,030.62
3,500	Sub Total		146,735.28	182,724.00	-35,988.72
SWVXX SCHWAB VALUE ADV MF Bond DF					
4,000	06/04/2010	05/11/2011	4,000.00	4,000.00	
200,000	07/08/2010	05/11/2011	200,000.00	200,000.00	
204,000	Sub Total		204,000.00	204,000.00	
WLP WELLPOINT HEALTH NET Stock DF					
1,500	06/27/2011	08/26/2011	86,249.44	118,876.90	-32,627.46
	Total for DF		958,514.11	1,045,066.35	-86,552.24
	Grand Total		958,514.11	1,045,066.35	-86,552.24

LONG TERM CAPITAL GAINS/LOSSES

29364NAN ENTERGY MISSISSIPPI Bond DF					
100,000	05/21/2009	06/13/2011	100,000.00	97,459.00	2,541.00
337738AF FISERV INC Bond DF					
150,000	04/06/2009	07/18/2011	161,122.50	149,160.00	11,962.50
100,000	05/18/2009	07/18/2011	107,415.00	101,565.00	5,850.00
250,000	Sub Total		268,537.50	250,725.00	17,812.50
36962GB4 GENERAL ELEC CAP CORP 5.25% 4/15/13 Bond DF					
94,000	03/04/2010	08/15/2011	94,000.00	94,282.00	-282.00
40,000	03/12/2010	08/15/2011	40,000.00	40,000.00	
134,000	Sub Total		134,000.00	134,282.00	-282.00
94982920 WFC XIV 8.625% CALL 9/15/13, D Bond DF					
4,000	08/19/2008	10/03/2011	100,000.00	100,015.00	-15.00
ADBE ADOBE SYSTEMS Stock DF					
2,500	07/17/2006	05/27/2011	86,166.90	71,084.95	15,081.95
CAT CATERPILLAR INC. Stock DF					
500	09/22/2004	04/26/2011	53,959.01	18,802.49	35,156.52
COST COSTCO WHSL CORP Stock DF					
500	11/21/2003	12/07/2011	43,786.21	16,910.00	26,876.21
EXC EXCEL INDUSTRIES INC Stock DF					
3,000	03/11/2010	04/26/2011	121,303.32	136,214.35	-14,911.03
GS GOLDMAN SACHS GROUP Stock DF					
750	05/07/2010	05/27/2011	102,299.59	111,813.03	-9,513.44
HPQ HEWLETT PACKARD HPQ Stock DF					
2,000	09/11/2007	04/27/2011	82,194.85	100,272.75	-18,077.90
1,000	03/03/2010	04/27/2011	41,097.43	50,938.95	-9,841.52
3,000	Sub Total		123,292.28	151,211.70	-27,919.42
IBM INTL BUSINESS MACH Stock DF					
150	10/03/2006	12/07/2011	28,627.00	12,317.99	16,309.01
INTC INTEL CORP Stock DF					
4,000	10/03/2006	05/27/2011	91,031.10	82,889.95	8,141.15
1,000	01/12/2007	05/27/2011	22,757.77	21,039.95	1,717.82
5,000	Sub Total		113,788.87	103,929.90	9,858.97
JPM J P MORGAN CHASE CO Stock DF					
2,500	02/25/2010	06/27/2011	103,304.57	100,843.95	2,460.62
NAMAX COLUMBIA MID CAP VALUE Stock DF					
3,139.717	01/17/2008	12/05/2011	40,000.00	42,197.80	-2,197.80
PM PRATT & LAMBERT UN Stock DF					

01/01/2011 through 12/31/2011

DF DF - P&A DILLON FOUNDATION

Description of Property	Date Acquired	Date Sold	Sales Price	Cost/ Basis	Gain/ Loss
750	06/05/2008	05/27/2011	52,373.41	39,034.90	13,338.51
250	03/03/2010	05/27/2011	17,457.80	12,349.08	5,108.72
1,000	Sub Total		69,831.21	51,383.98	18,447.23
SWSSX	SCHWAB SM CAP INDEX Stock DF				
1,464.129	09/09/1997	12/05/2011	30,000.00	26,032.21	3,967.79
UNP	UNION PACIFIC CORP Stock DF				
750	03/03/2010	05/27/2011	76,486.58	50,884.33	25,602.25
XLF	FINANCIAL SELECT SECTOR SPDR Stock DF				
10,000	10/19/2009	05/13/2011	161,822.93	155,833.95	5,988.98
5,000	03/03/2010	05/13/2011	80,911.46	73,058.95	7,852.51
15,000	Sub Total		242,734.39	228,892.90	13,841.49
	Total for DF		1,838,117.43	1,705,000.58	133,116.85
	Grand Total		1,838,117.43	1,705,000.58	133,116.85