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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0052

**2011**

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
FRIES-TAIT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)  
C/O BIDDLE GROUP LLC PO BOX 70897

City or town, state, and ZIP code  
SEATTLE, WA 98107

**A Employer identification number**  
91-6458447

**B Telephone number** (see page 10 of the instructions)  
(206) 779-6102

**C** If exemption application is pending, check here ☐  
**D 1.** Foreign organizations, check here ☐  
**2.** Foreign organizations meeting the 85% test, check here and attach computation ☐  
**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐  
**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
\$ 2,737,107

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities. . . . .	70,437	70,437		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-31,349			
	b Gross sales price for all assets on line 6a 2,048,164				
	7 Capital gain net income (from Part IV , line 2 ) . . . .		0		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	-129,380	0		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	-90,292	70,437		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	5,019	2,510		2,509
	c Other professional fees (attach schedule) . . . . .	24,898	24,898		0
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	771	0		0
	19 Depreciation (attach schedule) and depletion . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	100	0		100
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	30,788	27,408		2,609
	25 Contributions, gifts, grants paid . . . . .	335,593			335,593
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	366,381	27,408		338,202
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-456,673			
	b <b>Net investment income</b> (if negative, enter -0- )		43,029		
	c <b>Adjusted net income</b> (if negative, enter -0- ) . . . .				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

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 . . . . .	500	500	500
	2	Savings and temporary cash investments . . . . .	17,568	38,608	38,608
	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 page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	250,054	228,511	289,864
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	2,828,789	2,502,964	2,347,916
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)	189,599	60,219	60,219
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,286,510	2,830,802	2,737,107

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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	3,286,510	2,830,802	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	3,286,510	2,830,802	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	3,286,510	2,830,802	

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	3,286,510
2	Enter amount from Part I, line 27a . . . . .	2	-456,673
3	Other increases not included in line 2 (itemize) ▶ _____	3	965
4	Add lines 1, 2, and 3 . . . . .	4	2,830,802
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	2,830,802

Part IV Capital Gains and Losses for Tax on Investment Income

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

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-31,349
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 pages 13 and 17 of the 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 page 18 of 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	78,238	3,063,961	0 025535
2009	322,208	2,831,482	0 113795
2008	42,613	3,047,660	0 013982
2007	186,282	3,534,395	0 052705
2006	380,123	3,287,334	0 115633

2 Total of line 1, column (d). . . . .	2	0 321650
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 064330
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5. . . . .	4	2,856,400
5 Multiply line 4 by line 3. . . . .	5	183,752
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	430
7 Add lines 5 and 6. . . . .	7	184,182
8 Enter qualifying distributions from Part XII, line 4. . . . .	8	338,202

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)			
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 . . . . .		1	430
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	430
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	430
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	488	
b		Exempt foreign organizations—tax withheld at source . . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	750	
d		Backup withholding erroneously withheld . . . . .	6d		
7		Total credits and payments Add lines 6a through 6d. . . . .		7	1,238
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	808
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 808	Refunded	11	0

Part VII-AStatements Regarding Activities

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? . . . . .		Yes	No
		1a		No
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)? . . . . .			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No




















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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  DE HAAN PLLC Telephone no  (206) 629-8500 Located at  220 W MERCER STREET STE W430 SEATTLE WA ZIP +4  98119			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country 				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.  Yes  No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.  Yes  No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ).  Yes  No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. 	1b		
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?.  Yes  No If "Yes," list the years  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ).	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  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.  Yes  No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> ).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions).	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
RICHARD TAIT PO BOX 70897 SEATTLE, WA 98107	TRUSTEE 2 00	0	0	0
KAREN FRIES PO BOX 70897 SEATTLE, WA 98107	TRUSTEE 2 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 page 23 of the 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. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	2,868,826
b	Average of monthly cash balances. . . . .	1b	31,072
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	2,899,898
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	2,899,898
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	43,498
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,856,400
6	Minimum investment return. Enter 5% of line 5. . . . .	6	142,820

Part XI

Distributable Amount (see page 25 of the 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	142,820
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	430
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	430
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	142,390
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	142,390
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	142,390

Part XII

Qualifying Distributions (see page 25 of the 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	338,202
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	338,202
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 page 26 of the instructions). . . . .	5	430
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	337,772
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				142,390
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only. . . . .			0	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006. . . . .				104,378
b From 2007. . . . .				13,705
c From 2008. . . . .				
d From 2009. . . . .				182,018
e From 2010. . . . .				
f Total of lines 3a through e. . . . .	300,101			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 338,202				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount. . . . .				142,390
e Remaining amount distributed out of corpus	195,812			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	495,913			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	104,378			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a. . . . .	391,535			
10 Analysis of line 9				
a Excess from 2007. . . .				13,705
b Excess from 2008. . . .				
c Excess from 2009. . . .				182,018
d Excess from 2010. . . .				
e Excess from 2011. . . .				195,812

Part XIVPrivate Operating Foundations (see page 27 of the 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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) )

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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 Additional Data Table				
Total . . . . .			3a	335,593
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . .					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities. . . .			14	70,437	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income. . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	-31,349	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory. .					
	CARBON ENGINEERING LP - PROGRAM RELATED aINVESTMENT					-129,380
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal Add columns (b), (d), and (e). .		0		39,088	-129,380
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		-90,292

[illegible]

Part XVII

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

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)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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
<div><div>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 or fiduciary) is based on all information of which preparer has any knowledge.</div><div><div><div>*****</div><div>Signature of officer or trustee</div></div><div><div>2012-11-15</div><div>Date</div></div><div><div>*****</div><div>Title</div></div></div></div>		
<div><div>Paid Preparer's Use Only</div><div><div>Preparer's Signature</div><div>TUCKER A DACEY</div></div></div>	<div><div>Date</div></div>	<div><div>Check if self-employed <input type="checkbox"/></div><div>PTIN P01058317</div></div>
<div><div>Firm's name</div><div>DE HAAN PLLC</div><div>220 W MERCER ST SUITE W-430</div><div>Firm's address</div><div>SEATTLE, WA 98119</div></div>	<div><div>Firm's EIN</div><div>75-3260570</div></div>	<div><div>Phone no</div><div>(206) 629-8500</div></div>

May the IRS discuss this return with the preparer shown above? See instructions

☐

Yes

☒

No

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 91-6458447  
**Name:** FRIES-TAIT FOUNDATION

**Form 990PF - Special Condition Description:**

<b>Special Condition Description</b>
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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
PIONEER STRATEGIC INCOME FD CLASS Y	P	2010-12-14	2011-02-28
OPPENHEIMER SENIOR FLOATING RATE FD CL Y	P	2011-02-09	2011-02-28
PIMCO UNCONSTRAINED BD FUND	P	2010-12-14	2011-02-28
PIMCO FDS PAC INVT	P	2010-06-30	2011-02-09
PIONEER SER TR VI	P	2011-02-09	2011-02-28
COLUMBIA SMALL CAP VALUE I FUND CL A	P	2006-11-09	2011-02-28
EUROPACIFIC GROWTH FD CLASS A	P	2006-04-06	2011-02-28
INVESTMENT CO AMER CL F-1	P	2007-10-10	2011-02-28
PIMCO FDS PAC INVT	P	2009-12-31	2011-02-09
VANGUARD TOTAL STOCK MARKET ETF	P	2009-08-04	2011-02-28
INVESTMENT CO AMER CL F-1	P	2010-06-14	2011-04-27
PIONEER STRATEGIC INCOME FD CLASS Y	P	2010-12-14	2011-04-27
OPPENHEIMER SENIOR FLOATING RATE FD CL Y	P	2011-02-09	2011-04-27
PIMCO UNCONSTRAINED BD FUND	P	2010-12-14	2011-04-27
PIONEER SER TR VI	P	2011-02-09	2011-04-27
COLUMBIA SMALL CAP VALUE I FUND CL A	P	2006-11-09	2011-04-27
EUROPACIFIC GROWTH FD CLASS A	P	2006-04-06	2011-04-27
INVESTMENT CO AMER CL F-1	P	2007-10-10	2011-04-27
VANGUARD TOTAL STOCK MARKET ETF	P	2009-08-04	2011-04-27
AMERICAN HIGH INCOME TR CLASS F-1	P	2010-12-14	2011-05-12
DREFUS STRATEGIC VALUE FUND CL I	P	2011-02-28	2011-05-12
JANUS INVT FD PERKINS MID CAP VALUE FD CL I	P	2010-07-29	2011-05-12
PIONEER STRATEGIC INCOME FD CLASS Y	P	2010-12-14	2011-05-12
OPPENHEIMER SENIOR FLOATING RATE FD CL Y	P	2011-02-09	2011-05-12
PIMCO UNCONSTRAINED BD FUND	P	2010-12-14	2011-05-12
OPPENHEIMER DEV MKTS CL Y	P	2011-02-28	2011-05-12
PIONEER SER TR VI	P	2011-02-09	2011-05-12
AMCAP FUND INC CL A	P	2009-03-11	2011-05-12
COLUMBIA SMALL CAP VALUE I FUND CL A	P	2006-11-09	2011-05-12
DODGE & COX STK FD	P	2009-08-04	2011-05-12



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
EUROPACIFIC GROWTH FD CLASS A	P	2006-04-06	2011-05-21
FUNDAMENTAL INVS INC CLASS F-1	P	2007-11-20	2011-05-12
GROWTH FUND AMERICA CL F-1	P	2006-04-06	2011-05-12
AMERICAN FDS INC NEW CL F-1	P	2006-03-29	2011-05-12
DAVIS NEW YORK VENTURE FUND INC CL Y	P	2006-01-05	2011-05-12
ROYCE PENNSYLVANIA MUTUAL FD	P	2006-03-29	2011-05-12
VANGUARD TOTAL STOCK MARKET ETF	P	2009-08-04	2011-05-12
PIMCO UNCONSTRAINED BD FUND	P	2010-12-14	2011-07-19
AMERICAN HIGH INCOME TR CLASS F-1	P	2010-12-14	2011-08-11
PIONEER STRATEGIC INCOME FD CLASS Y	P	2010-12-14	2011-08-11
OPPENHEIMER SENIOR FLOATING RATE FD CL Y	P	2011-02-09	2011-08-11
PIMCO UNCONSTRAINED BD FUND	P	2010-02-14	2011-08-11
PIONEER SER TR VI	P	2011-02-09	2011-08-11
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,798		8,624	174
12,232		12,217	15
8,798		8,719	79
69,645		70,190	-545
12,232		12,250	-18
28,424		30,814	-2,390
27,104		28,815	-1,711
85,104		107,176	-22,072
448,890		440,297	8,593
9,167		6,792	2,375
906		744	162
8,798		8,601	197
12,232		12,232	0
8,798		8,704	94
12,232		12,267	-35
28,424		30,261	-1,837
27,104		27,468	-364
88,182		96,837	-8,655
9,142		6,640	2,502
7,116		6,895	221
2,987		2,969	18
5,560		4,537	1,023
6,452		6,296	156
7,296		7,287	9
9,822		9,734	88
1,993		1,913	80
7,264		7,285	-21
7,242		7,004	238
1,699		1,818	-119
4,686		3,458	1,228

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,848		7,148	-300
6,126		6,798	-672
6,669		6,767	-98
2,498		1,918	580
5,556		5,274	282
3,982		3,763	219
11,196		8,110	3,086
30,364		30,300	64
183,656		193,105	-9,449
175,507		176,480	-973
194,281		204,263	-9,982
241,228		242,544	-1,316
195,435		204,199	-8,764
16,489			16,489


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			174
			15
			79
			-545
			-18
			-2,390
			-1,711
			-22,072
			8,593
			2,375
			162
			197
			0
			94
			-35
			-1,837
			-364
			-8,655
			2,502
			221
			18
			1,023
			156
			9
			88
			80
			-21
			238
			-119
			1,228

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-300
			-672
			-98
			580
			282
			219
			3,086
			64
			-9,449
			-973
			-9,982
			-1,316
			-8,764
			16,489

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
BERTSCHI SCHOOL2227 10TH AVE E SEATTLE,WA 98102	NONE	170(B)(1) (A) (II) SC	SUPPORT FOR FINANCIAL AID ENDOWMENT	17,500
CLIMATE SOLUTIONS1402 THIRD AVE STE 1305 SEATTLE,WA 98101	NONE	170(B)(1) (A) (VI)	ACCELERATE SOLUTIONS TO GLOBAL WARMING	20,000
KUOW PUGET SOUND PUBLIC RADIO4518 UNIVERSITY WAY NE SUITE 310 SEATTLE,WA 98105	NONE	170(B)(1) (A) (VI)	SUPPORT LOCAL PUBLIC RADIO	1,000
NEAR ZERO CO STEVEN DAVIS CARNEGIE INST FOR SCIENCE260 PANAMA ST STANFORD,CA 94305	NONE	170(B)(1) (A) (VI) AP	SUPPORT FOR SOFTWARE DEVELOPMENT FOR PROGRAM DEDICATED TO FOSTERING DIALOGUE ABOUT ENERGY ISSUES AMONG EXPERTS AND MAKING THE EXPERTISE MORE AVAILABLE TO THOSE MAKING AND INFLUENCING ENERGY DECISIONS	271,793
CONSERVATION NW1208 BAY ST STE 201 BELLINGHAM,WA 98225	NONE	170(B)(1) (A) (VI)	GENERAL SUPPORT FOR CONSERVATION PROGRAM	10,000
ISLAND SCHOOL8553 NE DAY RD BAINBRIDGE IS,WA 98110	NONE	170(B)(1) (A) (II) SC	GENERAL SUPPORT FOR EDUCATION	2,500
HYLA MIDDLE SCHOOL7861 BUCKLIN HILL RD NE BAINBRIDGE IS,WA 98110	NONE	170(B)(1) (A) (II) SC	GENERAL SUPPORT FOR EDUCATION	2,800
HEDGEBROOK2197 MILLMAN RD LANGLEY,WA 98260	NONE	170(B)(1) (A) (VI)	GENERAL SUPPORT	5,000
THE MARKET FOUNDATION85 PIKE ST 500 SEATTLE,WA 98101	NONE	170(B)(1) (A) (VI)	GENERAL SUPPORT	5,000
<b>Total . . . . .</b>  <b>3a</b>				335,593

## TY 2011 Accounting Fees Schedule

**Name:** FRIES-TAIT FOUNDATION

**EIN:** 91-6458447

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,019	2,510		2,509

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Expenditure Responsibility Statement

Name: FRIES-TAIT FOUNDATION  
EIN: 91-6458447

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
NEAR ZERO (CO OF STEVEN DAVIS)	C/O CARNEGIE INST FOR SCIENCE 260 PANAMA ST STANFORD, CA 94305	2011-02-23	30,000	NEAR ZERO IS AN ORGANIZATION WHICH WAS FOUNDED WITH THE EXEMPT PURPOSE OF INCREASING THE FREQUENCY AND VALUE OF DIALOGUE AMONG ENERGY EXPERTS AND TO MAKE THIS EXPERTISE MORE ACCESSIBLE TO THOSE WHO MAKE AND INFLUENCE ENERGY-RELATED DECISIONS IN GOVERNMENT, BUSINESS, AND NGOS NEAR ZERO IS WORKING WITH DECISION MAKERS AND INFLUENTIALS TO IDENTIFY CRITICAL ENERGY ISSUES, AND INITIATE, MODERATE AND SYNTHESIZE TRANSPARENT ONLINE DISCUSSIONS AMONG THE FOREMOST EXPERTS FROM INDUSTRY AND ACADEMIA THE FOUNDATION PROVIDED FUNDING FOR THE DESIGN AND DEVELOPMENT OF THE SOFTWARE WHICH PROVIDES THE PLATFORM FOR THESE DISCUSSIONS AMONG EXPERTS THE SOFTWARE PROVIDES A HIGHLY INTERACTIVE FORMAT ALLOWING MULTIPLE EXPERTS TO INTERACT WITH ONE ANOTHER AS THEY DISCUSS ENERGY ISSUES, AND CONTINUES TO BE EXPANDED TO BEST FULFILL THE GOALS OF NEAR ZERO THREE DIFFERENT EXPERT ELICITATIONS HAVE BEEN COMPLETED AND COMPILED INTO REPORTS AND ARE AVAILABLE TO THE PUBLIC AT NEARZERO.ORG	30,000	NONE	FREQUENT AND ONGOING		FOUNDATION TRUSTEE KAREN FRIES IS ACTIVELY INVOLVED WITH THE ORGANIZATION, AND IS A MEMBER OF THE COORDINATING TEAM OF THREE SCIENTISTS AND THREE TECHNOLOGISTS AS SUCH, INFORMATION HAS NOT BEEN SPECIFICALLY "VERIFIED" BUT IS FREQUENTLY REVIEWED
NEAR ZERO (CO OF STEVEN DAVIS)	C/O CARNEGIE INST FOR SCIENCE 260 PANAMA ST STANFORD, CA 94305	2011-02-28	45,925	SEE ABOVE EXPLANATION RELATIVE TO ALL GRANTS TO NEAR ZERO	45,925	NONE	FREQUENT AND ONGOING		
NEAR ZERO (CO OF STEVEN DAVIS)	C/O CARNEGIE INST FOR SCIENCE 260 PANAMA ST STANFORD, CA 94305	2011-03-25	31,956	SEE ABOVE EXPLANATION RELATIVE TO ALL GRANTS TO NEAR ZERO	31,956	NONE	FREQUENT AND ONGOING		
NEAR ZERO (CO OF STEVEN DAVIS)	C/O CARNEGIE INST FOR SCIENCE 260 PANAMA ST STANFORD, CA 94305	2011-04-28	31,956	SEE ABOVE EXPLANATION RELATIVE TO ALL GRANTS TO NEAR ZERO	31,956	NONE	FREQUENT AND ONGOING		
NEAR ZERO (CO OF STEVEN DAVIS)	C/O CARNEGIE INST FOR SCIENCE 260 PANAMA ST STANFORD, CA 94305	2011-05-26	81,956	SEE ABOVE EXPLANATION RELATIVE TO ALL GRANTS TO NEAR ZERO	81,956	NONE	FREQUENT AND ONGOING		
NEAR ZERO (CO OF STEVEN DAVIS)	C/O CARNEGIE INST FOR SCIENCE 260 PANAMA ST STANFORD, CA 94305	2011-07-01	50,000	SEE ABOVE EXPLANATION RELATIVE TO ALL GRANTS TO NEAR ZERO	50,000	NONE	FREQUENT AND ONGOING		



**TY 2011 Investments Corporate  
Stock Schedule**

**Name:** FRIES-TAIT FOUNDATION  
**EIN:** 91-6458447

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD TOTAL STOCK MARKET ETF	228,511	289,864

# **TY 2011 Investments - Other Schedule**

**Name:** FRIES-TAIT FOUNDATION

**EIN:** 91-6458447

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WELLS FARGO - MUTUAL FUNDS	AT COST	2,502,964	2,347,916

TY 2011 Other Assets Schedule

**Name:** FRIES-TAIT FOUNDATION

**EIN:** 91-6458447

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CARBON ENGINEERING LP	189,599	60,219	60,219

## TY 2011 Other Expenses Schedule

**Name:** FRIES-TAIT FOUNDATION

**EIN:** 91-6458447

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WIRE FEES	100	0		100

TY 2011 Other Income Schedule

**Name:** FRIES-TAIT FOUNDATION

**EIN:** 91-6458447

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CARBON ENGINEERING LP - PROGRAM RELATED INVESTMENT	-129,380		-129,380

TY 2011 Other Increases Schedule

**Name:** FRIES-TAIT FOUNDATION

**EIN:** 91-6458447

Description	Amount
2009 FEDERAL TAX REFUND	965

**TY 2011 Other Professional Fees Schedule****Name:** FRIES-TAIT FOUNDATION**EIN:** 91-6458447

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	21,647	21,647		0
BIDDLE GROUP FEES	3,251	3,251		0

TY 2011 Taxes Schedule

**Name:** FRIES-TAIT FOUNDATION

**EIN:** 91-6458447

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UNITED STATES TREASURY	771	0		0