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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: VICTOR DIPIETRO FAMILY FOUNDATION

A Employer identification number: 91-6573046

Number and street (or P O box number if mail is not delivered to street address): 16400 SOUTHCENTER PARKWAY

Room/suite: 308

B Telephone number (see instructions): 206-394-9630

City or town, state, and ZIP code: TUKWILA WA 98188

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,106,931

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	2,534			
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	32,174	32,174		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	35,750			
	b	Gross sales price for all assets on line 6a 371,174				
	7	Capital gain net income (from Part IV, line 2)		18,271		
	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)				
	12	**Total.** Add lines 1 through 11	70,458	50,445	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 2	3,063	3,063		
	c	Other professional fees (attach schedule) Stmt 3	9,768	9,768		4,000
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 4	637	637		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,468	13,468	0	4,000
	25	Contributions, gifts, grants paid	65,000			65,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	78,468	13,468	0	69,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-8,010			
	b	**Net investment income** (if negative, enter -0-)		36,977		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	56,699	33,623	33,623
	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	731,396	677,446	677,446
	c	Investments—corporate bonds (attach schedule) See Stmt	320,197	321,930	321,930
	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 ▶ See Statement)	138,133	107,555	107,555
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,246,425	1,140,554	1,140,554
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.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,246,425	1,140,554	
	30	**Total net assets or fund balances** (see instructions)	1,246,425	1,140,554	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,246,425	1,140,554	

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	1,246,425
2	Enter amount from Part I, line 27a	2	-8,010
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,238,415
5	Decreases not included in line 2 (itemize) ▶ See Statement	5	97,861
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,140,554

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 Gain Distribution			
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	18,271			18,271
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				18,271
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 — 18,271

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	59,990	1,164,848	0.051500
2009	49,764	1,061,184	0.046895
2008	47,842	981,535	0.048742
2007	61,825	1,143,629	0.054060
2006	41,357	1,056,623	0.039141

2	**Total** of line 1, column (d)	2	0.240338
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	0.048068
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,226,805
5	Multiply line 4 by line 3	5	58,970
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	370
7	Add lines 5 and 6	7	59,340
8	Enter qualifying distributions from Part XII, line 4	8	69,000

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	370
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	370
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	370
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 54		
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	54
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	316
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ Refunded ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ None			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Karen Swartley Telephone no ▶ 206-394-9630
164000 Southcenter Parkway
Located at ▶ Tukwila WA ZIP+4 ▶ 98188

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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)?	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		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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 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
Diana Lee DiPietro Tukwila 164000 Southcenter Parkway WA 98188	Trustee 1.00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
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	1,189,573
b	Average of monthly cash balances			1b	55,914
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	1,245,487
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	1,245,487
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	18,682
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	1,226,805
6	**Minimum investment return.** Enter 5% of line 5			6	61,340

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	61,340
2a	Tax on investment income for 2011 from Part VI, line 5	2a	370		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	370
3	Distributable amount before adjustments Subtract line 2c from line 1			3	60,970
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	60,970
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	60,970

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	69,000
b	Program-related investments—total from Part IX-B	1b	
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	69,000
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	370
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	68,630

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					60,970
2 Undistributed income, if any, as of the end of 2011:					
a Enter amount for 2010 only					
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	2,768				
f Total of lines 3a through e		2,768			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 69,000					
a Applied to 2010, but not more than line 2a					
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					60,970
e Remaining amount distributed out of corpus		8,030			
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		10,798			
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					0
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		10,798			
10 Analysis of line 9					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009					
d Excess from 2010	2,768				
e Excess from 2011	8,030				

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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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))

Victor DiPietro

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

None

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

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

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

N/A

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

N/A

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 9				65,000
Total			▶ 3a	65,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	32,174	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	35,750	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		67,924	0

13 **Total** Add line 12, columns (b), (d), and (e) 13 67,924

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

Deana Lee DiPietro, Trustee | 5/9/2012 ▶ TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
H. LANE STRICKLAND	H Lane Strickland	05/04/12	
Firm's name ▶ Shannon & Associates, LLP		PTIN	P00050148
Firm's address ▶ 1851 Central Place South, Suite 225 Kent, WA 98030-7507		Firm's EIN ▶ 91-1125800	Phone no 253-852-8500

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
See Attached	Various	Various	Purchase	$ 43,719	$ 49,752	$	$	$ -6,033
See Attached	Various	Various	Purchase	275,414	262,787			12,627
See Attached	Various	Various	Purchase	33,770	22,885			10,885
Total				$ 352,903	$ 335,424	$ 0	$ 0	$ 17,479

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Tax preparation	$ 3,063	$ 3,063	$	$
Total	$ 3,063	$ 3,063	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Agency Fees	$ 5,768	$ 5,768	$	$
Other Professional fees	4,000	4,000		4,000
Total	$ 9,768	$ 9,768	$ 0	$ 4,000

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Taxes Expense	$ 637	$ 637	$	$
Total	$ 637	$ 637	$ 0	$ 0

Federal Statements

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
Equity	$ 731,396	$ 677,446	Market	$ 677,446
Total	$ 731,396	$ 677,446		$ 677,446

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Fixed Income	$ 320,197	$ 321,930	Market	$ 321,930
Total	$ 320,197	$ 321,930		$ 321,930

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Real Estate	$ 36,812	$ 33,437	$ 33,437
Commodities	101,321	74,118	74,118
Total	$ 138,133	$ 107,555	$ 107,555

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Unrealized loss on investment	$ 97,861
Total	$ 97,861

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
Victor DiPietro	$
Total	$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
None	$
Total	$ 0

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
Archdiocese of Seattle Seattle WA 98104	710 9th Ave	170(B)(1)(A)	Annual Catholic appeal	1,000
Catholic Community Seattle WA 98144	100 23rd Avenue South	509(A)(1)	Social services	1,000
Eisenhower Medical Center Rancho Mirage CA 92270	39000 Bob Hope Drive	509(A)(1)	Donation to annual fund	2,000
Fred Hutchinson Cancer Seattle WA 98109	1100 Fairview Ave N J5200	509(A)(1)	Cancer research	2,000
Friends of the VA Puget Sound Seattle WA 98108	1660 S Columbian Way	170(B)(1)(A)	Veterans	2,500
Highline Medical Center Burien WA 98166	16251 Sylvester Rd. SW	170(B)(1)(A)	Health Care	4,000
Medic One Foundation Seattle WA 98104	325 Ninth Ave	170(B)(1)(A)	Pre-hospital emergency care	3,000
Northwest Center Foundation Seattle WA 98108	7272 W Marginal Way S	509(A)(1)	Individuals with disabilities	2,000
Northwest Harvest Seatte WA 98102	PO Box 12273	170(B)(1)(A)	Food for the hungry	2,000
Providence Hospice of Seattle WA 98109	425 Pontius Ave N 300	509(A)(1)	Terminally ill patients & families	3,000
Ronald Reagan Simi Valley CA 93062	PO Box 5020	509(A)(1)	Presidential library and education	1,000
Ronald McDonald House Charities Oak Brook IL 60523	1 Kroc Dr	509(A)(1)	Shelter for children & the families	5,000
Sacred Heart School Palm Desert CA 92260	43-775 Deep Canyon Road	509(A)(1)	Catholic education	1,000
Saint Martin's Programs Lacey WA 98503	5300 Pacific Ave SE	509(A)(1)	Education	1,000
Seattle Children's Seattle WA 98105	4800 Sand Point Way NE	509(A)(1)	Health care	2,000
Seattle Christian Schools Seatac WA 98188	18301 Military Rd S	509(A)(1)	Education	5,000
Seattle University Fund Seattle WA 98122	901 12th Avenue	509(A)(1)	Education	1,000

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
St. Philomena Des Moines WA 98198	1815 S 220th St.	170(B)(1)(A)	Education	2,000
St. Philomena Parish Des Moines WA 98198	1790 S 222nd St.	170(B)(1)(A)	Annual Catholic appeal	3,000
Swedish Medical Center Seattle WA 98122	747 Broadway	509(A)(1)	Swedish Support Fund	5,000
Swedish Medical Center Seattle WA 98122	747 Broadway	509(A)(1)	Kaplan Research Fund	5,000
The Moyer Foundation Seattle WA 98199	2426 32nd Ave W, Ste. 200	509(A)(1)	Helping children in distress	1,000
Thessalonika Family Temecula WA 92589	PO Box 890326	509(A)(1)	Rancho Damaita Children's Home	500
Young America's Herndon VA 20170	110 Eldon Street	509(A)(1)	Training & educating young people	10,000
Total				65,000

91-6573046

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16400 SOUTHCENTER PKWY. STE. 308
TUKWILA, WA 98188-3302

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

2011 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
30.0000	194162103	COLGATE PALMOLIVE CO	02/04/2010	02/02/2011	2,260.29	2,404.34	-144.05	0 00
10.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	02/17/2011	02/28/2011	499.91	522.05	-22.14	0.00
5.0000	31428X106	FEDEX CORP	02/17/2011	03/28/2011	459.22	487 53	-28.31	0.00
25.0000	17275R102	CISCO SYS INC	11/18/2010	04/11/2011	436.85	491.08	-54.23	0.00
20.0000	17275R102	CISCO SYS INC	02/17/2011	04/11/2011	349.48	374.30	-24.82	0.00
15.0000	594918104	MICROSOFT CORP COM	11/18/2010	05/23/2011	361.76	388.65	-26.89	0.00
15.0000	594918104	MICROSOFT CORP COM	02/17/2011	05/23/2011	361.76	408.68	-46.92	0.00
15.0000	548661107	LOWES COMPANIES INC	02/17/2011	06/24/2011	347.92	392.63	-44.71	0.00
5.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	11/18/2010	06/24/2011	268.41	301.41	-33.00	0.00
5.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	02/17/2011	06/24/2011	268 41	316 83	-48.42	0 00
40.0000	084670702	BERKSHIRE HATHAWAY INC-CL B	07/15/2010	07/06/2011	3,055.20	3,159.08	-103.88	0.00
10.0000	291011104	EMERSON ELECTRIC CO	11/18/2010	08/10/2011	428.98	554.22	-125.24	0.00
10.0000	291011104	EMERSON ELECTRIC CO	02/17/2011	08/10/2011	428.98	616.95	-187.97	0.00
55.0000	85590A401	STARWOOD HOTELS & RESORTS	Various	08/10/2011	2,370.59	3,297.23	-926.64	0.00
105.0000	704326107	PAYCHEX INC	Various	08/29/2011	2,763.06	3,524 70	-761.64	0.00
5.0000	713448108	PEPSICO INC	11/18/2010	08/30/2011	320 63	324.43	-3.80	0.00

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91-6573046

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TUKWILA, WA 98188-3302

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
10.0000	713448108	PEPSICO INC	02/17/2011	08/30/2011	641.27	647.35	-6.08	0.00
64.0000	48203R104	JUNIPER NETWORKS INC	11/19/2010	09/22/2011	1,215.12	2,227.45	-1,012.33	0.00
80.0000	48203R104	JUNIPER NETWORKS INC	Various	09/22/2011	1,518.90	3,337.58	-1,818.68	0.00
21.0000	48203R104	JUNIPER NETWORKS INC	11/19/2010	09/23/2011	401.37	730.88	-329.51	0.00
20.0000	48203R104	JUNIPER NETWORKS INC	09/01/2011	09/23/2011	382.26	427.88	-45.62	0.00
60.0000	464287176	MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS FD	Vanous	09/29/2011	6,882.98	6,530.50	352.48	0.00
10.0000	867224107	SUNCOR ENERGY INC NEW COM STK	11/18/2010	09/29/2011	263.39	343.02	-79 63	0.00
25.0000	867224107	SUNCOR ENERGY INC NEW COM STK	Various	09/29/2011	658 47	932.90	-274.43	0.00
10.0000	231021106	CUMMINS ENGINE INC	09/01/2011	10/21/2011	931.99	915.49	16.50	0.00
977.2200	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	Various	11/17/2011	10,338.92	10,342.29	-3.37	0.00
15.0000	110122108	BRISTOL MYERS SQUIBB CO	11/08/2011	11/25/2011	453.89	473.12	-19 23	0.00
5.0000	191216100	COCA COLA CO	08/30/2011	11/25/2011	326.04	349.45	-23.41	0.00
5.0000	278058102	EATON CORP COM W/RTS EXP 07/12/2005	04/01/2011	11/25/2011	206.50	280.14	-73.64	0.00
15.0000	33939L407	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD	09/29/2011	11/25/2011	470.39	471.53	-1.14	0.00
25 0000	33939L506	MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD	09/29/2011	11/25/2011	627.24	622.73	4.51	0.00
20.0000	33939L605	MFC FLEXSHARES TR IBOXX 5 YR TARGET DURATION TIPS INDEX FD	09/29/2011	11/25/2011	504.39	497.57	6.82	0.00

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THE NORTHERN TRUST COMPANY
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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
5.0000	655844108	NORFOLK SOUTHN CORP COM	08/10/2011	11/25/2011	353.14	337 52	15.62	0.00
95.0000	665162665	MFB NORTHN FDS SMALL CAP GROWTH FD	Various	11/25/2011	1,216 95	1,406.79	-189.84	0.00
10.0000	747525103	QUALCOMM INC	07/15/2011	11/25/2011	527.89	548.70	-20.81	0 00
5.0000	918204108	V F CORP	09/01/2011	11/25/2011	638.49	579 94	58.55	0.00
5.0000	92343V104	VERIZON COMMUNICATIONS	09/28/2011	11/25/2011	178.15	185.63	-7.48	0.00
Total Short Term Sales					**43,719.19**	**49,752.57**	**-6,033.38**	**0.00**
Long Term 15% Sales								
35.0000	665162442	MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND	02/01/2010	02/17/2011	385.70	359.45	26.25	0.00
140.0000	665162475	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD	Various	02/17/2011	2,550.80	1,768.96	781.84	0.00
1295.0000	665162483	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD	Various	02/17/2011	28,749.00	25,011 47	3,737.53	0.00
125.0000	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	06/22/2009	02/17/2011	1,283.75	1,310.00	-26.25	0.00
60.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	Various	02/28/2011	2,999.48	2,538 72	460.76	0.00
40.0000	021441100	ALTERA CORP COM	03/20/2009	03/08/2011	1,736.09	699.83	1,036.26	0.00
55.0000	713448108	PEPSICO INC	Various	03/08/2011	3,498.37	3,021 35	477.02	0.00
17.0000	31428X106	FEDEX CORP	12/08/2009	03/25/2011	1,538.83	1,529.24	9.59	0.00

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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
38.0000	31428X106	FEDEX CORP	Various	03/28/2011	3,490 06	3,300.79	189.27	0.00
190.0000	17275R102	CISCO SYS INC	Various	04/11/2011	3,320 07	3,010.50	309.57	0 00
24.0000	654106103	NIKE INC CLASS B	01/12/2010	04/26/2011	1,919.16	1,553.36	365.80	0.00
20.0000	654106103	NIKE INC CLASS B	Various	04/27/2011	1,604.42	1,277.30	327.12	0.00
170.0000	594918104	MICROSOFT CORP COM	Various	05/23/2011	4,099 98	3,525.50	574 48	0.00
100.0000	548661107	LOWES COMPANIES INC	04/26/2010	06/24/2011	2,319.44	2,844.52	-525.08	0.00
70.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	06/23/2006	06/24/2011	3,757.76	1,922.40	1,835.36	0.00
90 0000	254687106	WALT DISNEY CO	Various	07/15/2011	3,537.54	3,071.02	466 52	0 00
110.0000	291011104	EMERSON ELECTRIC CO	Various	08/10/2011	4,718.73	4,089.20	629.53	0.00
29.0000	713448108	PEPSICO INC	02/02/2009	08/29/2011	1,852.84	1,432.02	420.82	0.00
11.0000	713448108	PEPSICO INC	02/02/2009	08/30/2011	705.40	543.18	162.22	0.00
22.0000	464287176	MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS FD	02/23/2010	08/31/2011	2,522.37	2,285.22	237.15	0.00
3610.0000	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	Various	08/31/2011	38,121.60	37,983.30	138.30	0.00
520.0000	665162806	MFB NORTHERN FDS FIXED INCOME FD	Various	08/31/2011	5,423.60	5,341.83	81 77	0.00
95.0000	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	10/05/2009	08/31/2011	876.85	720.10	156.75	0.00
10.0000	665162806	MFB NORTHERN FDS FIXED INCOME FD	06/09/2009	09/01/2011	104.80	97.80	7 00	0 00
50.0000	89417E109	THE TRAVELERS COMPANIES INC.	11/09/2009	09/22/2011	2,356.52	2,675.09	-318.57	0.00
62.0000	867224107	SUNCOR ENERGY INC NEW COM STK	Various	09/28/2011	1,696 65	2,000.88	-304.23	0.00

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CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
139.0000	464287176	MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS FD	02/23/2010	09/29/2011	15,945.56	14,438.45	1,507.11	0.00
5 0000	665162483	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD	07/15/2010	09/29/2011	91.65	101.90	-10.25	0.00
20 0000	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	03/28/2008	09/29/2011	166.80	221.60	-54.80	0.00
5 0000	665162574	MFB NRTHN MULTIMGR MID FOR NMMCX MID FOR NMMCX	04/26/2010	09/29/2011	51.85	54.10	-2.25	0.00
1645.0000	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	Various	09/29/2011	17,371.20	17,106.32	264.88	0.00
1295.0000	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	Various	09/29/2011	9,829.04	9,306.27	522.77	0.00
38.0000	867224107	SUNCOR ENERGY INC NEW COM STK	Various	09/29/2011	1,000.87	960.59	40.28	0 00
46.0000	231021106	CUMMINS ENGINE INC	09/03/2009	10/21/2011	4,287.18	2,092.42	2,194.76	0.00
1.0000	037833100	APPLE COMPUTER INC	08/19/2009	11/04/2011	401.91	164.41	237.50	0.00
1.0000	38259P508	GOOGLE INC CL A	05/27/2009	11/04/2011	595.23	408.76	186.47	0.00
4110.0000	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	Various	11/04/2011	36,496.80	38,759.25	-2,262.45	0.00
170.0000	369604103	GENERAL ELEC CO COM	Various	11/08/2011	2,780.25	4,041.11	-1,260.86	0 00
45.0000	91324P102	UNITEDHEALTH GROUP INC	12/15/2009	11/08/2011	2,046.05	1,405.02	641.03	0.00
10.0000	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	10/02/2009	11/17/2011	84 80	85.20	-0.40	0.00
662 2800	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	Various	11/17/2011	7,006.88	6,861.17	145.71	0.00

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91-6573046

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Recipient's Name and Address:
VICTOR DIPIETRO FAMILY FOUNDATION
16400 SOUTHCENTER PKWY. STE. 308
TUKWILA, WA 98188-3302

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
5 0000	847560109	SPECTRA ENERGY CORP COM STK	02/19/2008	11/17/2011	142.12	117.53	24.59	0.00
10.0000	021441100	ALTERA CORP COM	Various	11/25/2011	346.80	252.58	94 22	0.00
10.0000	025816109	AMERICAN EXPRESS CO	04/26/2010	11/25/2011	453.43	474.68	-21.25	0.00
5.0000	166764100	CHEVRONTEXACO CORP COM	11/13/2008	11/25/2011	471.54	348.42	123.12	0.00
10.0000	177376100	CITRIX SYS INC	07/22/2010	11/25/2011	661 19	465.29	195.90	0.00
5.0000	22160K105	COSTCO WHSL CORP NEW	01/23/2008	11/25/2011	407.09	333.29	73.80	0.00
15.0000	235851102	DANAHER CORP	11/18/2010	11/25/2011	679.10	650.36	28.74	0.00
10.0000	254687106	WALT DISNEY CO	11/18/2010	11/25/2011	340.66	376.15	-35.49	0.00
10.0000	25746U109	DOMINION RES INC VA NEW	09/14/2010	11/25/2011	495.28	440.86	54.42	0.00
15.0000	263534109	E I DU PONT DE NEMOURS & CO	Various	11/25/2011	667.49	639.50	27.99	0.00
20.0000	268648102	EMC CORP MASS	11/18/2010	11/25/2011	441.43	432.80	8.63	0.00
10.0000	30231G102	EXXON MOBIL CORP COM	02/02/2009	11/25/2011	750.50	763.10	-12.60	0.00
20.0000	369604103	GENERAL ELEC CO COM	01/12/2010	11/25/2011	299.45	333 62	-34 17	0.00
10.0000	423074103	H J HEINZ CO	Various	11/25/2011	500.70	475.98	24.72	0.00
15.0000	46625H100	J P MORGAN CHASE & CO	Various	11/25/2011	436.12	550.79	-114.67	0.00
15.0000	478366107	JOHNSON CONTROLS INC	Various	11/25/2011	419.13	501.89	-82.76	0.00
10.0000	58155Q103	MCKESSON HBOC INC	Various	11/25/2011	770.54	633.35	137.19	0.00
10.0000	637071101	NATIONAL-OILWELL INC	Various	11/25/2011	650.98	546.90	104.08	0.00
715.0000	665162442	MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND	Various	11/25/2011	7,085.65	7,413.02	-327 37	0.00

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CHICAGO, IL 60680

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120.0000	665162475	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD	Various	11/25/2011	1,836.00	1,390.35	445.65	0.00
305.0000	665162483	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD	Various	11/25/2011	5,490.00	6,348.63	-858.63	0 00
1065.0000	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	10/02/2009	11/25/2011	8,509.35	9,073.79	-564.44	0.00
135.0000	665162566	MFB NRTHN MULTIMGR SMALLFOR NMMSX FD	04/26/2010	11/25/2011	1,200.15	1,287.90	-87.75	0.00
230.0000	665162574	MFB NRTHN MULTIMGR MID FOR NMMCX MID FOR NMMCX	04/26/2010	11/25/2011	2,410.40	2,488.61	-78.21	0.00
1015 0000	665162806	MFB NORTHERN FDS FIXED INCOME FD	11/18/2010	11/25/2011	10,637.20	10,708.27	-71.07	0 00
5.0000	66987V109	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	02/04/2010	11/25/2011	260.00	271.13	-11.13	0 00
10.0000	681919106	OMNICOM GRP INC COM	11/19/2010	11/25/2011	405.24	457.24	-52.00	0.00
20.0000	68389X105	ORACLE CORPORATION	11/18/2010	11/25/2011	584.83	567.40	17.43	0.00
75.0000	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	03/13/2009	11/25/2011	567.00	438.00	129.00	0.00
15.0000	74251V102	PRINCIPAL FINANCIAL GROUP INC	Various	11/25/2011	329.09	425.09	-96.00	0.00
10.0000	742718109	PROCTER & GAMBLE CO	Various	11/25/2011	614.70	633.02	-18.33	0.00
20.0000	847560109	SPECTRA ENERGY CORP COM STK	11/18/2010	11/25/2011	562.65	481.52	81.13	0.00
15.0000	902973304	US BANCORP DEL NEW	04/25/2008	11/25/2011	365.99	518 20	-152.21	0.00
5.0000	913017109	UNITED TECHNOLOGIES CORP	03/27/2006	11/25/2011	359.56	296.35	63.21	0.00
5.0000	91324P102	UNITEDHEALTH GROUP INC	11/18/2010	11/25/2011	220.10	178.34	41.76	0 00

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5.0000	931142103	WAL MART STORES INC	02/02/2009	11/25/2011	285.44	233.40	52.04	0.00
15.0000	949746101	WELLS FARGO & CO NEW	11/18/2010	11/25/2011	355.57	413.25	-57.68	0.00
10.0000	966837106	WHOLE FOODS MKT INC	06/02/2010	11/25/2011	640.29	399.35	240.94	0.00
10.0000	G2554F113	COVIDIEN PLC USD0.20(POST CONSLDTN)	02/04/2010	11/25/2011	435.09	507.90	-72.81	0.00
Total Long Term 15% Sales					**275,413.73**	**262,787.45**	**12,626.27**	**0.00**
Long Term 28% Sales								
167.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	05/10/2010	09/01/2011	29,690.61	19,665.55	10,025.06	0.00
5.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	05/10/2010	09/29/2011	786.24	588.79	197.45	0.00
20.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	11/19/2010	11/25/2011	3,293.21	2,631.10	662.11	0.00
Total Long Term 28% Sales					**33,770.06**	**22,885.44**	**10,884.62**	**0.00**

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