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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 CRESSEY -FMLY CHARITABLE TR		A Employer identification number 91-6576964
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A PO Box 53456 MAC S4101-22G	Room/suite	B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Phoenix AZ 85072-3456		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,178,791	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	37,181	36,771		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	-17,476			
	b Gross sales price for all assets on line 6a	377,314			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	19,705	36,771	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	16,023	12,017		4,006
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	985	0	0	985
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	843	448	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	557	421	0	136
	24 Total operating and administrative expenses. Add lines 13 through 23	18,408	12,886	0	5,127
	25 Contributions, gifts, grants paid	46,000			46,000
26 Total expenses and disbursements. Add lines 24 and 25	64,408	12,886	0	51,127	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-44,703				
b Net investment income (if negative, enter -0-)		23,885			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2011)

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		0	1,216	1,216
	2 Savings and temporary cash investments		44,242	59,170	59,170
	3 Accounts receivable	0			
	Less allowance for doubtful accounts	0	0	0	0
	4 Pledges receivable	0			
	Less allowance for doubtful accounts	0	0	0	0
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7 Other notes and loans receivable (attach schedule)	0			
	Less allowance for doubtful accounts	0	0	0	0
	8 Inventories for sale or use		0	0	
	9 Prepaid expenses and deferred charges			0	
	10 a Investments—U S. and state government obligations (attach schedule)		0	0	0
	b Investments—corporate stock (attach schedule)		0	0	0
	c Investments—corporate bonds (attach schedule)		0	0	0
	11 Investments—land, buildings, and equipment basis	0			
Liabilities	Less accumulated depreciation (attach schedule)	0	0	0	0
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		1,212,730	1,151,594	1,118,405
	14 Land, buildings, and equipment basis	0			
	Less accumulated depreciation (attach schedule)	0	0	0	0
	15 Other assets (describe)		0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		1,256,972	1,211,980	1,178,791
	17 Accounts payable and accrued expenses		0	0	
	18 Grants payable				
	19 Deferred revenue		0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21 Mortgages and other notes payable (attach schedule)		0	0	
	22 Other liabilities (describe)		0	0	
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		1,256,972	1,211,980	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
Net Assets or Fund Balances	30 Total net assets or fund balances (see instructions)		1,256,972	1,211,980	
	31 Total liabilities and net assets/fund balances (see instructions)		1,256,972	1,211,980	

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	1,256,972
2 Enter amount from Part I, line 27a	2	-44,703
3 Other increases not included in line 2 (itemize) See Attached Statement	3	1,320
4 Add lines 1, 2, and 3	4	1,213,589
5 Decreases not included in line 2 (itemize) See Attached Statement	5	1,609
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,211,980

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 bnck warehouse, or common stock 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-17,447
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	60,585	1,188,982	0.050955
2009	58,885	1,080,456	0.054500
2008	77,396	1,325,898	0.058373
2007	81,081	1,527,584	0.053078
2006			0.000000
2 Total of line 1, column (d)			2 0.216906
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 0.054227
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,230,885
5 Multiply line 4 by line 3			5 66,747
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 239
7 Add lines 5 and 6			7 66,986
8 Enter qualifying distributions from Part XII, line 4 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			8 51,127

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	478
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	478
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	478
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	433	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	433	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	45	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> OR b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ► 85072-3456			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes No	X X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE "

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,208,925
b	Average of monthly cash balances	1b	40,704
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,249,629
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,249,629
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	18,744
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,230,885
6	Minimum investment return. Enter 5% of line 5	6	61,544

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	61,544
2a	Tax on investment income for 2011 from Part VI, line 5	2a	478
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	478
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,066
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	61,066
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	61,066

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	51,127
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	51,127
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,127

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				61,066
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	NONE			
b From 2007	31,905			
c From 2008	12,625			
d From 2009	5,333			
e From 2010	1,569			
f Total of lines 3a through e	51,432			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 51,127				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				51,127
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	9,939			9,939
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	41,493			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				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)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	41,493			
10 Analysis of line 9				
a Excess from 2007	21,966			
b Excess from 2008	12,625			
c Excess from 2009	5,333			
d Excess from 2010	1,569			
e Excess from 2011	0			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
b 85% of line 2a	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0			0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0			0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	46,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

- | | | | |
|--|--------------|------------|-----------|
| <p>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?</p> | | Yes | No |
| <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> | | | |
| <p>(1) Cash</p> | 1a(1) | | X |
| <p>(2) Other assets</p> | 1a(2) | | X |
| <p>b Other transactions</p> | | | |
| <p>(1) Sales of assets to a noncharitable exempt organization</p> | 1b(1) | | X |
| <p>(2) Purchases of assets from a noncharitable exempt organization</p> | 1b(2) | | X |
| <p>(3) Rental of facilities, equipment, or other assets</p> | 1b(3) | | X |
| <p>(4) Reimbursement arrangements</p> | 1b(4) | | X |
| <p>(5) Loans or loan guarantees</p> | 1b(5) | | X |
| <p>(6) Performance of services or membership or fundraising solicitations</p> | 1b(6) | | X |
| <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> | 1c | | X |
| <p>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.</p> | | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

John A. Sulentic

4/13/2012

VP AND TAX DIRECTOR

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☒ if self-employed

PTIN	
------	--

JOSEPH J CASTRIANO

John L. ...

4/13/2012

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ► 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
----------	--------------

CRESSEY -FMLY CHARITABLE TR

91-6576964 Page 1 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

OREGON CHILDREN'S FOUNDATION

Street

219 NW 12TH AVE

City

PORTLAND

State

OR

Zip Code

97209

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

SPRINGFIELD EDUCATION FOUNDATION

Street

525 MILL STREET

City

SPRINGFIELD

State

OR

Zip Code

97477

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

SPRINGFIELD PUBLIC LIBRARY

Street

225 FIFTH STREET, #1

City

SPRINGFIELD

State

OR

Zip Code

97477

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

EUGENE PUBLIC LIBRARY FOUNDATION

Street

100 W TENTH AVE

City

EUGENE

State

OR

Zip Code

97401

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

BETHEL EDUCATION FUND

Street

4640 BARGER DRIVE

City

EUGENE

State

OR

Zip Code

97402

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

BETHEL SCHOOL DISTRICT

Street

4640 BARGER DRIVE

City

EUGENE

State

OR

Zip Code

97402

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

CRESSEY -FMLY CHARITABLE TR

91-6576964 Page 2 of 2

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

Recipient(s) paid during the year

Name

EUGENE EDUCATION FUND

Street

3411 WILLAMETTE ST

City

EUGENE

State

OR

Zip Code

97405

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

LITERACY COUNCIL OF EUGENE SPRINGFIELD

Street

1149 WILLAMETTE ST

City

EUGENE

State

OR

Zip Code

97401

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

RELIEF NURSERY INC

Street

101 SW MAIN STREET, SUITE 500

City

PORTLAND

State

OR

Zip Code

97204

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

										Amount				
Long Term CG Distributions										487				
Short Term CG Distributions										0				
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals					
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	BB&T CORPORATION 3 100	05531FAD5			8/31/2009		7/28/2011	25,000	25,356				-356
2	X	EII INTERNATIONAL PROPER	26852M105			5/23/2007		6/30/2011	21,832	30,000				-8,168
3	X	EII INTERNATIONAL PROPER	26852M105			9/20/2007		6/30/2011	3,968	5,000				-1,032
4	X	EII INTERNATIONAL PROPER	26852M105			4/30/2008		6/30/2011	9,319	10,000				-681
5	X	EII INTERNATIONAL PROPER	26852M105			7/22/2009		6/30/2011	6,862	5,000				1,862
6	X	EATON VANCE GLOBAL MAC	277923728			10/5/2010		7/21/2011	909	923				-14
7	X	EATON VANCE GLOBAL MAC	277923728			10/5/2010		9/22/2011	18,066	18,762				-696
8	X	GATEWAY FUND - Y #1986	367829884			11/1950		9/22/2011	5,634	6,350				-716
9	X	GENERAL ELEC CAP COR 4 3	36962GM68			8/26/2009		11/21/2011	25,000	25,996				-996
10	X	HUSSMAN STRATEGIC GROV	448108100			7/10/2007		4/28/2011	7,631	10,000				-2,369
11	X	POWERSHARES DB COMMOC	73935S105			4/23/2010		5/10/2011	5,966	4,884				1,082
12	X	POWERSHARES DB COMMOC	73935S105			4/23/2010		7/21/2011	2,783	2,222				561
13	X	HUSSMAN STRATEGIC GROV	448108100			5/23/2007		4/28/2011	17,369	22,389				-5,020
14	X	HUSSMAN STRATEGIC GROV	448108100			5/23/2007		6/30/2011	5,987	7,611				-1,624
15	X	HUSSMAN STRATEGIC GROV	448108100			4/23/2010		6/30/2011	4,854	5,000				-146
16	X	HUSSMAN STRATEGIC GROV	448108100			10/1/2010		6/30/2011	1,848	2,000				-152
17	X	HUSSMAN STRATEGIC GROV	448108100			10/19/2010		6/30/2011	8,424	9,000				-576
18	X	HUSSMAN STRATEGIC GROV	448108100			12/9/2010		6/30/2011	7,809	8,000				-191
19	X	CEF ISHARES S&P 500 GROV	464287309			7/3/2007		6/30/2011	23,305	23,352				-47
20	X	CEF ISHARES S&P 500 GROV	464287309			6/22/2007		11/21/2011	10,639	11,398				-759
21	X	CEF ISHARES S&P 500 GROV	464287309			5/23/2007		11/21/2011	65	69				-4
22	X	ISHARES TR COHEN & STEER	464287564			6/22/2007		4/28/2011	7,483	9,767				-2,284
23	X	ISHARES TR COHEN & STEER	464287564			5/23/2007		5/10/2011	3,694	4,884				-1,190
24	X	ISHARES RUSSELL 1000 VALU	464287598			6/30/2011		11/21/2011	8,938	10,163				-1,225
25	X	ISHARES S&P MIDCAP 400 GF	464287606			6/27/2007		4/28/2011	5,682	4,478				1,204
26	X	ISHARES S&P MIDCAP 400 GF	464287606			6/27/2007		5/10/2011	5,651	4,478				1,173
27	X	ISHARES S&P MIDCAP 400 GF	464287606			6/27/2007		6/30/2011	5,557	4,478				1,079
28	X	ISHARES S&P MIDCAP 400 GF	464287606			6/7/2007		6/30/2011	13,004	10,462				2,542
29	X	ISHARES S&P MIDCAP 400 GF	464287606			9/8/2011		11/21/2011	2,023	2,069				-46
30	X	ISHARES S&P MIDCAP 400 GF	464287606			6/7/2007		11/21/2011	96	89				7
31	X	ISHARES S&P MIDCAP 400 VA	464287705			7/10/2007		6/30/2011	6,305	6,603				-298
32	X	ISHARES S&P MIDCAP 400 VA	464287705			6/7/2007		6/30/2011	1,597	1,651				-54
33	X	ISHARES S&P MIDCAP 400 VA	464287705			6/7/2007		11/21/2011	2,246	2,694				-448
34	X	ISHARES S&P SMALL CAP 600	464287879			7/10/2007		6/30/2011	3,710	4,022				-312
35	X	ISHARES S&P SMALL CAP 600	464287879			6/27/2007		6/30/2011	6,605	7,099				-494
36	X	ISHARES S&P SMALL CAP 600	464287879			6/27/2007		11/21/2011	720	877				-157
37	X	ISHARES S&P SMALL CAP 600	464287879			6/7/2007		11/21/2011	1,375	1,673				-298
38	X	CEF ISHARES S&P SMALL CA	464287887			7/10/2007		4/28/2011	4,083	3,590				493
39	X	CEF ISHARES S&P SMALL CA	464287887			7/10/2007		6/30/2011	12,055	10,769				1,286
40	X	CEF ISHARES S&P SMALL CA	464287887			6/7/2007		6/30/2011	8,760	7,607				1,153
41	X	CEF ISHARES S&P SMALL CA	464287887			9/8/2011		11/21/2011	1,773	1,767				6
42	X	CEF ISHARES S&P SMALL CA	464287887			6/7/2007		11/21/2011	284	279				5
43	X	LAUDUS MONDRIAN INTL FII	51855Q655			5/2/2011		5/10/2011	24,838	25,000				-162
44	X	LAUDUS MONDRIAN INTL FII	51855Q655			10/19/2010		5/10/2011	5,532	5,478				54
45	X	PFIZER INC 4 450% 3/11	717081CZ4			8/28/2009		12/8/2011	25,264	26,530				-1,266
46	X	POWERSHARES DB COMMOC	73935S105			10/19/2010		4/28/2011	6,282	4,942				1,340
47		PARTNERSHIP INCOME ADJU								29				-29
48														0

Line 16b (990-PF) - Accounting Fees

		985	0	0	985
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	985			985
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		843	448	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	395			
3	FOREIGN TAX WITHHELD	448	448		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES				
3	STATE AG FEES	136			136
4	PARTNERSHIP	421	421		
5					
6					
7					
8					
9					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	904
2	PARTNERSHIP INCOME ADJUSTMENT	2	416
3	Total	3	1,320

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

1	COST BASIS ADJUSTMENT	1	62
2	MUTUAL FUND & CTF INCOME SUBTRACTION	2	1,454
3	PY RETURN OF CAPITAL ADJUSTMENT	3	93
4	Total	4	1,609

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

Amount													
Long Term CG Distributions													
Short Term CG Distributions													
487													
0													
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	BB&T CORPORATION 3 100% 7/28/11	05531FAD5		8/31/2009	7/28/2011	25,000	0	25,356	-356			0	-356
2	EII INTERNATIONAL PROPERTY-I #30	26852M105		5/23/2007	6/30/2011	21,832	0	30,000	-8,168			0	-8,168
3	EII INTERNATIONAL PROPERTY-I #30	26852M105		9/20/2007	6/30/2011	3,968	0	5,000	-1,032			0	-1,032
4	EII INTERNATIONAL PROPERTY-I #30	26852M105		4/30/2008	6/30/2011	9,319	0	10,000	-681			0	-681
5	EII INTERNATIONAL PROPERTY-I #30	26852M105		7/22/2009	6/30/2011	6,862	0	5,000	1,862			0	1,862
6	EATON VANCE GLOBAL MACRO - I #008	277923728		10/5/2010	7/21/2011	909	0	923	-14			0	-14
7	EATON VANCE GLOBAL MACRO - I #008	277923728		10/5/2010	9/22/2011	18,066	0	18,762	-696			0	-696
8	GATEWAY FUND - Y #1986	367829884		1/1/1950	9/22/2011	5,634	0	6,350	-716			0	-716
9	GENERAL ELEC CAP COR 4 375% 11/21	36962GM68		8/28/2009	11/21/2011	25,000	0	25,996	-996			0	-996
10	HUSSMAN STRATEGIC GROWTH FUND	448108100		7/10/2007	4/28/2011	7,631	0	10,000	-2,369			0	-2,369
11	POWERSHARES DB COMMODITY INDEX	73935S105		4/23/2010	5/10/2011	5,966	0	4,884	1,082			0	1,082
12	POWERSHARES DB COMMODITY INDEX	73935S105		4/23/2010	7/21/2011	2,783	0	2,222	561			0	561
13	HUSSMAN STRATEGIC GROWTH FUND	448108100		5/23/2007	4/28/2011	17,369	0	22,389	-5,020			0	-5,020
14	HUSSMAN STRATEGIC GROWTH FUND	448108100		5/23/2007	6/30/2011	5,987	0	7,611	-1,624			0	-1,624
15	HUSSMAN STRATEGIC GROWTH FUND	448108100		4/23/2010	6/30/2011	4,854	0	5,000	-146			0	-146
16	HUSSMAN STRATEGIC GROWTH FUND	448108100		10/1/2010	6/30/2011	1,848	0	2,000	-152			0	-152
17	HUSSMAN STRATEGIC GROWTH FUND	448108100		10/19/2010	6/30/2011	8,424	0	9,000	-576			0	-576
18	HUSSMAN STRATEGIC GROWTH FUND	448108100		12/9/2010	6/30/2011	7,809	0	8,000	-191			0	-191
19	CEF ISHARES S&P 500 GROWTH INDEX	464287309		7/3/2007	6/30/2011	23,305	0	23,352	-47			0	-47
20	CEF ISHARES S&P 500 GROWTH INDEX	464287309		7/3/2007	11/21/2011	10,639	0	11,398	-759			0	-759
21	CEF ISHARES S&P 500 GROWTH INDEX	464287309		6/22/2007	11/21/2011	65	0	69	-4			0	-4
22	ISHARES TR COHEN & STEERS REALTY	464287564		5/23/2007	4/28/2011	7,483	0	9,767	-2,284			0	-2,284
23	ISHARES TR COHEN & STEERS REALTY	464287564		5/23/2007	5/10/2011	3,694	0	4,884	-1,190			0	-1,190
24	ISHARES RUSSELL 1000 VALUE	464287598		6/30/2011	11/21/2011	8,938	0	10,163	-1,225			0	-1,225
25	ISHARES S&P MIDCAP 400 GROWTH	464287606		6/27/2007	4/28/2011	5,682	0	4,478	1,204			0	1,204
26	ISHARES S&P MIDCAP 400 GROWTH	464287606		6/27/2007	5/10/2011	5,651	0	4,478	1,173			0	1,173
27	ISHARES S&P MIDCAP 400 GROWTH	464287606		6/27/2007	6/30/2011	5,557	0	4,478	1,079			0	1,079
28	ISHARES S&P MIDCAP 400 GROWTH	464287606		6/7/2007	6/30/2011	13,004	0	10,462	2,542			0	2,542
29	ISHARES S&P MIDCAP 400 GROWTH	464287606		9/8/2011	11/21/2011	2,023	0	2,069	-46			0	-46
30	ISHARES S&P MIDCAP 400 GROWTH	464287606		6/7/2007	11/21/2011	96	0	89	7			0	7
31	ISHARES S&P MIDCAP 400 VALUE	464287705		7/10/2007	6/30/2011	6,305	0	6,603	-298			0	-298
32	ISHARES S&P MIDCAP 400 VALUE	464287705		6/7/2007	6/30/2011	1,597	0	1,651	-54			0	-54
33	ISHARES S&P MIDCAP 400 VALUE	464287705		6/7/2007	11/21/2011	2,246	0	2,694	-448			0	-448
34	ISHARES S&P SMALL CAP 600 VALUE	464287879		7/10/2007	6/30/2011	3,710	0	4,022	-312			0	-312
35	ISHARES S&P SMALL CAP 600 VALUE	464287879		6/27/2007	6/30/2011	6,605	0	7,099	-494			0	-494
36	ISHARES S&P SMALL CAP 600 VALUE	464287879		6/27/2007	11/21/2011	720	0	877	-157			0	-157
37	ISHARES S&P SMALL CAP 600 VALUE	464287879		6/7/2007	11/21/2011	1,375	0	1,673	-298			0	-298
38	CEF ISHARES S&P SMALL CAP 600 GR	464287887		7/10/2007	4/28/2011	4,083	0	3,590	493			0	493
39	CEF ISHARES S&P SMALL CAP 600 GR	464287887		7/10/2007	6/30/2011	12,055	0	10,769	1,286			0	1,286
40	CEF ISHARES S&P SMALL CAP 600 GR	464287887		6/7/2007	6/30/2011	8,760	0	7,607	1,153			0	1,153
41	CEF ISHARES S&P SMALL CAP 600 GR	464287887		9/8/2011	11/21/2011	1,773	0	1,767	6			0	6
42	CEF ISHARES S&P SMALL CAP 600 GR	464287887		6/7/2007	11/21/2011	284	0	279	5			0	5
43	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		5/2/2011	5/10/2011	24,838	0	25,000	-162			0	-162
44	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		10/19/2010	5/10/2011	5,532	0	5,478	54			0	54
45	Pfizer Inc 4 450% 3/15/12	717081C24		8/28/2009	12/8/2011	25,264	0	26,530	-1,266			0	-1,266
46	POWERSHARES DB COMMODITY INDEX	73935S105		10/19/2010	4/28/2011	6,282	0	4,942	1,340			0	1,340
47						0	0	0	0			0	0
48						0	0	0	0			0	0

16,023

16,023

Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	38
2 First quarter estimated tax payment		2	395
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	0
7 Total		7	433

CRESSEY - FMLY CHARITABLE TR

72476400

EIN: 91-6576964

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Invest - Corp Bonds	72476400	87612EAH9	TARGET CORP 5 875% 3/01/12	25000	26913 75	25209 75
Invest - Corp Bonds	72476400	404280AB5	HSBC HLDGS PLC 5 250% 12/12/12	50000	48302 25	50975 5
Invest - Corp Bonds	72476400	369550AK4	GENERAL DYNAMICS COR 4 250% 5/15/13	25000	26685 5	26219 5
Invest - Corp Bonds	72476400	548661CH8	LOWE'S COMPANIES INC 5 000% 10/15/15	25000	26219 5	28019 5
Invest - Corp Bonds	72476400	428236AL7	HEWLETT-PACKARD CO 5 250% 3/01/12	25000	26258 75	25164
Invest - Corp Bonds	72476400	548661CM7	LOWE'S COMPANIES INC 5 600% 9/15/12	25000	26420	25816 5
Invest - Corp Bonds	72476400	713448BG2	PEPSICO INC 4 650% 2/15/13	25000	26991 75	26156 25
Invest - Corp Bonds	72476400	931422AD1	WALGREEN CO 4 875% 8/01/13	25000	26796 75	26672 25
Invest - Other	72476400	739355I05	POWERSHARES DB COMMODITY INDEX	1509	36379 78	40501 56
Invest - Other	72476400	870297603	MLN ELEMENTS ROGERS AGRI TOT RET	570	5614 39	5101 5
Invest - Other	72476400	589509I08	MERGER FD SH BEN INT #260	2323 768	37738	36227 54
Invest - Other	72476400	04315J860	ARTIO GLOBAL HIGH INCOME-I #1525	2827 521	30000	26295 95
Invest - Other	72476400	464287309	CEF ISHARES S&P 500 GROWTH INDEX	1553	106507 3	104718 79
Invest - Other	72476400	464287705	ISHARES S&P MIDCAP 400 VALUE	311	20633 95	23629 78
Invest - Other	72476400	464287879	ISHARES S&P SMALL CAP 600 VALUE	258	14660 24	17998 08
Invest - Other	72476400	464287598	ISHARES RUSSELL 1000 VALUE	1501	95134 79	95283 48
Invest - Other	72476400	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	3319 208	39521 78	38436 43
Invest - Other	72476400	277923728	EATON VANCE GLOBAL MACRO - I #0088	3607 813	37162 58	35428 72
Invest - Other	72476400	464287606	ISHARES S&P MIDCAP 400 GROWTH	232	15533 19	22905 36
Invest - Other	72476400	464287887	CEF ISHARES S&P SMALL CAP 600 GROWTH	237	12282 18	17649 39
Invest - Other	72476400	464287465	ISHARES MSCI EAFE	1800	142398 46	89154
Invest - Other	72476400	464287564	ISHARES TR COHEN & STEERS REALTY	750	29767 69	52665
Invest - Other	72476400	72201F516	PIMCO EMERGING LOCAL BOND IS #332	4025 045	45000	40451 7
Invest - Other	72476400	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	2182 207	28085	27124 83
Invest - Other	72476400	464287234	ISHARES TR MSCI EMERGING MARKETS	1100	47351 69	41734
Invest - Other	72476400	870297306	MLN ELEMENTS ROGER ENERGY TR	820	5658	5510 4
Invest - Other	72476400	464287176	ISHARES BARCLAYS TIPS BOND FUND	266	29494 03	31039 54
Invest - Other	72476400	922908553	VANGUARD REIT VIPER	622	37339 4	36076
Invest - Other	72476400	922042858	VANGUARD MSCI EMERGING MARKETS ETF	161	7816 52	6151 81
Invest - Other	72476400	74253Q416	PRINCIPAL PREFERRED SEC-INS #4929	975 538	9644	9150 55
Invest - Other	72476400	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	1440 092	25000	24380 76
Invest - Other	72476400	870297405	MLN ELEMENTS ROGERS METAL TR	453	5630 65	4595 68
Invest - Other	72476400	367829884	GATEWAY FUND - Y #1986	1968 97	52649 51	51961 12
					1151591.4	1118405.2
Cash	72476400				1216 23	1216 23
Savings & Temp Inv	72476400	VP0528308	FEDERATED TREAS OBL FD 68	50886 85	50886 85	50886 85
Savings & Temp Inv	72476400	VP0528308	FEDERATED TREAS OBL FD 68	8283 28	8283 28	8283 28
					60386.36	60386.36