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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No. 1545-0052

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

2011

For calendar year 2011 or tax year beginning

, and ending

MAY 09 2012 <b>DATE</b>	Name of foundation <b>CRESSEY -FMLY CHARITABLE TR</b>				A Employer identification number <b>91-6576964</b>		
	Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A PO Box 53456 MAC S4101-22G</b>		Room/suite	B Telephone number (see instructions) <b>(888) 730-4933</b>			
MAY 14 2012 <b>RECEIVED</b> <b>IRS</b>	City or town, state, and ZIP code <b>Phoenix AZ 85072-3456</b>		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"/>				
MAY 25 2012 <b>303</b> <b>SCANNED</b>	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) ► <b>\$ 1,178,791</b>		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"/>		
<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions gifts, grants, etc., received (attach schedule)	0	0	0	0		
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B	0	0	0	0		
	3 Interest on savings and temporary cash investments	0	0	0	0		
	4 Dividends and interest from securities	37,181	36,771	0	0		
	5 a Gross rents	0	0	0	0		
	b Net rental income or (loss)	0	0	0	0		
	6 a Net gain or (loss) from sale of assets not on line 10	-17,476	0	0	0		
	b Gross sales price for all assets on line 6a	377,314	0	0	0		
	7 Capital gain net income (from Part IV, line 2)	0	0	0	0		
	8 Net short-term capital gain	0	0	0	0		
	9 Income modifications	0	0	0	0		
	10 a Gross sales less returns and allowances	0	0	0	0		
	b Less Cost of goods sold	0	0	0	0		
	c Gross profit or (loss) (attach schedule)	0	0	0	0		
	11 Other income (attach schedule)	0	0	0	0		
	12 Total. Add lines 1 through 11	19,705	36,771	0	0		
	<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	16,023	12,017	0	4,006	
14 Other employee salaries and wages Pension plans, employee benefits		0	0	0	0		
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		0	0	0	0		
18 Taxes (attach schedule) (see instructions)		843	448	0	0		
19 Depreciation (attach schedule) and depletion		0	0	0	0		
20 Occupancy		0	0	0	0		
21 Travel, conferences, and meetings		0	0	0	0		
22 Printing and publications		0	0	0	0		
23 Other expenses (attach schedule)		557	421	0	136		
24 Total operating and administrative expenses.		18,408	12,886	0	5,127		
25 Contributions, gifts, grants paid		46,000	0	0	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	-44,703	0	0	0			
a Excess of revenue over expenses and disbursements	0	0	0	0			
b Net investment income (if negative, enter -0-)	0	23,885	0	0			
c Adjusted net income (if negative, enter -0-)	0	0	0	0			

<b>Part II</b> <b>Balance Sheets</b>	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
<b>Assets</b>	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
	4 Pledges receivable ►	0		
	Less allowance for doubtful accounts ►	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0
	7 Other notes and loans receivable (attach schedule) ►	0		
	Less allowance for doubtful accounts ►	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
	b Investments—corporate stock (attach schedule)		0	0
	c Investments—corporate bonds (attach schedule)		0	0
<b>Liabilities</b>	11 Investments—land, buildings, and equipment basis ►	0		
	Less accumulated depreciation (attach schedule) ►	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
	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			
<b>Net Assets or Fund Balances</b>	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	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
<b>Part III</b> <b>Analysis of Changes in Net Assets or Fund Balances</b>	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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			
	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 brck 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.)
<b>1a See Attached Statement</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
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

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	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 . 8 51,127

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)**1 a 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 if zero or less, enter -0-

6 Credits/Payments

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 433

6b

6c 0

6d

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► 0

Refunded ►

7 433

8 0

9 45

10 0

11 0

**Part VII-A Statements Regarding Activities**

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?

Yes

No

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

1c X

c Did the foundation file Form 1120-POL for this year?

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 ► \$ \_\_\_\_\_

2 X

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

3 X

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

4a 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

4b N/A

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

5 X

b If "Yes," has it filed a tax return on Form 990-T for this year?

6 X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

7 X

If "Yes," attach the statement required by General Instruction T

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?

8b 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

9 X

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

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

10 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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

**Part VII-A Statements Regarding Activities (continued)**

11	11	X
12	12	X
13	13	X
Website address ► N/A		
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

**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)	
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	
1b	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	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	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	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
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	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))?

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

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

(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)

(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

Yes  No

Yes  No

Yes  No

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)?

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

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

Yes  No

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

Yes  No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

Yes  No

7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee	4 00	16,023	0 0
		00	0	0 0
		00	0	0 0
		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				
<b>Total number of other employees paid over \$50,000</b>				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		0
		0
		0
		0
		0
		0
		0

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 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	

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	<b>Total</b> (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	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,230,885
6	<b>Minimum investment return.</b> 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	<b>Distributable amount as adjusted</b> 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	1a	51,127
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	0
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	0
a	Suitability test (prior IRS approval required)	4	51,127
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	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)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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			0	
a Enter amount for 2010 only				
b Total for prior years 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			0	
a Applied to 2010, but not more than line 2a				
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:	41,493			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0	
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		0		
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)	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	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a	0	0	0	0
c	Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0
d	Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	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	0	0	0	0
a	"Assets" alternative test—enter	0	0	0	0
(1)	Value of all assets	0	0	0	0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)	0	0	0	0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0
c	"Support" alternative test—enter	0	0	0	0
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)	0	0	0	0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	0	0	0	0
(3)	Largest amount of support from an exempt organization	0	0	0	0
(4)	Gross investment income	0	0	0	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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Statement				
<b>Total</b>			► 3a	46,000
<i>b Approved for future payment</i> NONE				
<b>Total</b>			► 3b	0

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>				14	37,181
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>				18	-17,476
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue</b>	a				
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
<b>12 Subtotal Add columns (b), (d), and (e)</b>		0		19,705	0
<b>13 Total Add line 12, columns (b), (d), and (e)</b>				13	19,705
(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 )

**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	1a(1)	X
	(1) Cash	1a(2)	X
	(2) Other assets		
b	Other transactions	1b(1)	X
	(1) Sales of assets to a noncharitable exempt organization	1b(2)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(3)	X
	(3) Rental of facilities, equipment, or other assets	1b(4)	X
	(4) Reimbursement arrangements	1b(5)	X
	(5) Loans or loan guarantees	1b(6)	X
	(6) Performance of services or membership or fundraising solicitations		
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		

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

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

---

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

4/13/2013

Da

► VP AND TAX DIRECTOR

—  
Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	JOSEPH J CASTRIANO		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
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Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 10,000
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Name

LITERACY COUNCIL OF EUGENE SPRINGFIELD

Street

1149 WILLAMETTE ST

City EUGENE	State OR	Zip Code 97401	Foreign Country
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Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
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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
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Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 2,000
--	-----------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status		
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Purpose of grant/contribution	Amount 0
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status		
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Purpose of grant/contribution	Amount 0
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status		
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Purpose of grant/contribution	Amount 0
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### Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

**Line 16b (990-PF) - Accounting Fees**

	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**

	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					

843 448 0 0

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					

557 421 0 136

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

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**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 CAPTIAL ADJUSTMENT	3	93
4	Total	4	1,609

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

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

16,023						
	Name	Check "X" if Business	Street	City	State	Foreign Country
1	Wells Fargo Bank N A Trust		PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456
2						
3						
4						
5						
6						
7						
8						
9						
10						

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
72476400	87612EAH9	TARGET CORP	25000	26913.75	25209.75
Invest - Corp Bonds	72476400	HSBC HLDGS PLC	50000	48302.25	50975.5
Invest - Corp Bonds	72476400	GENERAL DYNAMICS COR	25000	26685.5	26219.5
Invest - Corp Bonds	72476400	LOWE'S COMPANIES INC	25000	26219.5	28019.5
Invest - Corp Bonds	72476400	HEWLETT-PACKARD CO	25000	26258.75	25164
Invest - Corp Bonds	72476400	LOWE'S COMPANIES INC	25000	26420	25816.5
Invest - Corp Bonds	72476400	PEPSICO INC	25000	26991.75	26156.25
Invest - Corp Bonds	72476400	WALGREEN CO	25000	26796.75	26672.25
Invest - Corp Bonds	72476400	POWERSHARES DB COMMODITY INDEX	1509	36379.78	40501.56
Invest - Other	72476400	MLN ELEMENTS ROGERS AGRI TOT RET	570	5614.39	5101.5
Invest - Other	72476400	MERGER FD SH BEN INT #260	23232.768	37738	36227.54
Invest - Other	72476400	ARTIO GLOBAL HIGH INCOME-I #1525	2827.521	30000	26295.95
Invest - Other	72476400	CEF ISHARES S&P 500 GROWTH INDEX	1553	106507.3	104718.79
Invest - Other	72476400	ISHARES S&P MIDCAP 400 VALUE	311	20633.95	23629.78
Invest - Other	72476400	ISHARES S&P SMALL CAP 600 VALUE	258	14660.24	17998.08
Invest - Other	72476400	ISHARES RUSSELL 1000 VALUE	1501	95134.79	95283.48
Invest - Other	72476400	LAUDUS MONDRIAN INTL FI-INST #2940	3319.208	39521.78	38436.43
Invest - Other	72476400	EATON VANCE GLOBAL MACRO - I #0088	3607.813	37162.58	35428.72
Invest - Other	72476400	ISHARES S&P MIDCAP 400 GROWTH	232	15533.19	22905.36
Invest - Other	72476400	CEF ISHARES S&P SMALL CAP 600 GROWTH	237	12282.18	17649.39
Invest - Other	72476400	ISHARES MSCIEAFE	1800	142398.46	89154
Invest - Other	72476400	ISHARES TR COHEN & STEERS REALTY	750	29767.69	52665
Invest - Other	72476400	PIMCO EMERGING LOCAL BOND IS #332	4025.045	45000	40451.7
Invest - Other	72476400	HUSSMAN STRATEGIC GROWTH FUND #601	2182.207	28085	27124.83
Invest - Other	72476400	ISHARES TR MSCI EMERGING MARKETS	1100	47351.69	41734
Invest - Other	72476400	MLN ELEMENTS ROGER ENERGY TR	820	5658	5510.4
Invest - Other	72476400	ISHARES BARCLAYS TIPS BOND FUND	266	29494.03	31039.54
Invest - Other	72476400	VANGUARD REIT VIPER	622	37339.4	36076
Invest - Other	72476400	VANGUARD MSCI EMERGING MARKETS ETF	161	7816.52	6151.81
Invest - Other	72476400	PRINCIPAL PREFERRED SEC-INS #4929	975.538	9644	9150.55
Invest - Other	72476400	DIAMOND HILL LONG-SHORT FD CL I #11	1440.092	25000	24380.76
Invest - Other	72476400	MLN ELEMENTS ROGERS METAL TR	453	5630.65	4595.68
Invest - Other	72476400	GATEWAY FUND - Y #1986	1968.97	52649.51	51961.12

<b>11151591.4</b>	<b>1118405.2</b>
1216.23	1216.23
50886.85	50886.85
8283.28	8283.28
<b>60386.36</b>	<b>60386.36</b>

Cash	
Savings & Temp Inv	VP0528308
Savings & Temp Inv	VP0528308
	FEDERATED TREAS OBL FD 68
	FEDERATED TREAS OBL FD 68