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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 SITKA AK PERMANENT CHARITABLE TR		A Employer identification number 92-6027202
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		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 ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,105,143	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ 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	61,638	57,126		
	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	-46,677			
	b Gross sales price for all assets on line 6a	1,005,437			
	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)	4,622	4,622	0		
12 Total. Add lines 1 through 11	19,583	61,748	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	20,237	15,178		5,059
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	340	0	0	0
	b Accounting fees (attach schedule)	1,970	0	0	1,970
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,460	1,409	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)	2,843	2,843	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	26,510	19,430	0	7,029
	25 Contributions, gifts, grants paid	120,478			120,478
26 Total expenses and disbursements. Add lines 24 and 25	146,988	19,430	0	127,507	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	-127,405				
b Net investment income (if negative, enter -0-)		42,318			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

(HTA)

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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		
	2 Savings and temporary cash investments	107,914	97,158	97,158
	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	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	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		
Less accumulated depreciation (attach schedule)	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	2,197,976	2,083,118	2,007,985	
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)	2,305,890	2,180,276	2,105,143	
Liabilities	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. ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	2,305,890	2,180,276	
	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)	2,305,890	2,180,276		
31 Total liabilities and net assets/fund balances (see instructions)	2,305,890	2,180,276		

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	2,305,890
2	Enter amount from Part I, line 27a	2	-127,405
3	Other increases not included in line 2 (itemize) <u>See Attached Statement</u>	3	9,652
4	Add lines 1, 2, and 3	4	2,188,137
5	Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	7,861
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,180,276

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See 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
b	0	0	0
c	0	0	0
d	0	0	0
e	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) FMV 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
b	0	0	0
c	0	0	0
d	0	0	0
e	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	-41,561
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	117,418	2,123,956	0.055283
2009	100,005	1,969,567	0.050775
2008	100,890	2,331,144	0.043279
2007			0.000000
2006			0.000000

2 Total of line 1, column (d)	2	0.149337
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	0.049779
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,195,424
5 Multiply line 4 by line 3	5	109,286
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	423
7 Add lines 5 and 6	7	109,709
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	127,507

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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		1	423	
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	423	
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	423	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	303		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	1,500		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d	7	1,803		
8 Enter any penalty for underpayment of estimated tax Check here ☐ 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	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,380		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax 423 Refunded	11	957		

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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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) AK		
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

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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?	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?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			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? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	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? ☐ Yes ☒ No If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	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? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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 20,237	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				

Total number of other employees paid over \$50,000

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		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	0
	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	2,104,796
b	Average of monthly cash balances	1b	124,061
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,228,857
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	2,228,857
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	33,433
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,195,424
6	Minimum investment return. Enter 5% of line 5	6	109,771

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	109,771
2a	Tax on investment income for 2011 from Part VI, line 5	2a	423
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	423
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	109,348
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	109,348
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	109,348

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	127,507
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	127,507
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	423
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	127,084

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				109,348
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			567	
b Total for prior years. 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011.				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 127,507				
a Applied to 2010, but not more than line 2a			567	
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				109,348
e Remaining amount distributed out of corpus	17,592			
5 Excess distributions carryover applied to 2011. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,592			
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	17,592			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	17,592			

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

Form 990-PF (2011)

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92-6027202 Page **11****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	120,478
b <i>Approved for future payment</i> NONE				
Total			▶ 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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)	
1 Program service revenue						
a _____		0		0		0
b _____		0		0		0
c _____		0		0		0
d _____		0		0		0
e _____		0		0		0
f _____		0		0		0
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	61,638		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	-46,677		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a <u>OTHER INCOME</u> _____		0	01	4,622		0
b _____		0		0		0
c _____		0		0		0
d _____		0		0		0
e _____		0		0		0
12 Subtotal. Add columns (b), (d), and (e)		0		19,583		0
13 Total. Add line 12, columns (b), (d), and (e)				13		19,583

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

[illegible]

- | | | | |
|---|--------------|------------|-----------|
| 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? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

**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

7/31/2012

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 _____

PTIN

JOSEPH J CASTRIANO

Alfred

7/31/2012

Check ☒ if self-employed

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
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SITKA AK PERMANENT CHARITABLE TR

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

Recipient(s) paid during the year

Name

SEE ATTACHED SCHEDULE

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 120,478

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

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

Totals:															
Securities															
Other sales															
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales		Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses		Net Gain or Loss
									Price					Depreciation	
1	X	AFLAC INC	001055102			12/30/2009		10/10/2011	1,180	1,450					-270
2	X	AFLAC INC	001055102			12/30/2009		12/8/2011	2,447	2,573					-126
3	X	ABBOTT LABS	002824100			6/6/2007		10/10/2011	52	55					-3
4	X	AFFILIATED MANAGERS GRO	08252108			7/2/2010		3/22/2011	1,566	908					658
5	X	AFFILIATED MANAGERS GRO	08252108			7/2/2010		12/8/2011	4,040	2,543					1,497
6	X	APACHE CORP	037411105			12/30/2009		10/10/2011	880	1,042					-162
7	X	APPLE INC	037833100			12/30/2009		3/22/2011	5,113	3,169					1,944
8	X	APPLE INC	037833100			12/30/2009		9/27/2011	2,031	1,056					975
9	X	APPLE INC	037833100			12/30/2009		10/10/2011	1,541	845					696
10	X	AVALONBAY CMNTYS INC	053484101			9/7/2010		9/27/2011	11,151	10,009					1,142
11	X	BAKER HUGHES INC COM	057224107			10/14/2008		10/10/2011	1,189	900					289
12	X	BUY TO CLOSE WITH UBS @	057990364			10/28/2011		11/7/2011	52	36					16
13	X	BANK NEW YORK MELLON CO	064058100			6/6/2007		10/10/2011	1,304	2,921					-1,617
14	X	BANK NEW YORK MELLON CO	064058100			10/1/2007		10/10/2011	931	2,214					-1,283
15	X	BANK NEW YORK MELLON CO	064058100			12/30/2009		10/10/2011	1,863	2,806					-943
16	X	BANK NEW YORK MELLON CO	064058100			4/20/2010		10/10/2011	931	1,594					-663
17	X	MLN BARCLAYS CURRENCY	06738R2Z8			7/11/2008		1/19/2011	35,000	35,000					0
18	X	BELLSOUTH CORP 4 750%	079860AJ1			1/26/2009		9/27/2011	51,964	51,536					428
19	X	AFLAC INC	001055102			12/30/2009		2/3/2011	57	47					10
20	X	AFLAC INC	001055102			12/30/2009		3/22/2011	1,883	1,638					245
21	X	BERKSHIRE HATHAWAY INC	084670702			12/30/2009		3/22/2011	1,276	989					287
22	X	BERKSHIRE HATHAWAY INC	084670702			12/30/2009		10/10/2011	6,236	5,606					630
23	X	BERKSHIRE HATHAWAY INC	084670702			7/7/2011		10/10/2011	1,247	1,322					-75
24	X	BERKSHIRE HATHAWAY INC	084670702			8/11/2011		10/10/2011	2,274	2,176					98
25	X	BHP BILLITON LIMITED - ADR	088606108			12/8/2010		10/10/2011	1,418	1,692					-274
26	X	BLACKROCK INC 3 500%	09247XAD3			1/12/2011		9/27/2011	53,277	52,370					907
27	X	BOEING CO	097023105			3/22/2011		10/10/2011	63	72					-9
28	X	CAPITAL ONE FINANCIAL CO	14040H105			12/30/2009		3/22/2011	1,773	1,336					437
29	X	CAPITAL ONE FINANCIAL CO	14040H105			12/30/2009		10/10/2011	207	191					16
30	X	CAPITAL ONE FINANCIAL CO	14040H105			12/30/2009		12/2/2011	2,182	1,832					350
31	X	CARNIVAL CORP	143658300			12/30/2009		10/10/2011	2,056	2,017					39
32	X	CARNIVAL CORP	143658300			12/30/2009		11/30/2011	3,333	3,202					131
33	X	CARNIVAL CORP	143658300			12/30/2009		11/30/2011	900	865					35
34	X	CATERPILLAR FIN SERV 4 85%	14912L3N9			1/15/2009		9/27/2011	52,328	51,070					1,258
35	X	CELANESE CORP	150870103			6/14/2011		10/10/2011	453	453					0
36	X	CHEVRON CORP	166764100			6/6/2007		10/10/2011	293	245					48
37	X	BUY TO CLOSE WITH UBS @	17F99W190			11/7/2011		11/18/2011	46	9					37
38	X	BUY TO CLOSE WITH UBS @	17F99W190			10/14/2011		11/2/2011	92	16					76
39	X	BUY TO CLOSE WITH UBS @	18K990622			10/27/2011		11/7/2011	79	31					48
40	X	COMCAST CORP CLASS A	20030N101			8/8/2007		3/22/2011	1,819	1,899					-80
41	X	COMCAST CORP CLASS A	20030N101			8/8/2007		10/10/2011	1,121	1,241					-120
42	X	CONOCOPHILLIPS	20825C104			6/6/2007		3/22/2011	2,703	2,749					-46
43	X	CONOCOPHILLIPS	20825C104			6/6/2007		9/7/2011	1,340	1,571					-231
44	X	CONOCOPHILLIPS	20825C104			10/1/2007		9/7/2011	134	174					-40
45	X	DIAGEO PLC - ADR	25243Q205			12/30/2009		9/7/2011	3,752	3,334					418
46	X	DIAGEO PLC - ADR	25243Q205			12/30/2009		10/10/2011	79	69					10
47	X	WALT DISNEY CO	254687106			11/21/2007		3/22/2011	416	317					99
48	X	WALT DISNEY CO	254687106			11/21/2007		10/10/2011	262	253					9
49	X	WALT DISNEY CO	254687106			5/20/2009		10/10/2011	459	337					122
50	X	DODGE & COX INT'L STOCK F	256206103			6/6/2007		8/22/2011	53,000	84,797					-31,797
51	X	E M C CORP MASS	268648102			12/30/2009		2/28/2011	54	35					19

Long Term CG Distributions	9,025
Short Term CG Distributions	0

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

										Amount			
Long Term CG Distributions										9,025			
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	Net Gain or Loss		
103	X	JOHNSON & JOHNSON	478160104			6/6/2007		3/22/2011	1,469	1,570	-101		
104	X	JOHNSON & JOHNSON	478160104			6/6/2007		4/12/2011	1,796	1,884	-88		
105	X	JOHNSON & JOHNSON	478160104			8/8/2007		4/12/2011	2,694	2,797	-103		
106	X	JOHNSON & JOHNSON	478160104			10/1/2007		4/12/2011	2,095	2,303	-208		
107	X	JOHNSON & JOHNSON	478160104			5/20/2009		4/12/2011	3,292	3,090	202		
108	X	JOHNSON CONTROLS INC	478366107			3/15/2011		10/10/2011	1,122	1,507	-385		
109	X	BUY TO CLOSE WITH UBS @	49Q99U054			12/13/2011		12/13/2011	54	46	8		
110	X	BUY TO CLOSE WITH UBS @	49Q99U054			12/13/2011		12/22/2011	53	7	46		
111	X	OPTION EXPIRED	49T99Z988			11/14/2011		12/22/2011	121	0	121		
112	X	KOHL'S CORP	500255104			8/25/2010		6/28/2011	6,385	5,860	525		
113	X	KOHL'S CORP	500255104			3/22/2011		6/28/2011	1,014	1,057	-43		
114	X	KRAFT FOODS INC	50075N104			4/20/2010		12/7/2011	6,365	5,330	1,035		
115	X	KRAFT FOODS INC	50075N104			10/10/2011		12/7/2011	473	445	28		
116	X	OPTION EXPIRED	56X951667			11/16/2011		12/22/2011	138	0	138		
117	X	MICROSOFT CORP	594918104			6/6/2007		3/22/2011	3,292	3,952	-660		
118	X	MICROSOFT CORP	594918104			6/6/2007		10/10/2011	402	456	-54		
119	X	NESTLE S A REGISTERED SH	641069406			12/30/2009		3/22/2011	1,114	967	147		
120	X	NESTLE S A REGISTERED SH	641069406			12/30/2009		8/11/2011	11,043	8,703	2,340		
121	X	NEXTERA ENERGY INC	65339F101			6/6/2007		2/3/2011	4,630	5,079	-449		
122	X	NEXTERA ENERGY INC	65339F101			12/30/2009		2/3/2011	2,451	2,412	39		
123	X	NORTHERN STATES PWR- 1	665772CF4			9/8/2010		9/27/2011	50,344	50,326	18		
124	X	NOVARTIS AG - ADR	66987V109			12/30/2009		3/22/2011	822	819	3		
125	X	NOVARTIS AG - ADR	66987V109			12/30/2009		10/10/2011	115	109	6		
126	X	ORACLE CORPORATION	68389X105			6/3/2010		2/28/2011	68	46	20		
127	X	ORACLE CORPORATION	68389X105			6/3/2010		10/10/2011	676	504	172		
128	X	ORACLE CORP 5 000%	68402LAE4			1/23/2009		1/15/2011	50,000	51,774	-1,774		
129	X	PIMCO COMMODITY REAL RE	722005667			10/27/2010		1/11/2011	24,119	22,582	1,537		
130	X	PITNEY BOWES INC GLO 4 75	72447XAA5			1/14/2009		9/27/2011	52,892	50,000	2,892		
131	X	PLUM CREEK TIMBER CO INC	729251108			9/7/2010		9/27/2011	10,212	10,093	119		
132	X	PROCTER & GAMBLE CO	742718109			4/20/2010		3/22/2011	915	948	-33		
133	X	PROCTER & GAMBLE CO	742718109			4/20/2010		6/14/2011	5,529	5,375	154		
134	X	TARGET CORP	87612E106			6/6/2007		10/10/2011	369	448	-79		
135	X	THERMO FISHER SCIENTIFIC	883556102			12/30/2009		3/22/2011	540	480	60		
136	X	THERMO FISHER SCIENTIFIC	883556102			12/30/2009		10/10/2011	416	384	32		
137	X	3M CO	88579Y101			10/1/2007		3/22/2011	5,448	5,633	-185		
138	X	3M CO	88579Y101			10/1/2007		10/10/2011	76	94	-18		
139	X	BUY TO CLOSE WITH UBS @	89F991270			11/16/2011		11/25/2011	52	10	42		
140	X	BUY TO CLOSE WITH UBS @	8W399N894			11/10/2011		12/5/2011	158	131	27		
141	X	US BANCORP DEL NEW	902973304			2/3/2011		10/10/2011	48	55	-7		
142	X	US BANCORP DEL NEW	902973304			2/3/2011		10/10/2011	747	847	-100		
143	X	US BANCORP DEL NEW	902973304			2/3/2011		12/2/2011	2,106	2,240	-134		
144	X	UNION PACIFIC CORP	907818108			8/25/2010		10/10/2011	364	286	78		
145	X	UNITED PARCEL SERVICE-CL	911312106			8/11/2011		10/10/2011	809	760	49		
146	X	UNITEDHEALTH GROUP INC	91324P102			12/30/2009		3/22/2011	1,288	928	360		
147	X	UNITEDHEALTH GROUP INC	91324P102			12/30/2009		6/28/2011	1,966	1,176	790		
148	X	VENTAS INC COM	92276F100			9/7/2010		4/4/2011	10,266	9,990	276		
149	X	VISA INC-CLASS A SHRS	92826C839			5/20/2009		3/22/2011	1,069	977	92		
150	X	VISA INC-CLASS A SHRS	92826C839			5/20/2009		7/7/2011	3,151	2,280	871		
151	X	VISA INC-CLASS A SHRS	92826C839			12/30/2009		7/7/2011	4,501	4,408	93		
152	X	VISA INC-CLASS A SHRS	92826C839			4/20/2010		7/7/2011	900	940	-40		
153	X	VODAFONE GROUP PLC NEW	92857W209			12/30/2009		3/22/2011	1,724	1,388	336		

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

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	
154	X	VODAFONE GROUP PLC NEW	92857W209			12/30/2009		10/10/2011	54	46			
155	X	BUY TO CLOSE WITH UBS @	93H99U086			12/1/2011		12/29/2011	147	26			
156	X	WF ADV ULTR SHORT-TRMIN	949917744			2/3/2010		1/11/2011	24,555	24,239			
157	X	OPTION EXPIRED	97Y990258			10/17/2011		11/25/2011	70	0			
158		K-1 ADJUSTMENT							-5,116				
									Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss
Long Term CG Distributions									1,010,553		1,052,114		-41,561
Short Term CG Distributions									-5,116		0		-5,116
Amount													
									9,025				
									0				

Line 11 (990-PF) - Other Income

		4,622	4,622	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	PARTNERSHIP K-1	-9	-9	
2	FEE REBATES	4,631	4,631	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

		1,970	0	0	1,970
	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) 1,970
1	TAX PREP FEES	1,970			
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	51			
2	ESTIMATED EXCISE TAX PAID				
3	FOREIGN TAX WITHHELD	1,409	1,409		
4					
5					
6					
7					
8					
9					
10					
		1,460	1,409	0	0

Line 23 (990-PF) - Other Expenses

		2,843	2,843	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES	9	9		
3	STATE AG FEES				
4	OPTION STRATEGIES GROUP FEE	365	365		
5	PARTNERSHIP EXPENSES	2,469	2,469		
6					
7					
8					
9					

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

		Amount		Totals:										0		-50,586		0		-50,586		0	
		Long Term CG Distributions	Short Term CG Distributions	9,025	0	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										
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold																		
1	AFLAC INC	001055102		12/30/2009	10/10/2011	1,180	0	1,450	-270				0	-270							-270		
2	AFLAC INC	001055102		12/30/2009	12/8/2011	2,447	0	2,573	-126				0	-126							-126		
3	ABBOTT LABS	002824100		6/6/2007	10/10/2011	52	0	55	-3				0	-3							-3		
4	AFFILIATED MANAGERS GROUP, INC C	008252108		7/2/2010	3/22/2011	1,566	0	908	658				0	658							658		
5	AFFILIATED MANAGERS GROUP, INC C	008252108		7/2/2010	12/8/2011	4,040	0	2,543	1,497				0	1,497							1,497		
6	APACHE CORP	037411105		12/30/2009	10/10/2011	880	0	1,042	-162				0	-162							-162		
7	APPLE INC	037833100		12/30/2009	3/22/2011	5,113	0	3,169	1,944				0	1,944							1,944		
8	APPLE INC	037833100		12/30/2009	9/27/2011	2,031	0	1,056	975				0	975							975		
9	APPLE INC	037833100		12/30/2009	10/10/2011	1,541	0	845	696				0	696							696		
10	AVALONBAY CMNTYS INC	053484101		9/7/2010	9/27/2011	11,151	0	10,009	1,142				0	1,142							1,142		
11	BAKER HUGHES INC COM	057224107		10/14/2008	10/10/2011	1,189	0	900	289				0	289							289		
12	BUY TO CLOSE WITH UBS @ 0.35	05T990364		10/28/2011	11/7/2011	52	0	36	16				0	16							16		
13	BANK NEW YORK MELLON CORP COM	064058100		6/6/2007	10/10/2011	1,304	0	2,921	-1,617				0	-1,617							-1,617		
14	BANK NEW YORK MELLON CORP COM	064058100		10/1/2007	10/10/2011	931	0	2,214	-1,283				0	-1,283							-1,283		
15	BANK NEW YORK MELLON CORP COM	064058100		12/30/2009	10/10/2011	1,863	0	2,806	-943				0	-943							-943		
16	BANK NEW YORK MELLON CORP COM	064058100		4/20/2010	10/10/2011	931	0	1,594	-663				0	-663							-663		
17	MLN BARCLAYS CURRENCY BASKE 1/	06738R228		7/11/2008	1/19/2011	35,000	0	35,000	0				0	0							0		
18	BELLSOUTH CORP 4 750% 11/15/12	079860AJ1		1/26/2009	9/27/2011	51,964	0	51,536	428				0	428							428		
19	AFLAC INC	001055102		12/30/2009	2/3/2011	57	0	47	10				0	10							10		
20	AFLAC INC	001055102		12/30/2009	3/22/2011	1,883	0	1,638	245				0	245							245		
21	BERKSHIRE HATHAWAY INC	084670702		12/30/2009	3/22/2011	1,276	0	989	287				0	287							287		
22	BERKSHIRE HATHAWAY INC	084670702		12/30/2009	10/10/2011	6,236	0	5,606	630				0	630							630		
23	BERKSHIRE HATHAWAY INC	084670702		7/7/2011	10/10/2011	1,247	0	1,322	-75				0	-75							-75		
24	BERKSHIRE HATHAWAY INC	084670702		8/1/2011	10/10/2011	2,274	0	2,176	98				0	98							98		
25	BHP BILLITON LIMITED - ADR	088606108		12/8/2010	10/10/2011	1,418	0	1,692	-274				0	-274							-274		
26	BLACKROCK INC 3 500% 12/10/14	09247XAD3		1/12/2011	9/27/2011	53,277	0	52,370	907				0	907							907		
27	BOEING CO	097023105		3/22/2011	10/10/2011	63	0	72	-9				0	-9							-9		
28	CAPITAL ONE FINANCIAL CORP	14040H105		12/30/2009	3/22/2011	1,773	0	1,336	437				0	437							437		
29	CAPITAL ONE FINANCIAL CORP	14040H105		12/30/2009	10/10/2011	207	0	191	16				0	16							16		
30	CAPITAL ONE FINANCIAL CORP	14040H105		12/30/2009	12/2/2011	2,182	0	1,832	350				0	350							350		
31	CARNIVAL CORP	143658300		12/30/2009	10/10/2011	2,056	0	2,017	39				0	39							39		
32	CARNIVAL CORP	143658300		12/30/2009	11/30/2011	3,333	0	3,202	131				0	131							131		
33	CARNIVAL CORP	143658300		12/30/2009	11/30/2011	900	0	865	35				0	35							35		
34	CATERPILLAR FIN SERV 4 850% 12/07/1	14912L3N9		1/15/2009	9/27/2011	52,328	0	51,070	1,258				0	1,258							1,258		
35	CELANESE CORP	150870103		6/14/2011	10/10/2011	453	0	453	0				0	0							0		
36	CHEVRON CORP	166764100		6/6/2007	10/10/2011	293	0	245	48				0	48							48		
37	BUY TO CLOSE WITH UBS @ 0.08	17F99W190		11/7/2011	11/18/2011	46	0	9	37				0	37							37		
38	BUY TO CLOSE WITH UBS @ 0.07	18K990622		10/14/2011	11/2/2011	92	0	16	76				0	76							76		
39	BUY TO CLOSE WITH UBS @ 0.3	1UT992463		10/27/2011	11/7/2011	79	0	31	48				0	48							48		
40	COMCAST CORP CLASS A	20030N101		8/8/2007	3/22/2011	1,819	0	1,899	-80				0	-80							-80		
41	COMCAST CORP CLASS A	20030N101		8/8/2007	10/10/2011	1,121	0	1,241	-120				0	-120							-120		
42	CONOCOPHILLIPS	20825C104		6/6/2007	3/22/2011	2,703	0	2,749	-46				0	-46							-46		
43	CONOCOPHILLIPS	20825C104		6/6/2007	9/7/2011	1,340	0	1,571	-231				0	-231							-231		
44	CONOCOPHILLIPS	20825C104		10/1/2007	9/7/2011	134	0	174	-40				0	-40							-40		
45	DIAGEO PLC - ADR	25243Q205		12/30/2009	9/7/2011	3,752	0	3,334	418				0	418							418		
46	DIAGEO PLC - ADR	25243Q205		12/30/2009	10/10/2011	79	0	69	10				0	10							10		
47	WALT DISNEY CO	254687106		11/21/2007	3/22/2011	416	0	317	99				0	99							99		
48	WALT DISNEY CO	254687106		11/21/2007	10/10/2011	262	0	253	9				0	9							9		
49	WALT DISNEY CO	254687106		5/20/2009	10/10/2011	459	0	337	122				0	122							122		
50	DODGE & COX INTL STOCK FD #1048	256206103		6/6/2007	8/22/2011	53,000	0	84,797	-31,797				0	-31,797							-31,797		
51	E M C CORP MASS	268648102		12/30/2009	2/28/2011	54	0	35	19				0	19							19		
52	E M C CORP MASS	268648102		12/30/2009	3/22/2011	2,387	0	1,592	795				0	795							795		
53	E M C CORP MASS	268648102		12/30/2009	10/10/2011	592	0	460	132				0	132							132		
54	ECOLAB INC	278865100		11/26/2008	4/12/2011	5,484	0	4,003	1,481				0	1,481							1,481		
55	ECOLAB INC	278865100		4/20/2010	4/12/2011	3,808	0	3,438	370				0	370							370		
56	BUY TO CLOSE WITH UBS @ 0.07	27P99W578		11/16/2011	12/2/2011	61	0	16	45				0	45							45		
57	BUY TO CLOSE WITH UBS @ 0.4785	2PB99W615		10/26/2011	11/10/2011	44	0	49	-5				0	-5							-5		
58	BUY TO CLOSE WITH UBS @ 0.1757	2X4991606		11/10/2011	12/5/2011	83	0	18	65				0	65							65		

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV 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
						Long Term CG Distributions	Short Term CG Distributions							
						Amount	9,025							
59	FEDEX CORPORATION	31428X106		12/21/2010	3/22/2011			3,192	0	-186			0	-50,586
60	FIDELITY ADV DIVERS INTL-I #734	315920686		10/1/2007	1/11/2011			28,500	0	-17,675			0	-17,675
61	FIDELITY ADV DIVERS INTL-I #734	315920686		10/1/2007	9/27/2011			17,862	0	-15,866			0	-15,866
62	FIDELITY ADV DIVERS INTL-I #734	315920686		12/7/2007	9/27/2011			11,980	0	-7,672			0	-7,672
63	FIDELITY ADV DIVERS INTL-I #734	315920686		2/6/2008	9/27/2011			1,426	0	-574			0	-574
64	FIDELITY ADV DIVERS INTL-I #734	315920686		12/5/2008	9/27/2011			4,598	0	1,051			0	1,051
65	FIDELITY ADV DIVERS INTL-I #734	315920686		12/4/2009	9/27/2011			1,598	0	-138			0	-138
66	FIDELITY ADV DIVERS INTL-I #734	315920686		12/3/2010	9/27/2011			855	0	-130			0	-130
67	FIDELITY ADV DIVERS INTL-I #734	315920686		12/30/2010	9/27/2011			224	0	-37			0	-37
68	FISERV INC	337738108		12/30/2009	8/11/2011			6,260	0	614			0	614
69	FISERV INC	337738108		3/22/2011	8/11/2011			1,633	0	-187			0	-187
70	GOLDMAN SACHS GROUP 3.700% 8/01	38141EA74		9/8/2010	9/27/2011			49,646	0	50,724			0	-1,078
71	GOLDMAN SACHS GROUP INC	38141G104		12/8/2010	10/10/2011			190	0	-134			0	-134
72	GOLDMAN SACHS GROUP INC	38141G104		12/8/2010	12/2/2011			2,303	0	3,724			0	-1,421
73	GOLDMAN SACHS GROUP INC	38141G104		3/22/2011	12/2/2011			100	0	-62			0	-62
74	GOLDMAN SACHS GRTH OPP FD-1 #113	38142Y401		7/19/2007	1/11/2011			12,500	0	-1,333			0	-1,333
75	BUY TO CLOSE WITH UBS @ 0.075	3JX992537		11/16/2011	11/25/2011			59	0	8			0	8
76	BUY TO CLOSE WITH UBS @ 0.1399	3RV99W899		12/12/2011	12/13/2011			97	0	53			0	53
77	BUY TO CLOSE WITH UBS @ 1.85	9S999U032		11/29/2011	12/9/2011			122	0	-64			0	-64
78	BUY TO CLOSE WITH UBS @ 0.44	9S899V840		12/1/2011	12/13/2011			82	0	37			0	37
79	OPTION EXPIRED	9VY99T550		11/8/2011	12/21/2011			102	0	59			0	59
80	BUY TO CLOSE WITH UBS @ 0.5295	9X599Z221		11/16/2011	11/18/2011			102	0	48			0	48
81	PEPSICO INC	713448108		6/6/2007	3/22/2011			4,798	0	-238			0	-238
82	PEPSICO INC	713448108		10/1/2007	3/22/2011			1,599	0	-240			0	-240
83	BUY TO CLOSE WITH UBS @ 1.016	3SL992670		10/28/2011	11/10/2011			117	0	15			0	15
84	HEWLETT PACKARD CO	428236103		6/6/2007	3/22/2011			1,037	0	-111			0	-111
85	HEWLETT PACKARD CO	428236103		6/6/2007	10/10/2011			537	0	-428			0	-428
86	INTEL CORP	458140100		6/6/2007	10/10/2011			410	0	388			0	388
87	IRON MOUNTAIN INC	462846106		12/30/2009	3/8/2011			5,270	0	679			0	679
88	IRON MOUNTAIN INC	462846106		4/20/2010	3/8/2011			3,426	0	-181			0	-181
89	ISHARES TR MSCI EMERGING MARKET	464287234		3/30/2010	6/28/2011			60,505	0	6,809			0	6,809
90	ISHARES TR MSCI EMERGING MARKET	464287234		3/30/2010	6/28/2011			43,643	0	4,210			0	4,210
91	JPMORGAN CHASE & CO	46625H100		12/30/2009	3/22/2011			2,053	0	185			0	185
92	JPMORGAN CHASE & CO	46625H100		12/30/2009	12/2/2011			4,364	0	-1,157			0	-1,157
93	BUY TO CLOSE WITH UBS @ 0.27	46H99W205		12/12/2011	12/15/2011			55	0	27			0	27
94	PERKINS MID CAP VALUE F/C I #167	47103C241		7/19/2007	11/1/2011			8,500	0	-1,606			0	-1,606
95	PERKINS MID CAP VALUE F/C I #167	47103C241		7/19/2007	4/4/2011			14,545	0	-1,766			0	-1,766
96	PERKINS MID CAP VALUE F/C I #167	47103C241		8/8/2007	4/4/2011			46,988	0	-3,012			0	-3,012
97	PERKINS MID CAP VALUE F/C I #167	47103C241		12/14/2007	4/4/2011			4,118	0	315			0	315
98	PERKINS MID CAP VALUE F/C I #167	47103C241		12/14/2007	4/4/2011			8,741	0	669			0	669
99	PERKINS MID CAP VALUE F/C I #167	47103C241		12/12/2008	4/4/2011			6,971	0	2,753			0	2,753
100	PERKINS MID CAP VALUE F/C I #167	47103C241		6/24/2009	4/4/2011			473	0	157			0	157
101	PERKINS MID CAP VALUE F/C I #167	47103C241		12/18/2009	4/4/2011			342	0	65			0	65
102	PERKINS MID CAP VALUE F/C I #167	47103C241		12/20/2010	4/4/2011			825	0	762			0	762
103	JOHNSON & JOHNSON	478160104		6/6/2007	3/22/2011			1,469	0	-101			0	-101
104	JOHNSON & JOHNSON	478160104		6/6/2007	4/12/2011			1,796	0	-88			0	-88
105	JOHNSON & JOHNSON	478160104		8/8/2007	4/12/2011			2,694	0	-103			0	-103
106	JOHNSON & JOHNSON	478160104		10/1/2007	4/12/2011			2,095	0	-208			0	-208
107	JOHNSON & JOHNSON	478160104		5/20/2009	4/12/2011			3,292	0	202			0	202
108	JOHNSON CONTROLS INC	478366107		3/15/2011	10/10/2011			1,122	0	-385			0	-385
109	BUY TO CLOSE WITH UBS @ 0.45	49Q99U054		12/13/2011	12/13/2011			54	0	8			0	8
110	BUY TO CLOSE WITH UBS @ 0.0655	49Q99U054		12/13/2011	12/22/2011			53	0	46			0	46
111	OPTION EXPIRED	49T99Z988		11/14/2011	12/22/2011			121	0	121			0	121
112	KOHL'S CORP	500255104		8/25/2010	6/28/2011			6,385	0	525			0	525
113	KOHL'S CORP	500255104		3/22/2011	6/28/2011			1,014	0	-43			0	-43
114	KRAFT FOODS INC	50075N104		4/20/2010	12/7/2011			6,365	0	1,035			0	1,035
115	KRAFT FOODS INC	50075N104		10/10/2011	12/7/2011			473	0	28			0	28
116	OPTION EXPIRED	56X99T667		11/16/2011	12/22/2011			138	0	138			0	138

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV 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
						Gross Sales Price	1,001,528							
	Long Term CG Distributions	Amount												
	Short Term CG Distributions	9,025												
117	MICROSOFT CORP	594918104		6/6/2007	3/22/2011	3,292	0	0	3,952	-660			0	-50,586
118	MICROSOFT CORP	594918104		6/6/2007	10/10/2011	402	0	0	456	-54			0	-54
119	NESTLE S A REGISTERED SHARES - A	641069406		12/30/2009	3/22/2011	1,114	0	0	967	147			0	147
120	NESTLE S A REGISTERED SHARES - A	641069406		12/30/2009	8/11/2011	11,043	0	0	8,703	2,340			0	2,340
121	NEXTERA ENERGY INC	65339F101		6/6/2007	2/3/2011	4,630	0	0	5,079	-449			0	-449
122	NEXTERA ENERGY INC	65339F101		12/30/2009	2/3/2011	2,451	0	0	2,412	39			0	39
123	NORTHERN STATES PWR- 1 950% 8/15	665772CF4		9/8/2010	9/27/2011	50,344	0	0	50,326	18			0	18
124	NOVARTIS AG - ADR	66987V109		12/30/2009	3/22/2011	822	0	0	819	3			0	3
125	NOVARTIS AG - ADR	66987V109		12/30/2009	10/10/2011	115	0	0	109	6			0	6
126	ORACLE CORPORATION	68389X105		6/3/2010	2/28/2011	66	0	0	46	20			0	20
127	ORACLE CORPORATION	68389X105		6/3/2010	10/10/2011	676	0	0	504	172			0	172
128	ORACLE CORP 5 000% 1/15/11	68402LAE4		12/3/2009	1/15/2011	50,000	0	0	51,774	-1,774			0	-1,774
129	PIMCO COMMODITY REAL RET STRAT-	722005667		10/27/2010	1/11/2011	24,119	0	0	22,582	1,537			0	1,537
130	PITNEY BOWES INC GLO 4 750% 1/15/1	72447XAA5		1/4/2009	9/27/2011	52,892	0	0	50,000	2,892			0	2,892
131	PLUM CREEK TIMBER CO INC	729251108		9/7/2010	9/27/2011	10,212	0	0	10,093	119			0	119
132	PROCTER & GAMBLE CO	742718109		4/20/2010	3/22/2011	915	0	0	948	-33			0	-33
133	PROCTER & GAMBLE CO	742718109		4/20/2010	6/14/2011	5,529	0	0	5,375	154			0	154
134	TARGET CORP	87612E106		6/6/2007	10/10/2011	369	0	0	448	-79			0	-79
135	THERMO FISHER SCIENTIFIC INC	883556102		12/30/2009	3/22/2011	540	0	0	480	60			0	60
136	THERMO FISHER SCIENTIFIC INC	883556102		12/30/2009	10/10/2011	416	0	0	384	32			0	32
137	3M CO	88579Y101		10/1/2007	3/22/2011	5,448	0	0	5,633	-185			0	-185
138	3M CO	88579Y101		10/1/2007	10/10/2011	76	0	0	94	-18			0	-18
139	BUY TO CLOSE WITH UBS @ 0 04	89F991270		11/16/2011	11/25/2011	52	0	0	10	42			0	42
140	BUY TO CLOSE WITH UBS @ 1 3	8W399N894		11/10/2011	12/5/2011	158	0	0	131	27			0	27
141	US BANCORP DEL NEW	902973304		2/3/2011	10/10/2011	48	0	0	55	-7			0	-7
142	US BANCORP DEL NEW	902973304		2/3/2011	10/10/2011	747	0	0	847	-100			0	-100
143	US BANCORP DEL NEW	902973304		2/3/2011	12/2/2011	2,106	0	0	2,240	-134			0	-134
144	UNION PACIFIC CORP	907818108		8/25/2010	10/10/2011	364	0	0	286	78			0	78
145	UNITED PARCEL SERVICE-CL B	911312106		8/11/2011	10/10/2011	809	0	0	760	49			0	49
146	UNITEDHEALTH GROUP INC	91324P102		12/30/2009	3/22/2011	1,288	0	0	928	360			0	360
147	UNITEDHEALTH GROUP INC	91324P102		12/30/2009	6/29/2011	1,966	0	0	1,178	790			0	790
148	VENTAS INC COM	92276F100		9/7/2010	4/4/2011	10,266	0	0	9,990	276			0	276
149	VISA INC-CLASS A SHRS	92826C839		5/20/2009	3/22/2011	1,069	0	0	977	92			0	92
150	VISA INC-CLASS A SHRS	92826C839		5/20/2009	7/7/2011	3,151	0	0	2,280	871			0	871
151	VISA INC-CLASS A SHRS	92826C839		12/30/2009	7/7/2011	4,501	0	0	4,408	93			0	93
152	VISA INC-CLASS A SHRS	92826C839		4/20/2010	7/7/2011	900	0	0	940	-40			0	-40
153	VODAFONE GROUP PLC NEW ADR	92857W209		12/30/2009	3/22/2011	1,724	0	0	1,388	336			0	336
154	VODAFONE GROUP PLC NEW ADR	92857W209		12/30/2009	10/10/2011	54	0	0	46	8			0	8
155	BUY TO CLOSE WITH UBS @ 0 12	93H99U086		12/1/2011	12/29/2011	147	0	0	26	121			0	121
156	WF ADV ULTR SHORT-TRM INCOME-#3	949917744		2/3/2010	1/11/2011	24,555	0	0	24,239	316			0	316
157	OPTION EXPIRED	97Y990258		10/17/2011	11/25/2011	70	0	0	0	70			0	70
158						0	0	0	0	0			0	0

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	303
2 First quarter estimated tax payment	2	
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	303

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	<u>567</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>567</u>

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	1,837
2	Partnership Income Adjustment	2	5,753
3	Federal Excise Tax Refund	3	2,062
4	Total	4	9,652

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

1	Cost Basis Adjustment	1	416
2	Mutual Fund & CTF Income Subtraction	2	2,441
3	PY Return of Capital Adjustment	3	5,004
4	Total	4	7,861

Balance Sheet Details
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Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Cash	433195559				4047.37	4047.37
Savings & Temp Inv	433195559	VP0528308	FEDERATED TREAS OBL FD 68	56611.91	56611.91	56611.91
Savings & Temp Inv	433195559	VP0528308	FEDERATED TREAS OBL FD 68	36499.2	36499.2	36499.2
			Total Cash, Savings & Temp Inv	\$	97,158.48	\$ 97,158.48
Invest - Corp Stock	433195559	001055102	AFLAC INC	128	6825.64	5537.28
Invest - Corp Stock	433195559	002824100	ABBOTT LABS	252	13462.08	14169.96
Invest - Corp Stock	433195559	008252108	AFFILIATED MANAGERS GROUP, INC COM	97	6540.2	9307.15
Invest - Corp Stock	433195559	037411105	APACHE CORP	65	6770.4	5887.7
Invest - Corp Stock	433195559	037833100	APPLE INC	52	10654.2	21060
Invest - Corp Stock	433195559	057224107	BAKER HUGHES INC COM	174	6990.37	8463.36
Invest - Corp Stock	433195559	097023105	BOEING CO	114	8178.34	8361.9
Invest - Corp Stock	433195559	126650100	CVS/CAREMARK CORPORATION	326	11885.74	13294.28
Invest - Corp Stock	433195559	14040H105	CAPITAL ONE FINANCIAL CORP	112	4273.92	4736.48
Invest - Corp Stock	433195559	17275R102	CISCO SYSTEMS INC	515	8894.52	9311.2
Invest - Corp Stock	433195559	25243Q205	DIAGEO PLC - ADR	101	7046.6	8829.42
Invest - Corp Stock	433195559	254687106	WALT DISNEY CO	245	7499.85	9187.5
Invest - Corp Stock	433195559	268648102	E M C CORP MASS	322	5769.75	6935.88
Invest - Corp Stock	433195559	375558103	GILEAD SCIENCES INC	173	6863.13	7080.89
Invest - Corp Stock	433195559	428236103	HEWLETT PACKARD CO	212	10198.55	5461.12
Invest - Corp Stock	433195559	458140100	INTEL CORP	387	8730.96	9384.75
Invest - Corp Stock	433195559	478366107	JOHNSON CONTROLS INC	184	7525.95	5751.84
Invest - Corp Stock	433195559	594918104	MICROSOFT CORP	275	8321.32	7139
Invest - Corp Stock	433195559	641069406	NESTLE S.A. REGISTERED SHARES - ADR	166	9327.54	9579.86
Invest - Corp Stock	433195559	66987V109	NOVARTIS AG - ADR	118	6423.9	6746.06
Invest - Corp Stock	433195559	68389X105	ORACLE CORPORATION	307	7195.77	7874.55
Invest - Corp Stock	433195559	806857108	SCHLUMBERGER LTD	131	9276.29	8948.61
Invest - Corp Stock	433195559	872540109	TJX COS INC NEW	160	8351.52	10328
Invest - Corp Stock	433195559	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	225	12323.04	9081
Invest - Corp Stock	433195559	883556102	THERMO FISHER SCIENTIFIC INC	166	8567.39	7465.02
Invest - Corp Stock	433195559	907818108	UNION PACIFIC CORP	132	11553.72	13984.08
Invest - Corp Stock	433195559	38141G104	GOLDMAN SACHS GROUP INC	36	5571.72	3255.48
Invest - Corp Stock	433195559	911312106	UNITED PARCEL SERVICE-CL B	113	7153.51	8270.47
Invest - Corp Stock	433195559	30231G102	EXXON MOBIL CORPORATION	94	5999.67	7967.44
Invest - Corp Stock	433195559	87612E106	TARGET CORP	200	11935.3	10244
Invest - Corp Stock	433195559	91324P102	UNITEDHEALTH GROUP INC	211	6750.17	10693.48
Invest - Corp Stock	433195559	088606108	BHP BILLITON LIMITED - ADR	97	9156.01	6851.11
Invest - Corp Stock	433195559	46625H100	JPMORGAN CHASE & CO	200	8010.23	6650
Invest - Corp Stock	433195559	902973304	US BANCORP DEL NEW	246	6598.35	6654.3

Invest - Corp Stock	433195559	03524A108	ANHEUSER-BUSCH INBEV SPN ADR	209	11534.19	12746 91
Invest - Corp Stock	433195559	G24140108	COOPER INDUSTRIES PLC NEW IRELAND	103	5178.96	5577 45
Invest - Corp Stock	433195559	166764100	CHEVRON CORP	117	10088 01	12448.8
Invest - Corp Stock	433195559	88579Y101	3M CO	113	10024 19	9235 49
Invest - Corp Stock	433195559	084670702	BERKSHIRE HATHAWAY INC	128	8986.09	9766.4
Invest - Corp Stock	433195559	20825C104	CONOCOPHILLIPS	83	5105 12	6048.21
Invest - Corp Stock	433195559	20030N101	COMCAST CORP CLASS A	376	7755.11	8914 96
Invest - Corp Stock	433195559	150870103	CELANESE CORP	156	7234 53	6906.12
Invest - Corp Stock	433195559	92857W209	VODAFONE GROUP PLC NEW ADR	268	6198.24	7512 04
Invest - Other	433195559	3HX99S971W	CALL WRITE DEO @ 90.00 1/21/12	-100	-84 32	-35
Invest - Other	433195559	04M99U814W	CALL WRITE DIS @ 38.00 1/21/12	-200	-76 36	-130
Invest - Other	433195559	66G990063W	CALL WRITE CMCSA @ 24.00 1/21/12	-300	-72.72	-123
Invest - Other	433195559	2TL99V550W	CALL WRITE BA @ 72.50 1/21/12	-100	-98.16	-226
Invest - Other	433195559	7D899W116W	CALL WRITE UPS @ 75.00 1/21/12	-100	-59.16	-51
Invest - Other	433195559	5U299N439W	CALL WRITE UNP @ 110.00 1/21/12	-100	-85.89	-101
Invest - Other	433195559	49Z991173W	CALL WRITE MSFT @ 27.00 2/18/12	-200	-92.34	-82
Invest - Other	433195559	5HQ99W960W	CALL WRITE CBE @ 55.00 1/21/12	-100	-89.16	-95
Invest - Other	433195559	6UL99V041W	CALL WRITE INTC @ 25.00 1/21/12	-300	-75.53	-99
Invest - Other	433195559	22D990010W	CALL WRITE HPQ @ 28.00 2/18/12	-100	-65.18	-46
Invest - Other	433195559	71Q99W740W	CALL WRITE USB @ 28.00 2/18/12	-200	-100 34	-144
Invest - Other	433195559	58Q99V046W	CALL WRITE JPM @ 35.00 1/21/12	-200	-62.34	-86
Invest - Other	433195559	3HW992185W	CALL WRITE ORCL @ 27.00 1/21/12	-300	-60.53	-60
Invest - Other	433195559	RC1991006	RICI LINKED PAM TOTAL INDEX SERIES	65 1965	80000	64628 9
Invest - Other	433195559	256210105	DODGE & COX INCOME FD COM #147	7541.478	100000	100301 66
Invest - Other	433195559	693390700	PIMCO TOTAL RET FD-INST #35	7414.272	80000	80593 14
Invest - Other	433195559	780905840	ROYCE PENNSYLVANIA MUT FD-INV #260	4722 825	56990 1	50817 6
Invest - Other	433195559	901165100	TWEEDY BROWNE FD GLOBAL VALUE #1	2417.883	53000	52830.74
Invest - Other	433195559	46625H365	JP MORGAN ALERIAN MLP INDEX	1506	55571.4	58688 82
Invest - Other	433195559	256206103	DODGE & COX INTL STOCK FD #1048	5386.568	213958 07	157503 25
Invest - Other	433195559	641224795	NEUBERGER BERMAN REAL ES F-I #1393	5881.215	66167 78	70809.83
Invest - Other	433195559	72201F516	PIMCO EMERGING LOCAL BOND IS #332	6026 642	62000	60567.75
Invest - Other	433195559	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	3390.408	82291 51	74860 21
Invest - Other	433195559	277911491	EATON VANCE FLOATING RATE FD-I #924	4618 938	40000	40692.84
Invest - Other	433195559	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	7672.269	92169 55	94905 97
Invest - Other	433195559	722005667	PIMCO COMMODITY REAL RET STRAT-#45	3594 352	28000	23507.06
Invest - Other	433195559	949917595	WF ADV SHORT DUR GOVT BOND-I #3145	6234 644	64667.78	64466.22
Invest - Other	433195559	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	5340 454	40000	40694.26
Invest - Other	433195559	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	4418.412	148359 7	128001.4
Invest - Other	433195559	314172560	FEDERATED STRAT VAL DIV FD IS #662	17982.65	82900	87395 66
Invest - Other	433195559	464286657	ISHARES MSCI BRIC INDEX FUND	406	18915.52	14725 62
Invest - Other	433195559	367829884	GATEWAY FUND - Y #1986	2822 033	77373.81	74473.45
Invest - Other	433195559	29299D444	THE ENDOWMENT TEI FUND LP	3049	180000	170094 56
Invest - Other	433195559	123998007	CB RICHARD ELLIS REALTY TRUST	12505.42	109024 24	125054.22

Total Other Investments \$ 2,083,117.52 \$ 2,007,984.71

TOTAL \$ 2,180,276.00 \$ 2,105,143.19

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization or other filer, see instructions	Enter filer's identifying number, see instructions
File by the due date for filing your return. See instructions	SITKA AK PERMANENT CHARITABLE TR	Employer identification number (EIN) or ☒ 92-6027202
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN) ☐
	Wells Fargo Bank N.A. - PO Box 53456 MAC S4101-22G	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Phoenix, AZ 85072-3456	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ WELLS FARGO N.A.

Telephone No ▶ (888) 730-4933

FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2012 to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☒ calendar year 2011 or

▶ ☐ tax year beginning _____, and ending _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$ 1,500

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

(HTA)