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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2011Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation BOY SCOUTS AK, RASMUSON ENDOWMENT		A Employer identification number 92-6031574
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (888) 730-4933
Wells Fargo Bank N.A. - PO Box 53456 MAC S4101-22G 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 ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 9,520,136	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	217,952	202,966		
	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	147,970			
	b Gross sales price for all assets on line 6a	4,063,900			
	7 Capital gain net income (from Part IV, line 2)		147,970		
	8 Net short-term capital gain			0	
Operating and Administrative Expenses	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)	195	195	0	
	12 Total. Add lines 1 through 11	366,117	351,131	0	
	13 Compensation of officers, directors, trustees, etc.	69,926	52,444		17,482
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,229	0	0	1,229
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,758	4,758	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)	8,356	8,356	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	87,269	65,558	0	18,711
	25 Contributions, gifts, grants paid	484,282			484,282
	26 Total expenses and disbursements. Add lines 24 and 25	571,551	65,558	0	502,993
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-205,434			
	b Net investment income (if negative, enter -0-)		285,573		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	0	299	299	
	2	Savings and temporary cash investments	456,284	539,133	539,133	
	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	
	Liabilities	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)	9,320,847	9,058,708	8,980,704	
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)	9,777,131	9,598,140	9,520,136	
17		Accounts payable and accrued expenses	0	0		
18		Grants payable				
Net Assets or Fund Balances	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 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	9,777,131	9,598,140			
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)	9,777,131	9,598,140			
31	Total liabilities and net assets/fund balances (see instructions)	9,777,131	9,598,140			

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	9,777,131
2	Enter amount from Part I, line 27a	2	-205,434
3	Other increases not included in line 2 (itemize) <u>See Attached Statement</u>	3	53,176
4	Add lines 1, 2, and 3	4	9,624,873
5	Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	26,733
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,598,140

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Page **3****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) 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	
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	147,970
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	491,826	9,603,073	0.051215
2009	445,998	8,809,975	0.050624
2008	533,843	10,785,540	0.049496
2007			0.000000
2006			0.000000
2 Total of line 1, column (d)			2 0.151335
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 0.050445
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 9,951,454
5 Multiply line 4 by line 3			5 502,001
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,856
7 Add lines 5 and 6			7 504,857
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			8 502,993

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)		1	5,711
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-)		2	0
3 Add lines 1 and 2		3	5,711
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	5,711
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,117	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	8,500	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	9,617	
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	3,906	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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

Part VII-A Statements Regarding Activities (continued)

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

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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? ☐ Yes ☒ No
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? ☐ Yes ☒ No

5b N/A

6b

X

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	69,926	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		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9,388,577
b	Average of monthly cash balances	1b	714,422
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,102,999
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	10,102,999
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	151,545
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,951,454
6	Minimum investment return. Enter 5% of line 5	6	497,573

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	497,573
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,711
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	5,711
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	491,862
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	491,862
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	491,862

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	502,993
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	502,993
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	502,993

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				491,862
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	7,076			
e From 2010	13,906			
f Total of lines 3a through e	20,982			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 502,993				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				491,862
e Remaining amount distributed out of corpus	11,131			
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	32,113			
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	32,113			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	7,076			
d Excess from 2010	13,906			
e Excess from 2011	11,131			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

- a "Assets" alternative test—enter**

- (1) Value of all assets**

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

- c "Support" alternative test—enter**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)**

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

[illegible]

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines**

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	484,282
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

(e)

Form **990-PF** (2011)

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

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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. Salente SVP Wells Fargo Bank N.A.

10/26/2012

VP AND TAX DIRECTOR

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☒ if
self-employed

PTIN

JOSEPH J CASTRIANO

10/26/2012

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
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BOY SCOUTS AK, RASMUSON ENDOWMENT

433924008

EIN. 92-6031574

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Savings & Temp Inv	433924008	VP0528308	FEDERATED TREAS OBL FD 68	376782 5	376782 54	376782.54
Savings & Temp Inv	433924008	VP0528308	FEDERATED TREAS OBL FD 68	162350 6	162350 55	162350.55
Cash	433924008				298.95	298 95
					539432 04	539432.04
Invest - Corp Bonds	433924008	931142CN1	WAL-MART STORES INC 3 000% 2/03/14	100000	101934	105311
Invest - Corp Bonds	433924008	06739FGF2	BARCLAYS BANK PLC 5.000% 9/22/16	100000	102662	103566
Invest - Corp Bonds	433924008	89152UAA0	TOTAL CAPITAL SA 3 125% 10/02/15	75000	76837 84	79426 5
Invest - Corp Bonds	433924008	064149A56	BANK OF NOVA SCOTIA 2 250% 1/22/13	100000	100476	101367
Invest - Corp Bonds	433924008	85771PAB8	STATOIL ASA 3.125% 8/17/17	100000	98986	105470
Invest - Corp Bonds	433924008	020002AR2	ALLSTATE CORP 5 000% 8/15/14	137000	139016 64	147843 55
Invest - Corp Bonds	433924008	36962G2L7	GEN ELEC CAP CORP 5 000% 4/10/12	130000	129308 4	131599
Invest - Corp Bonds	433924008	617446H51	MORGAN STANLEY 5 550% 4/27/17	100000	105599 8	96481
Invest - Corp Bonds	433924008	00206GAF9	AT&T INC 4 950% 1/15/13	130000	132567 5	135488 6
Invest - Other	433924008	22D990556W	CALL WRITE HPQ @ 27 00 1/21/12	-100	-21 18	-31
Invest - Other	433924008	3HX99S971W	CALL WRITE DEO @ 90 00 1/21/12	-400	-337 27	-140
Invest - Other	433924008	04M99U814W	CALL WRITE DIS @ 38 00 1/21/12	-1100	-422.86	-715
Invest - Other	433924008	69D99G990W	CALL WRITE MMM @ 85 00 1/21/12	-200	-184.78	-98
Invest - Other	433924008	66G990063W	CALL WRITE CMCSA @ 24 00 1/21/12	-1700	-412.04	-697
Invest - Other	433924008	2TL99V550W	CALL WRITE BA @ 72 50 1/21/12	-500	-490 89	-1130
Invest - Other	433924008	7D899W116W	CALL WRITE UPS @ 75 00 1/21/12	-500	-295 89	-255
Invest - Other	433924008	8YJ99V747W	CALL WRITE AMT @ 62 15 1/21/12	-200	-118 36	-90
Invest - Other	433924008	5U299N439W	CALL WRITE UNP @ 110 00 1/21/12	-200	-171 82	-202
Invest - Other	433924008	49Z991173W	CALL WRITE MSFT @ 27 00 2/18/12	-1200	-554 12	-492
Invest - Other	433924008	1WY991135W	CALL WRITE AMG @ 100 00 1/21/12	-400	-516 7	-520
Invest - Other	433924008	5HQ99W960W	CALL WRITE CBE @ 55 00 1/21/12	-400	-356.71	-380
Invest - Other	433924008	6UL99V041W	CALL WRITE INTC @ 25 00 1/21/12	-1800	-453 2	-594
Invest - Other	433924008	22D990010W	CALL WRITE HPQ @ 28 00 2/18/12	-400	-260 71	-184
Invest - Other	433924008	71Q99W740W	CALL WRITE USB @ 28 00 2/18/12	-1100	-551 95	-792
Invest - Other	433924008	58Q99V046W	CALL WRITE JPM @ 35 00 1/21/12	-800	-249 42	-344
Invest - Other	433924008	3HW992185W	CALL WRITE ORCL @ 27 00 1/21/12	-1400	-282 49	-280
Invest - Corp Stock	433924008	001055102	AFLAC INC	598	29187 26	25869 48
Invest - Corp Stock	433924008	002824100	ABBOTT LABS	1172	54227 09	65901 56
Invest - Corp Stock	433924008	008252108	AFFILIATED MANAGERS GROUP, INC COM	424	35828 93	40682 8
Invest - Corp Stock	433924008	029912201	AMERICAN TOWER SYSTEMS CORP CLASS A	280	14226 22	16802 8
Invest - Corp Stock	433924008	037411105	APACHE CORP	305	32613.7	27626 9
Invest - Corp Stock	433924008	037833100	APPLE INC	243	47722 65	98415
Invest - Corp Stock	433924008	057224107	BAKER HUGHES INC COM	817	61669 33	39738 88

Invest - Corp Stock	433924008	097023105	BOEING CO	529	38088 15	38802 15
Invest - Corp Stock	433924008	126650100	CVS/CAREMARK CORPORATION	1517	52728 5	61863 26
Invest - Corp Stock	433924008	14040H105	CAPITAL ONE FINANCIAL CORP	522	23942 23	22075 38
Invest - Corp Stock	433924008	17275R102	CISCO SYSTEMS INC	2386	40933 01	43138 88
Invest - Corp Stock	433924008	25243Q205	DIAGEO PLC - ADR	467	31889 39	40825 14
Invest - Corp Stock	433924008	254687106	WALT DISNEY CO	1141	39233 19	42787 5
Invest - Corp Stock	433924008	268648102	E M C CORP MASS	1507	28664 13	32460 78
Invest - Corp Stock	433924008	375558103	GILEAD SCIENCES INC	805	31935 4	32948 65
Invest - Corp Stock	433924008	428236103	HEWLETT PACKARD CO	991	41957 18	25528 16
Invest - Corp Stock	433924008	458140100	INTEL CORP	1804	37619.58	43747
Invest - Corp Stock	433924008	478366107	JOHNSON CONTROLS INC	859	35149 1	26852.34
Invest - Corp Stock	433924008	594918104	MICROSOFT CORP	1283	36355.14	33306 68
Invest - Corp Stock	433924008	641069406	NESTLE S A REGISTERED SHARES - ADR	774	43240 59	44667 54
Invest - Corp Stock	433924008	66987V109	NOVARTIS AG - ADR	548	29646 38	31329 16
Invest - Corp Stock	433924008	68389X105	ORACLE CORPORATION	1438	36471 99	36884 7
Invest - Corp Stock	433924008	806857108	SCHLUMBERGER LTD	616	38997.25	42078 96
Invest - Corp Stock	433924008	872540109	TJX COS INC NEW	744	39235 5	48025.2
Invest - Corp Stock	433924008	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	1042	54320.27	42055 12
Invest - Corp Stock	433924008	883556102	THERMO FISHER SCIENTIFIC INC	772	39239 85	34716 84
Invest - Corp Stock	433924008	907818108	UNION PACIFIC CORP	606	47538 91	64199 64
Invest - Corp Stock	433924008	38141G104	GOLDMAN SACHS GROUP INC	200	30138	18086
Invest - Corp Stock	433924008	911312106	UNITED PARCEL SERVICE-CL B	525	33268 57	38424 75
Invest - Corp Stock	433924008	30231G102	EXXON MOBIL CORPORATION	438	25873 62	37124 88
Invest - Corp Stock	433924008	87612E106	TARGET CORP	934	42703.82	47839 48
Invest - Corp Stock	433924008	91324P102	UNITEDHEALTH GROUP INC	977	36282 84	49514.36
Invest - Corp Stock	433924008	088606108	BHP BILLITON LIMITED - ADR	449	42073.32	31712 87
Invest - Corp Stock	433924008	46625H100	JPMORGAN CHASE & CO	862	34176 49	28661 5
Invest - Corp Stock	433924008	902973304	US BANCORP DEL NEW	1144	30477.32	30945 2
Invest - Corp Stock	433924008	03524A108	ANHEUSER-BUSCH INBEV SPN ADR	971	53530 16	59221 29
Invest - Corp Stock	433924008	G24140108	COOPER INDUSTRIES PLC NEW IRELAND	475	19960 87	25721 25
Invest - Corp Stock	433924008	166764100	CHEVRON CORP	544	45977 94	57881 6
Invest - Corp Stock	433924008	88579Y101	3M CO	524	45612 18	42826 52
Invest - Corp Stock	433924008	084670702	BERKSHIRE HATHAWAY INC	596	41841.47	45474 8
Invest - Corp Stock	433924008	20825C104	CONOCOPHILLIPS	383	20479.03	27909.21
Invest - Corp Stock	433924008	20030N101	COMCAST CORP CLASS A	1744	36249 37	41350 24
Invest - Corp Stock	433924008	150870103	CELANESE CORP	723	32661 38	32007 21
Invest - Corp Stock	433924008	92857W209	VODAFONE GROUP PLC NEW ADR	1244	29647 12	34869 32
Invest - Other	433924008	961997061	ASGI MESIROW INSIGHT TEI FUND I LLC	340 299	331488 05	417996 41
Invest - Other	433924008	AMX994405	ALPHAMETRIX MGD FUT III (WINTON)(RF)	180 6408	200000	200000 04
Invest - Other	433924008	GTC997WH2	ASGI CORBIN MULTI STR FD WHEN ISSUED	2000	200000	200000
Invest - Other	433924008	RCI991006	RICI LINKED PAM TOTAL INDEX SERIES	296 3234	310000	293743.61
Invest - Other	433924008	TSO991069	MORGAN CREEK ABSLT RTRN FD LTD SER C	174 0035	174003 5	113821 97
Invest - Other	433924008	413838202	OAKMARK INTERNATIONAL FD #109	21988 84	433400	363915 27

Invest - Other	433924008	693990841	PIMCO HIGH YIELD FD-INST #108	16178 28	146575 17	145280 91
Invest - Other	433924008	780905840	ROYCE PENNSYLVANIA MUT FD-INV #260	28070 58	341546 39	302039 43
Invest - Other	433924008	901165100	TWEEDY BROWNE FD GLOBAL VALUE #1	8348 54	183000	182415.6
Invest - Other	433924008	46625H365	JP MORGAN ALERIAN MLP INDEX	2512	92827 87	97892 64
Invest - Other	433924008	256206103	DODGE & COX INT'L STOCK FD #1048	12311 87	412665 01	359998 93
Invest - Other	433924008	72201F516	PIMCO EMERGING LOCAL BOND IS #332	27030.1	285000	271652 52
Invest - Other	433924008	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	8150.315	205772 03	179958.96
Invest - Other	433924008	277911491	EATON VANCE FLOATING RATE FD-I #924	14043 94	126000	123727.15
Invest - Other	433924008	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	29880 02	361707 22	369615 79
Invest - Other	433924008	949917744	WF ADV ULTR SHORT-TRM INCOME-#3104	21835 44	185038 29	185164 57
Invest - Other	433924008	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	18307.08	624868	530356.11
Invest - Other	433924008	76628R615	RIDGEWORTH FD-MIDCAP VAL EQ I #5412	14634 26	182500	143708 44
Invest - Other	433924008	29299D444	THE ENDOWMENT TEI FUND LP	4605	270000	256899.13
Invest - Other	433924008	MS1500003	SUSTAINABLE WOODLANDS FUND LP	462500	462500	614297 12
Invest - US & State	433924008	GT9950004	ASGI AGILITY INCOME FUND	292 116	300000	293279 21
Invest - Other	433924008	123998007	CB RICHARD ELLIS REALTY TRUST	41411.8	354494 11	414117.98
Invest - Other	433924008	557529104	MADISON HARBOR PRIVATE REIT	250	250000	168312.5
					9058707 85	8980703.92

BOY SCOUTS AK, RASMUSON ENDOWMENT

92-6031574 Page 1 of 1

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

Recipient(s) paid during the year

Name

BOY SCOUTS OF AMERICA - GREAT ALASKA COUNCIL

Street

3117 PATTERSON ST

City

ANCHORAGE

State

AK

Zip Code

99504

Foreign Country

Relationship

NONE

Foundation Status

501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

362,732

Name

BOY SCOUTS OF AMERICA - MIDNIGHT SUN COUNCIL

Street

1400 GILLAM WAY

City

FAIRBANKS

State

AK

Zip Code

99701

Foreign Country

Relationship

NONE

Foundation Status

501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

121,550

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

										Amount		Totals									
Long Term CG Distributions										36,099	Securities										
Short Term CG Distributions										5,303	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 Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses		Net Gain or Loss							
1	X	JOHNSON & JOHNSON	478160104			12/3/2002		4/12/2011	17,359	16,252				1,107							
2	X	JOHNSON & JOHNSON	478160104			5/6/2009		4/12/2011	11,972	10,732				1,240							
3	X	JOHNSON & JOHNSON	478160104			3/28/2011		4/12/2011	11,972	11,850				122							
4	X	JOHNSON CONTROLS INC	478366107			3/15/2011		10/11/2011	1,772	2,379				-607							
5	X	BUY TO CLOSE WITH UBS @	49Q99U054			12/13/2011		12/13/2011	433	367				66							
6	X	BUY TO CLOSE WITH UBS @	49Q99U054			12/13/2011		12/22/2011	428	59				369							
7	X	OPTION EXPIRED	49T992988			11/14/2011		12/22/2011	560	0				560							
8	X	KOHL'S CORP	500255104			8/25/2010		6/28/2011	28,733	26,371				2,362							
9	X	KOHL'S CORP	500255104			3/28/2011		6/28/2011	2,534	2,657				-123							
10	X	KRAFT FOODS INC	50075N104			3/30/2010		12/7/2011	20,005	16,802				3,203							
11	X	KRAFT FOODS INC	50075N104			3/28/2011		12/7/2011	6,002	5,197				805							
12	X	KRAFT FOODS INC	50075N104			10/11/2011		12/7/2011	5,856	5,517				339							
13	X	OPTION EXPIRED	56X991667			11/16/2011		12/22/2011	689	0				689							
14	X	MEDCO HEALTH SOLUTIONS	58405U102			11/11/2009		3/28/2011	9,403	10,499				-1,096							
15	X	MERIDIAN GROWTH FUND IN	589619105			10/12/2006		2/11/2011	300,885	266,144				34,741							
16	X	MERIDIAN GROWTH FUND IN	589619105			12/15/2006		2/11/2011	35,217	29,430				5,787							
17	X	MERIDIAN GROWTH FUND IN	589619105			10/17/2007		2/11/2011	53,885	50,000				3,885							
18	X	MERIDIAN GROWTH FUND IN	589619105			12/18/2007		2/11/2011	37,627	29,995				7,632							
19	X	MERIDIAN GROWTH FUND IN	589619105			12/16/2008		2/11/2011	20,512	10,699				9,813							
20	X	MERIDIAN GROWTH FUND IN	589619105			12/22/2009		2/11/2011	1,811	1,303				508							
21	X	MERIDIAN GROWTH FUND IN	589619105			12/15/2010		2/11/2011	742	691				51							
22	X	MICROSOFT CORP	594918104			8/22/2001		3/28/2011	10,228	12,128				-1,900							
23	X	NESTLE S A REGISTERED SH	641069406			11/11/2009		3/28/2011	2,275	1,905				370							
24	X	NESTLE S A REGISTERED SH	641069406			11/11/2009		8/11/2011	17,300	13,432				3,868							
25	X	NESTLE S A REGISTERED SH	641069406			3/30/2010		8/11/2011	24,539	20,276				4,263							
26	X	NESTLE S A REGISTERED SH	641069406			12/2/2010		8/11/2011	6,135	5,542				593							
27	X	NETAPP INC	64110D104			6/4/2010		3/28/2011	5,407	4,312				1,095							
28	X	NETAPP INC	64110D104			12/2/2010		3/28/2011	4,642	5,033				-391							
29	X	NEXTERA ENERGY INC	65339F101			5/9/2007		2/3/2011	16,341	19,059				-2,718							
30	X	NEXTERA ENERGY INC	65339F101			3/30/2010		2/3/2011	5,447	4,762				685							
31	X	NOVARTIS CAPITAL COR 2 90	66989HAC2			4/6/2010		3/24/2011	102,690	98,986				3,704							
32	X	ORACLE CORPORATION	68389X105			6/3/2010		2/28/2011	264	183				81							
33	X	ORACLE CORPORATION	68389X105			6/3/2010		3/28/2011	11,421	8,013				3,408							
34	X	PEPSICO INC	713448108			3/30/2010		3/28/2011	12,930	13,384				-454							
35	X	POTASH CORP SASK	73755L107			12/21/2010		10/11/2011	15,411	16,061				-650							
36	X	POTASH CORP SASK	73755L107			12/1/2011		12/5/2011	3,502	3,488				14							
37	X	BUY TO CLOSE WITH UBS @	73J99U425			12/1/2011		12/5/2011	127	251				-124							
38	X	BUY TO CLOSE WITH UBS @	73J99U425			12/1/2011		12/29/2011	127	15				112							
39	X	PRAXAIR INC COM	74005P104			12/2/2010		3/28/2011	10,023	9,347				676							
40	X	PRECISION CASTPARTS COR	740189105			11/11/2009		3/28/2011	21,954	15,126				6,828							
41	X	PRECISION CASTPARTS COR	740189105			12/2/2010		3/28/2011	2,195	2,109				86							
42	X	PROCTER & GAMBLE CO	742718109			6/29/2005		6/14/2011	16,262	13,428				2,834							
43	X	PROCTER & GAMBLE CO	742718109			3/28/2011		6/14/2011	5,204	4,884				320							
44	X	BUY TO CLOSE WITH UBS @	70R991478			11/16/2011		11/25/2011	261	23				238							
45	X	STERICYCLE INC COM	858912108			6/11/2010		1/13/2011	77	63				14							
46	X	STERICYCLE INC COM	858912108			6/11/2010		3/28/2011	11,659	8,332				3,327							
47	X	THERMO FISHER SCIENTIFIC	883556102			11/11/2009		3/28/2011	4,881	4,026				855							
48	X	TRACTOR SUPPLY CO COM	892356106			12/2/2010		3/28/2011	19,652	15,284				4,368							
49	X	BUY TO CLOSE WITH UBS @	89F991270			11/16/2011		11/25/2011	262	48				214							
50	X	BUY TO CLOSE WITH UBS @	8W399N894			11/10/2011		12/5/2011	947	785				162							
51	X	US BANCORP DEL NEW	902973304			2/3/2011		12/2/2011	205	219				-14							

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

										Amount		Totals			
										Long Term CG Distributions	36,099				
										Short Term CG Distributions	5,303				
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Cost, Other Basis and Expenses			Net Gain or Loss			
									Gross Sales Price	Cost or Other Basis	Valuation Method				
52	X	US BANCORP DEL NEW	902973304			2/3/2011		12/2/2011	9,604	10,219			-615		
53	X	UNITEDHEALTH GROUP INC	91324P102			11/1/2009		6/28/2011	8,175	4,625			3,550		
54	X	URBAN OUTFITTERS INCORP	917047102			5/14/2010		3/28/2011	8,952	10,956			-2,004		
55	X	VISA INC-CLASS A SHRS	92826C839			4/14/2009		7/7/2011	22,867	15,033			7,834		
56	X	VISA INC-CLASS A SHRS	92826C839			3/30/2010		7/7/2011	6,302	6,391			-89		
57	X	VISA INC-CLASS A SHRS	92826C839			3/28/2011		7/7/2011	6,302	5,055			1,247		
58	X	BUY TO CLOSE WITH UBS @	93H99U086			12/1/2011		12/29/2011	664	115			549		
59	X	WF ADV ULTR SHORT-TRMIN	949917744			2/3/2010		10/11/2011	44,000	43,793			207		
60	X	OPTION EXPIRED	97Y990258			10/17/2011		11/25/2011	348	0			348		
61	X	BUY TO CLOSE WITH UBS @	99S99U032			11/29/2011		12/9/2011	608	929			-321		
62	X	OPTION EXPIRED	9NL991925			11/17/2011		12/22/2011	331	0			331		
63	X	BUY TO CLOSE WITH UBS @	9S899V840			12/1/2011		12/13/2011	245	134			111		
64	X	BUY TO CLOSE WITH UBS @	9TP991704			10/28/2011		10/31/2011	412	1,351			-939		
65	X	BUY TO CLOSE WITH UBS @	9TP991704			10/28/2011		11/15/2011	112	71			41		
66	X	BUY TO CLOSE WITH UBS @	9TP991704			10/28/2011		11/17/2011	112	53			59		
67	X	BUY TO CLOSE WITH UBS @	9TP991720			10/31/2011		11/2/2011	478	212			266		
68	X	OPTION EXPIRED	9VY991550			11/8/2011		12/21/2011	237	0			237		
69	X	BUY TO CLOSE WITH UBS @	9XS992221			11/16/2011		11/18/2011	610	323			287		
70	X	ACCENTURE PLC	G1151C101			12/2/2010		3/28/2011	16,125	13,248			2,877		
71	X	COOPER INDUSTRIES PLC NE	G24140108			5/6/2009		3/28/2011	11,377	5,862			5,515		
72	X	COOPER INDUSTRIES PLC NE	G24140108			5/6/2009		10/11/2011	2,499	1,675			824		
73	X	MARVELL TECHNOLOGY GR	G5876H105			12/2/2010		3/28/2011	11,298	14,105			-2,807		
74	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		1/31/2011	40,303	68,438			-28,135		
75	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		2/28/2011	28,239	45,756			-17,517		
76	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		6/30/2011	22,565	34,886			-12,321		
77	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		9/30/2011	13,881	21,220			-7,339		
78	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		12/30/2011	11,994	19,331			-7,337		
79	X	AFLAC INC	001055102			5/6/2009		2/3/2011	227	128			99		
80	X	AFLAC INC	001055102			5/6/2009		3/28/2011	7,218	4,360			2,858		
81	X	AFLAC INC	001055102			11/1/2009		3/28/2011	743	627			116		
82	X	AFLAC INC	001055102			11/1/2009		12/8/2011	11,436	11,515			-79		
83	X	AT&T INC 4 950% 1/15	00206RAF9			1/30/2008		3/24/2011	74,712	71,382			3,330		
84	X	ABBOTT LABORATORIES 5.6	002824AS9			10/17/2007		5/15/2011	200,000	203,898			-3,898		
85	X	AFFILIATED MANAGERS GRO	008252108			7/2/2010		12/8/2011	17,506	11,018			6,488		
86	X	ALLSTATE CORP 5.000%	020002AR2			5/8/2008		3/24/2011	123,686	114,663			9,023		
87	X	AMAZON COM INC COM	023135106			11/1/2009		3/28/2011	5,136	3,865			1,271		
88	X	AMAZON COM INC COM	023135106			3/30/2010		3/28/2011	6,848	5,472			1,376		
89	X	APPLE INC	037833100			11/1/2009		2/28/2011	702	406			296		
90	X	APPLE INC	037833100			11/1/2009		3/28/2011	10,251	5,881			4,370		
91	X	APPLE INC	037833100			12/9/2009		3/28/2011	3,888	2,129			1,759		
92	X	APPLE INC	037833100			12/9/2009		9/27/2011	9,751	4,645			5,106		
93	X	BUY TO CLOSE WITH UBS @	05T990364			10/28/2011		11/7/2011	157	107			50		
94	X	BANK NEW YORK MELLON CO	064058100			11/1/2009		10/10/2011	5,030	7,414			-2,384		
95	X	BANK NEW YORK MELLON CO	064058100			3/30/2010		10/10/2011	8,383	13,851			-5,468		
96	X	BANK NEW YORK MELLON CO	064058100			3/28/2011		10/10/2011	5,589	8,832			-3,243		
97	X	BERKSHIRE HATHAWAY INC	084670702			11/1/2009		10/11/2011	16,955	15,700			1,255		
98	X	BERKSHIRE HATHAWAY INC	084670702			3/30/2010		10/11/2011	2,949	3,266			-317		
99	X	BERKSHIRE HATHAWAY INC	084670702			3/28/2011		10/11/2011	7,372	8,491			-1,119		
100	X	BERKSHIRE HATHAWAY INC	084670702			7/7/2011		10/11/2011	5,087	5,365			-278		
101	X	BERKSHIRE HATHAWAY INC	084670702			8/11/2011		10/11/2011	6,856	6,529			327		
102	X	CAPITAL ONE FINANCIAL CO	14040H105			11/1/2009		12/2/2011	9,092	7,889			1,203		

Long Term CG Distributions	36,099
Short Term CG Distributions	5,303

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

Totals										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Securities										4,063,900		3,915,930		147,970	
Other sales										0		0		0	
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 Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss	
154	X	BUY TO CLOSE WITH UBS @	3JX992537			11/16/2011		11/25/2011	296	42				254	
155	X	BUY TO CLOSE WITH UBS @	3RV99W899			12/12/2011		12/13/2011	290	133				157	
156	X	BUY TO CLOSE WITH UBS @	3SL992670			10/28/2011		11/10/2011	701	615				86	
157	X	HMS HLDGS CORP	40425J101			12/2/2010		3/28/2011	6,498	5,149				1,349	
158	X	INTERCONTINENTALEXCHAN	45865V100			11/11/2009		3/28/2011	7,582	6,476				1,106	
159	X	INTERCONTINENTALEXCHAN	45865V100			3/30/2010		3/28/2011	5,687	4,975				712	
160	X	IRON MOUNTAIN INC	462846106			5/6/2009		3/8/2011	8,433	9,542				-1,109	
161	X	IRON MOUNTAIN INC	462846106			11/11/2009		3/8/2011	13,176	12,806				370	
162	X	ISHARES TR MSCI EMERGING	464287234			3/30/2010		3/28/2011	201,017	178,117				22,900	
163	X	JPMORGAN CHASE & CO	46625H100			11/11/2009		12/2/2011	1,640	2,200				-560	
164	X	JPMORGAN CHASE & CO	46625H100			3/30/2010		12/2/2011	17,192	23,428				-6,236	
165	X	BUY TO CLOSE WITH UBS @	46H99W205			12/12/2011		12/15/2011	442	223				219	
166	X	PERKINS MID CAP VALUE F/Q	47103C241			7/18/2007		4/5/2011	72,420	80,595				-8,175	
167	X	PERKINS MID CAP VALUE F/Q	47103C241			8/30/2007		4/5/2011	96,080	100,000				-3,920	
168	X	PERKINS MID CAP VALUE F/Q	47103C241			10/17/2007		4/5/2011	91,283	100,000				-8,717	
169	X	PERKINS MID CAP VALUE F/Q	47103C241			12/14/2007		4/5/2011	12,467	11,493				974	
170	X	PERKINS MID CAP VALUE F/Q	47103C241			12/14/2007		4/5/2011	26,462	24,395				2,067	
171	X	PERKINS MID CAP VALUE F/Q	47103C241			12/12/2008		4/5/2011	21,102	12,748				8,354	
172	X	PERKINS MID CAP VALUE F/Q	47103C241			6/24/2009		4/5/2011	1,431	955				476	
173	X	PERKINS MID CAP VALUE F/Q	47103C241			12/18/2009		4/5/2011	1,034	836				198	
174	X	PERKINS MID CAP VALUE F/Q	47103C241			12/20/2010		4/5/2011	2,916	2,688				228	
175	X	Partnership K-1 Adjustment	47103C241							13,033				-13,033	

Line 11 (990-PF) - Other Income

		195	195	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	From Partnership K-1	-20,500	-20,500	
2	Fee Rebate	3,816	3,816	
3	JP Morgan Alerian MLP Index Div Receiv	3,474	3,474	
4	Distribution of Operating Cash	13,405	13,405	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

		1,229	0	0	1,229
	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	1,229			1,229
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		7,758	4,758	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	3,000			
2	ESTIMATED EXCISE TAX PAID				
3	FOREIGN TAX WITHHELD	4,758	4,758		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		8,356	8,356	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES	25	25		
3	STATE AG FEES				
4	INVESTMENT FEES	1,560	1,560		
5	PARTNERSHIP EXPENSES	6,771	6,771		
6					
7					
8					
9					

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

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

1	Loss on CY Sales Not Settled at Year End	1	7,337
2	Mutual Fund & CTF Income Additions	2	6,409
3	Partnership Income Adjustment	3	37,274
4	Federal Excise Tax Refund	4	2,156
5	Total	5	53,176

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

1	Mutual Fund & CTF Income Subtraction	1	9,110
2	PY Return of Capital Adjustment	2	16,464
3	Cost Basis Adjustment	3	1,159
4	Total	4	26,733

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

Amount													
36,099													
5,303													
Long Term CG Distributions													
Short Term CG Distributions													
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	JOHNSON & JOHNSON	478160104		12/3/2002	4/12/2011	17,359	0	16,252	1,107			0	1,107
2	JOHNSON & JOHNSON	478160104		5/6/2009	4/12/2011	11,972	0	10,732	1,240			0	1,240
3	JOHNSON & JOHNSON	478160104		3/28/2011	4/12/2011	11,972	0	11,850	122			0	122
4	JOHNSON CONTROLS INC	478366107		3/15/2011	10/11/2011	1,772	0	2,379	-607			0	-607
5	BUY TO CLOSE WITH UBS @ 0.45	49Q99U054		12/13/2011	12/13/2011	433	0	367	66			0	66
6	BUY TO CLOSE WITH UBS @ 0.0655	49Q99U054		12/13/2011	12/22/2011	428	0	59	369			0	369
7	OPTION EXPIRED	49T992988		11/14/2011	12/22/2011	560	0	0	560			0	560
8	KOHL'S CORP	500255104		8/25/2010	6/28/2011	28,733	0	26,371	2,362			0	2,362
9	KOHL'S CORP	500255104		3/28/2011	6/28/2011	2,534	0	2,657	-123			0	-123
10	KRAFT FOODS INC	50075N104		3/30/2010	12/7/2011	20,005	0	16,802	3,203			0	3,203
11	KRAFT FOODS INC	50075N104		3/28/2011	12/7/2011	6,002	0	5,197	805			0	805
12	KRAFT FOODS INC	50075N104		10/11/2011	12/7/2011	5,856	0	5,517	339			0	339
13	OPTION EXPIRED	56X991667		11/16/2011	12/22/2011	689	0	0	689			0	689
14	MEDCO HEALTH SOLUTIONS INC	58405U102		11/11/2009	3/28/2011	9,403	0	10,499	-1,096			0	-1,096
15	MERIDIAN GROWTH FUND INC #75	589619105		10/12/2006	2/11/2011	300,885	0	266,144	34,741			0	34,741
16	MERIDIAN GROWTH FUND INC #75	589619105		12/15/2006	2/11/2011	35,217	0	29,430	5,787			0	5,787
17	MERIDIAN GROWTH FUND INC #75	589619105		10/17/2007	2/11/2011	53,885	0	50,000	3,885			0	3,885
18	MERIDIAN GROWTH FUND INC #75	589619105		12/18/2007	2/11/2011	37,627	0	29,995	7,632			0	7,632
19	MERIDIAN GROWTH FUND INC #75	589619105		12/16/2008	2/11/2011	20,512	0	10,699	9,813			0	9,813
20	MERIDIAN GROWTH FUND INC #75	589619105		12/22/2009	2/11/2011	1,811	0	1,303	508			0	508
21	MERIDIAN GROWTH FUND INC #75	589619105		12/15/2010	2/11/2011	742	0	691	51			0	51
22	MICROSOFT CORP	594918104		8/22/2001	3/28/2011	10,228	0	12,128	-1,900			0	-1,900
23	NESTLE S A REGISTERED SHARES - A	641069406		11/11/2009	3/28/2011	2,275	0	1,905	370			0	370
24	NESTLE S A REGISTERED SHARES - A	641069406		11/11/2009	8/11/2011	17,300	0	13,432	3,868			0	3,868
25	NESTLE S A REGISTERED SHARES - A	641069406		3/30/2010	8/11/2011	24,539	0	20,276	4,263			0	4,263
26	NESTLE S A REGISTERED SHARES - A	641069406		12/2/2010	8/11/2011	6,135	0	5,542	593			0	593
27	NETAPP INC	64110D104		6/4/2010	3/28/2011	5,407	0	4,312	1,095			0	1,095
28	NETAPP INC	64110D104		12/2/2010	3/28/2011	4,642	0	5,033	-391			0	-391
29	NEXTERA ENERGY INC	65339F101		5/9/2007	2/3/2011	16,341	0	19,059	-2,718			0	-2,718
30	NEXTERA ENERGY INC	65339F101		3/30/2010	2/3/2011	5,447	0	4,762	685			0	685
31	NOVARTIS CAPITAL COR 2 900% 4/24/1	66989HAC2		4/6/2010	3/24/2011	102,690	0	98,986	3,704			0	3,704
32	ORACLE CORPORATION	68398X105		6/3/2010	2/28/2011	264	0	183	81			0	81
33	ORACLE CORPORATION	68398X105		6/3/2010	3/28/2011	11,421	0	8,013	3,408			0	3,408
34	PEPSICO INC	713448108		3/30/2010	3/28/2011	12,930	0	13,384	-454			0	-454
35	POTASH CORP SASK	73755L107		12/2/2010	10/11/2011	15,411	0	16,061	-650			0	-650
36	POTASH CORP SASK	73755L107		12/21/2010	10/11/2011	3,502	0	3,488	14			0	14
37	BUY TO CLOSE WITH UBS @ 2.5	73J99U425		12/1/2011	12/5/2011	127	0	251	-124			0	-124
38	BUY TO CLOSE WITH UBS @ 0.14	73J99U425		12/1/2011	12/29/2011	127	0	15	112			0	112
39	PRAXAIR INC COM	74005P104		12/2/2010	3/28/2011	10,023	0	9,347	676			0	676
40	PRECISION CASTPARTS CORP	740189105		11/11/2009	3/28/2011	21,954	0	15,126	6,828			0	6,828
41	PRECISION CASTPARTS CORP	740189105		12/2/2010	3/28/2011	2,195	0	2,109	86			0	86
42	PROCTER & GAMBLE CO	742718109		6/29/2005	6/14/2011	16,262	0	13,428	2,834			0	2,834
43	PROCTER & GAMBLE CO	742718109		3/28/2011	6/14/2011	5,204	0	4,884	320			0	320
44	BUY TO CLOSE WITH UBS @ 0.07	70R991478		11/16/2011	11/25/2011	261	0	23	238			0	238
45	STERICYCLE INC COM	858912108		6/11/2010	1/13/2011	77	0	63	14			0	14
46	STERICYCLE INC COM	858912108		6/11/2010	3/28/2011	11,659	0	8,332	3,327			0	3,327
47	THERMO FISHER SCIENTIFIC INC	883556102		11/11/2009	3/28/2011	4,881	0	4,026	855			0	855
48	TRACTOR SUPPLY CO COM	892356106		12/2/2010	3/28/2011	19,652	0	15,284	4,368			0	4,368
49	BUY TO CLOSE WITH UBS @ 0.04	89F991270		11/16/2011	11/25/2011	262	0	48	214			0	214
50	BUY TO CLOSE WITH UBS @ 1.3	8W399N894		11/10/2011	12/5/2011	947	0	785	162			0	162
51	US BANCORP DEL NEW	902973304		2/3/2011	12/2/2011	205	0	219	-14			0	-14
52	US BANCORP DEL NEW	902973304		2/3/2011	12/2/2011	9,604	0	10,219	-615			0	-615
53	UNITEDHEALTH GROUP INC	91324P102		11/11/2009	6/28/2011	8,175	0	4,625	3,550			0	3,550
54	URBAN OUTFITTERS INCORPORATED	917047102		5/14/2010	3/28/2011	8,952	0	10,956	-2,004			0	-2,004
55	VISA INC-CLASS A SHRS	92826C839		4/14/2009	7/7/2011	22,867	0	15,033	7,834			0	7,834
56	VISA INC-CLASS A SHRS	92826C839		3/30/2010	7/7/2011	6,302	0	6,391	-89			0	-89
57	VISA INC-CLASS A SHRS	92826C839		3/28/2011	7/7/2011	6,302	0	5,055	1,247			0	1,247
58	BUY TO CLOSE WITH UBS @ 0.12	93H99U086		12/11/2011	12/29/2011	664	0	115	549			0	549

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

Amount													
Long Term CG Distributions 36,099													
Short Term CG Distributions 5,303													
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
59	WF ADV ULTR SHORT-TRM INCOME-#3	949917744		2/3/2010	10/11/2011	44,000	0	43,793	207			0	207
60	OPTION EXPIRED	97Y990258		10/17/2011	11/25/2011	348	0	0	348			0	348
61	BUY TO CLOSE WITH UBS @ 1.85	99S99U032		11/29/2011	12/9/2011	608	0	929	-321			0	-321
62	OPTION EXPIRED	9NL991925		11/17/2011	12/22/2011	331	0	0	331			0	331
63	BUY TO CLOSE WITH UBS @ 0.44	9S899V840		12/1/2011	12/13/2011	245	0	134	111			0	111
64	BUY TO CLOSE WITH UBS @ 6.7444	9TP991704		10/28/2011	10/31/2011	412	0	1,351	-939			0	-939
65	BUY TO CLOSE WITH UBS @ 0.6977	9TP991704		10/28/2011	11/15/2011	112	0	71	41			0	41
66	BUY TO CLOSE WITH UBS @ 0.5211	9TP991704		10/28/2011	11/17/2011	112	0	53	59			0	59
67	BUY TO CLOSE WITH UBS @ 1.05	9TP991720		10/31/2011	11/2/2011	478	0	212	266			0	266
68	OPTION EXPIRED	9VY991550		11/8/2011	12/21/2011	237	0	0	237			0	237
69	BUY TO CLOSE WITH UBS @ 0.5295	9XS992221		11/16/2011	11/18/2011	610	0	323	287			0	287
70	ACCENTURE PLC	G1151C101		12/2/2010	3/28/2011	16,125	0	13,248	2,877			0	2,877
71	COOPER INDUSTRIES PLC NEW IRELAND	G24140T08		5/6/2009	3/28/2011	11,377	0	5,862	5,515			0	5,515
72	COOPER INDUSTRIES PLC NEW IRELAND	G24140T08		5/6/2009	10/11/2011	2,499	0	1,675	824			0	824
73	MARVELL TECHNOLOGY GROUP	G5876H105		12/2/2010	3/28/2011	11,298	0	14,105	-2,807			0	-2,807
74	MORGAN CREEK ABSLT RTN FD LTD	TSO991069		12/27/2007	1/31/2011	40,303	0	68,438	-28,135			0	-28,135
75	MORGAN CREEK ABSLT RTN FD LTD	TSO991069		12/27/2007	2/28/2011	28,239	0	45,756	-17,517			0	-17,517
76	MORGAN CREEK ABSLT RTN FD LTD	TSO991069		12/27/2007	6/30/2011	22,565	0	34,886	-12,321			0	-12,321
77	MORGAN CREEK ABSLT RTN FD LTD	TSO991069		12/27/2007	9/30/2011	13,881	0	21,220	-7,339			0	-7,339
78	MORGAN CREEK ABSLT RTN FD LTD	TSO991069		12/27/2007	12/30/2011	11,994	0	19,331	-7,337			0	-7,337
79	AFLAC INC	001055102		5/6/2009	2/3/2011	227	0	128	99			0	99
80	AFLAC INC	001055102		5/6/2009	3/28/2011	7,218	0	4,360	2,858			0	2,858
81	AFLAC INC	001055102		11/11/2009	3/28/2011	743	0	627	116			0	116
82	AFLAC INC	001055102		11/11/2009	12/8/2011	11,436	0	11,515	-79			0	-79
83	AT&T INC	002068AF9		1/30/2008	3/24/2011	74,712	0	71,382	3,330			0	3,330
84	ABBOTT LABORATORIES 5.600% 5/15/07	002824A59		10/17/2007	5/15/2011	200,000	0	203,898	-3,898			0	-3,898
85	AFFILIATED MANAGERS GROUP, INC	C08252108		7/2/2010	12/8/2011	17,506	0	11,018	6,488			0	6,488
86	ALLSTATE CORP 5.000% 8/15/14	020002AR2		5/8/2008	3/24/2011	123,686	0	114,663	9,023			0	9,023
87	AMAZON COM INC COM	023135106		11/11/2009	3/28/2011	5,136	0	3,865	1,271			0	1,271
88	AMAZON COM INC COM	023135106		3/30/2010	3/28/2011	6,848	0	5,472	1,376			0	1,376
89	APPLE INC	037833100		11/11/2009	2/28/2011	702	0	406	296			0	296
90	APPLE INC	037833100		11/11/2009	3/28/2011	10,251	0	5,881	4,370			0	4,370
91	APPLE INC	037833100		12/9/2009	3/28/2011	3,888	0	2,129	1,759			0	1,759
92	APPLE INC	037833100		12/9/2009	9/27/2011	9,751	0	4,645	5,106			0	5,106
93	BUY TO CLOSE WITH UBS @ 0.35	05T990364		10/28/2011	11/7/2011	157	0	107	50			0	50
94	BANK NEW YORK MELLON CORP COM	064058100		11/11/2009	10/10/2011	5,030	0	7,414	-2,384			0	-2,384
95	BANK NEW YORK MELLON CORP COM	064058100		3/30/2010	10/10/2011	8,383	0	13,851	-5,468			0	-5,468
96	BANK NEW YORK MELLON CORP COM	064058100		3/28/2011	10/10/2011	5,589	0	8,832	-3,243			0	-3,243
97	BERKSHIRE HATHAWAY INC	084670702		11/11/2009	10/11/2011	16,955	0	15,700	1,255			0	1,255
98	BERKSHIRE HATHAWAY INC	084670702		3/30/2010	10/11/2011	2,949	0	3,266	-317			0	-317
99	BERKSHIRE HATHAWAY INC	084670702		3/28/2011	10/11/2011	7,372	0	8,491	-1,119			0	-1,119
100	BERKSHIRE HATHAWAY INC	084670702		7/7/2011	10/11/2011	5,087	0	5,365	-278			0	-278
101	BERKSHIRE HATHAWAY INC	084670702		8/11/2011	10/11/2011	6,856	0	6,529	327			0	327
102	CAPITAL ONE FINANCIAL CORP	14040H105		11/11/2009	12/2/2011	9,092	0	7,889	1,203			0	1,203
103	CAPITAL ONE FINANCIAL CORP	14040H105		3/30/2010	12/2/2011	1,091	0	1,009	82			0	82
104	CAPITAL PARTNERS CORE EQUITY FUND	140995127		3/31/2010	10/14/2011	206,673	0	205,414	1,259			0	1,259
105	CARNIVAL CORP	143658300		5/6/2009	3/28/2011	769	0	582	187			0	187
106	CARNIVAL CORP	143658300		5/6/2009	10/11/2011	327	0	291	36			0	36
107	CARNIVAL CORP	143658300		11/11/2009	10/11/2011	262	0	252	10			0	10
108	CARNIVAL CORP	143658300		11/11/2009	11/30/2011	6,666	0	6,294	372			0	372
109	CARNIVAL CORP	143658300		3/30/2010	11/30/2011	9,998	0	11,796	-1,798			0	-1,798
110	CARNIVAL CORP	143658300		11/11/2009	11/30/2011	3,066	0	2,895	171			0	171
111	CELGENE CORP COM	151020104		11/11/2009	3/28/2011	7,149	0	6,995	154			0	154
112	CELGENE CORP COM	151020104		3/30/2010	3/28/2011	1,650	0	1,876	-226			0	-226
113	CHIPOTLE MEXICAN GRILL INC	169656105		12/2/2010	3/28/2011	7,701	0	7,746	-45			0	-45
114	BUY TO CLOSE WITH UBS @ 0.08	17F99W190		11/7/2011	11/18/2011	139	0	26	113			0	113
115	BUY TO CLOSE WITH UBS @ 0.07	18K990622		10/14/2011	11/2/2011	550	0	94	456			0	456
116	BUY TO CLOSE WITH UBS @ 0.3	1UT992463		10/27/2011	11/7/2011	396	0	154	242			0	242

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

	Long Term CG Distributions Short Term CG Distributions	Amount		Totals	Gross Sales Price	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
		36,099	5,303									
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold							
117	COMPLETE PRODTN SVCS INC	20453E109		11/13/2011	3/28/2011	93	80	13				106,568
118	CONOCOPHILLIPS	20825C104		11/13/2011	9/7/2011	4,423	2,871	1,552				1,552
119	CREE, INC	225447101		11/11/2009	3/28/2011	13,458	13,905	-447				-447
120	DANAHER CORP	235851102		11/11/2009	3/28/2011	13,959	9,762	4,197				4,197
121	DIAGEO PLC - ADR	25243Q205		11/11/2009	9/7/2011	15,867	13,745	2,122				2,122
122	DODGE & COX INTL STOCK FD #1048	256206103		3/17/2005	3/28/2011	470,210	417,964	52,246				52,246
123	DODGE & COX INTL STOCK FD #1048	256206103		3/17/2005	8/22/2011	183,000	193,467	-10,467				-10,467
124	DODGE & COX INTL STOCK FD #1048	256206103		3/17/2005	12/15/2011	33,278	35,730	-2,452				-2,452
125	DODGE & COX INTL STOCK FD #1048	256206103		11/28/2005	12/15/2011	54,758	65,000	-10,242				-10,242
126	DODGE & COX INTL STOCK FD #1048	256206103		12/28/2005	12/15/2011	23,913	28,697	-4,784				-4,784
127	DODGE & COX INTL STOCK FD #1048	256206103		2/8/2006	12/15/2011	60,244	75,000	-14,756				-14,756
128	DODGE & COX INTL STOCK FD #1048	256206103		5/23/2006	12/15/2011	8,807	11,816	-3,009				-3,009
129	DOLBY LABORATORIES INC	25659T107		11/11/2009	3/28/2011	12,160	10,568	1,592				1,592
130	E M C CORP MASS	268648102		11/11/2009	2/28/2011	162	102	60				60
131	ECOLAB INC	278865100		11/26/2008	4/12/2011	33,003	24,094	8,909				8,909
132	BUY TO CLOSE WITH UBS @ 0.07	27P99W578		11/16/2011	12/2/2011	364	94	270				270
133	EDWARDS LIFESCIENCES CORP	28176E108		12/2/2010	3/28/2011	5,996	4,519	1,477				1,477
134	BUY TO CLOSE WITH UBS @ 0.4785	2PB99W615		10/26/2011	11/10/2011	355	389	-34				-34
135	EXXON MOBIL CORPORATION	30231G102		7/12/2010	10/11/2011	152	117	35				35
136	FMC TECHNOLOGIES INC	30249U101		5/14/2010	3/28/2011	9,480	6,354	3,126				3,126
137	FMC TECHNOLOGIES INC	30249U101		12/2/2010	3/28/2011	5,688	5,216	472				472
138	FASTENAL CO	311900104		4/4/2011	5/17/2011	14,598	12,595	2,003				2,003
139	FEDERATED STRAT VAL DIV FD IS #662	314172560		12/21/2010	3/28/2011	335,504	324,250	11,254				11,254
140	FEDEX CORPORATION	31428X106		12/21/2010	3/28/2011	8,218	8,352	-134				-134
141	FEDEX CORPORATION	31428X106		12/21/2010	3/28/2011	2,678	2,723	-45				-45
142	FISERV INC	337738108		11/11/2009	8/11/2011	16,332	14,491	1,841				1,841
143	BUY TO CLOSE WITH UBS @ 0.1757	2X4991606		11/10/2011	12/5/2011	667	147	520				520
144	EXXON MOBIL CORPORATION	30231G102		7/12/2010	3/28/2011	8,392	5,874	2,518				2,518
145	FISERV INC	337738108		12/2/2010	8/11/2011	5,444	5,682	-238				-238
146	FISERV INC	337738108		3/28/2011	8/11/2011	10,888	12,320	-1,432				-1,432
147	GEN ELEC CAP CORP 5.000% 4/10/12	36962G2L7		4/4/2007	3/24/2011	72,898	69,628	3,270				3,270
148	GOLDMAN SACHS GROUP INC	38141G104		12/8/2010	12/2/2011	8,111	13,116	-5,005				-5,005
149	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		3/28/2011	12/15/2011	31,000	37,008	-6,008				-6,008
150	GOOGLE INC	38259P508		10/27/2010	10/11/2011	3,738	4,299	-561				-561
151	GOOGLE INC	38259P508		12/2/2010	10/11/2011	10,679	11,367	-688				-688
152	BUY TO CLOSE WITH UBS @ 0.17	3HT99V474		11/28/2011	12/29/2011	120	18	102				102
153	BUY TO CLOSE WITH UBS @ 0.08	3H2992513		11/16/2011	12/13/2011	296	35	261				261
154	BUY TO CLOSE WITH UBS @ 0.075	3JX992537		11/16/2011	11/25/2011	296	42	254				254
155	BUY TO CLOSE WITH UBS @ 0.1399	3RV99W899		12/12/2011	12/13/2011	290	133	157				157
156	BUY TO CLOSE WITH UBS @ 1.016	3SL992670		10/28/2011	11/10/2011	701	615	86				86
157	HMS HLDGS CORP	40425J101		12/2/2010	3/28/2011	6,498	5,149	1,349				1,349
158	INTERCONTINENTALEXCHANGE INC	45865V100		11/11/2009	3/28/2011	7,582	6,476	1,106				1,106
159	INTERCONTINENTALEXCHANGE INC	45865V100		3/30/2010	3/28/2011	5,687	4,975	712				712
160	IRON MOUNTAIN INC	462845106		5/6/2009	3/8/2011	8,433	9,542	-1,109				-1,109
161	IRON MOUNTAIN INC	462845106		11/11/2009	3/8/2011	13,176	12,806	370				370
162	ISHARES TR MSCI EMERGING MARKET	464287234		3/30/2010	3/28/2011	201,017	178,117	22,900				22,900
163	JPMORGAN CHASE & CO	46625H100		11/11/2009	12/2/2011	1,640	2,200	-560				-560
164	JPMORGAN CHASE & CO	46625H100		3/30/2010	12/2/2011	17,192	23,428	-6,236				-6,236
165	BUY TO CLOSE WITH UBS @ 0.27	46H99W205		12/12/2011	12/15/2011	442	223	219				219
166	PERKINS MID CAP VALUE FCI #1167	47103C241		7/18/2007	4/5/2011	72,420	80,595	-8,175				-8,175
167	PERKINS MID CAP VALUE FCI #1167	47103C241		8/30/2007	4/5/2011	96,080	100,000	-3,920				-3,920
168	PERKINS MID CAP VALUE FCI #1167	47103C241		10/17/2007	4/5/2011	91,283	100,000	-8,717				-8,717
169	PERKINS MID CAP VALUE FCI #1167	47103C241		12/14/2007	4/5/2011	12,467	11,493	974				974
170	PERKINS MID CAP VALUE FCI #1167	47103C241		12/14/2007	4/5/2011	26,462	24,395	2,067				2,067
171	PERKINS MID CAP VALUE FCI #1167	47103C241		12/12/2008	4/5/2011	21,102	12,748	8,354				8,354
172	PERKINS MID CAP VALUE FCI #1167	47103C241		6/24/2009	4/5/2011	1,431	955	476				476
173	PERKINS MID CAP VALUE FCI #1167	47103C241		12/18/2009	4/5/2011	1,034	836	198				198
174	PERKINS MID CAP VALUE FCI #1167	47103C241		12/20/2010	4/5/2011	2,916	2,688	228				228

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

[illegible]

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	1,117
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	1,117

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

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☐
- 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

Enter filer's identifying number, see instructions	
Type or print Name of exempt organization or other filer, see instructions BOY SCOUTS AK, RASMUSON ENDOWMENT	Employer identification number (EIN) or ☒ 92-6031574
File by the due date for filing your return. See instructions. Number, street, and room or suite no. If a P.O. box, see instructions Wells Fargo Bank N A - PO Box 53456 MAC S4101-22G	Social security number (SSN) ☐
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 BANK 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	\$	5,714
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	\$	1,117
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	\$	8,500

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)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number (EIN) or	
	BOY SCOUTS AK, RASMUSON ENDOWMENT	☒ 92-6031574	
	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-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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **WELLS FARGO BANK 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

- 4 I request an additional 3-month extension of time until **11/15/2012**
- 5 For calendar year **2011**, or other tax year beginning , and ending
- 6 If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO COMPLETE AN ACCURATE RETURN**

8a 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.	8a	\$	5,714
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 and any amount paid previously with Form 8868.	8b	\$	9,617
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Darc B Gossowish** Title **TAX MANAGER** Date **8/6/2012**