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 , 2011, and ending , 20

Name of foundation: WHEELER FOUNDATION
A Employer identification number: 93-0553801
Number and street (or P.O. box number if mail is not delivered to street address): 900 WASHINGTON STREET, SUITE 900
Room/suite:
B Telephone number (see instructions): (360) 693-7442
City or town, state, and ZIP code: VANCOUVER, WA 98660
C If exemption application is pending, check here ▶ ☐
D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 14,917,198.
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

SCANNED AUG 21 2012

RECEIVED
AUG 17 2012
OGDEN, UT
IRS-OSC

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				
4	Dividends and interest from securities	323,994.	319,513.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	294,726.			
b	Gross sales price for all assets on line 6a 4,499,061.				
7	Capital gain net income (from Part IV, line 2)		294,726.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	618,720.	614,239.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 2	10,892.	1,089.	NONE	9,803.
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) STMT 3	117,284.	94,613.		22,671.
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	2,112.			2,112.
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	130,288.	95,702.	NONE	34,586.
25	Contributions, gifts, grants paid	713,500.			713,500.
26	**Total expenses and disbursements** Add lines 24 and 25	843,788.	95,702.	NONE	748,086.
27	Subtract line 26 from line 12.				
a	**Excess of revenue over expenses and disbursements**	-225,068.			
b	**Net investment income** (if negative, enter -0-)		518,537.		
c	**Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.
JSA
Form **990-PF** (2011)
1E1410 1 000 DUA354 656D 08/10/2012 16:17:18

914-17

10

Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	2,054,477.	1,146,823.	1,146,823.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	NONE		
	10 a	Investments - U S. and state government obligations (attach schedule)	347,102.		
	b	Investments - corporate stock (attach schedule)	10,486,532.	11,000,574.	12,837,626.
	c	Investments - corporate bonds (attach schedule)	403,242.	914,800.	932,749.
	11	Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,291,353.	13,062,197.	14,917,198.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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	13,291,353.	13,062,197.	
	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)	13,291,353.	13,062,197.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	13,291,353.	13,062,197.	

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	13,291,353.
2	Enter amount from Part I, line 27a	2	-225,068.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	3,780.
4	Add lines 1, 2, and 3	4	13,070,065.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	7,868.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,062,197.

Form **990-PF** (2011)

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	PUBLICLY TRADED SECURITIES			
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	4,489,923.		4,204,335.	285,588.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a				285,588.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 294,726.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . 3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	714,632.	14,764,524.	0.048402
2009	645,702.	13,158,614.	0.049071
2008	866,989.	15,683,004.	0.055282
2007	844,159.	18,502,588.	0.045624
2006	800,972.	17,030,987.	0.047030

2	**Total** of line 1, column (d) . . .	2	0.245409
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	0.049082
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 . . .	4	15,318,002.
5	Multiply line 4 by line 3 . . .	5	751,838.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	5,185.
7	Add lines 5 and 6 . . .	7	757,023.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	748,086.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	10,371.
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	
3	Add lines 1 and 2			3	10,371.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	10,371.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,020.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,291.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	10,311.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	10.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	70.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ Riverview Asset Management Corp Telephone no. ▶ (360)693-7442

Located at ▶ 900 WASHINGTON ST, STE. 900, VANCOUVER, WA ZIP + 4 ▶ 98660

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 ▶ ____, ____, ____, ____			
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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
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		
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

Form **990-PF** (2011)

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	
	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).			
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	

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
SEE STATEMENT 7		-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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
SEE STATEMENT 9		NONE

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,985,373.
b	Average of monthly cash balances	1b	1,565,898.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	15,551,271.
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	NONE
3	Subtract line 2 from line 1d	3	15,551,271.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	233,269.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,318,002.
6	**Minimum investment return.** Enter 5% of line 5	6	765,900.

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	765,900.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	10,371.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	10,371.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	755,529.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	755,529.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	755,529.

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	748,086.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	748,086.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	748,086.

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					755,529.
2 Undistributed income, if any, as of the end of 2011:					
a Enter amount for 2010 only				NONE	
b Total for prior years: 20____, 20____, 20____			NONE		
3 Excess distributions carryover, if any, to 2011:					
a From 2006	NONE				
b From 2007	NONE				
c From 2008	67,870.				
d From 2009	NONE				
e From 2010	NONE				
f **Total** of lines 3a through e		67,870.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 748,086.					
a Applied to 2010, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2011 distributable amount					748,086.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		7,443.			7,443.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		60,427.			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		60,427.			
10 Analysis of line 9:					
a Excess from 2007	NONE				
b Excess from 2008	60,427.				
c Excess from 2009	NONE				
d Excess from 2010	NONE				
e Excess from 2011	NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

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:

SEE STATEMENT 10

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total . . . . ▶ 3a				713,500.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	323,994.	
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	294,726.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				618,720.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 618,720.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

Signature of officer or trustee

Date: 08/10/2012

Title: DIRECTOR

WHEELER FOUNDATION

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

Paid Preparer Use Only

Print/Type preparer's name: GORDON POWERS

Preparer's signature

Date: 08/10/2012

Check ☐ if self-employed

PTIN: P00260194

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING)

Firm's EIN ▶ 75-1297386

Firm's address ▶ 35 THOMON PLACE, 1ST FL
BOSTON, MA 02210

Phone no 617-856-2811

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FROM BROKERAGE ACCOUNT		323,994.	319,513.
	TOTAL	323,994.	319,513.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ATTORNEY FEES	10,892.	1,089.		9,803.
TOTALS	10,892.	1,089.	NONE	9,803.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	91,944.	91,944.	
INVESTMENT EXPENSES - ADR FEES	277.	277.	
STATE FILING FEE	1,100.		1,100.
CORPORATE RENEWAL FEE	50.		50.
MISC. OFFICE EXPENSE	176.	18.	158.
OFFICE EXPENSE ALLOCATION	23,737.	2,374.	21,363.
TOTALS	117,284.	94,613.	22,671.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
TAXES		2,112.	2,112.
	TOTALS	2,112.	2,112.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ACCRETION ON HEINZ BOND SOLD IN 2011; BASIS ADJUSTED	172.
MISC ADJUSTMENT TO CARRYING VALUE FOR 2011	3,608.
TOTAL	3,780.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
FOREIGN TAXES PAID	4,710.
RETURN OF CAPITAL REPORTED AS DIVIDENDS; BASIS ADJUSTED	1,797.
AMORTIZATION OF TAXABLE BOND PREMIUMS; BASIS ADJUSTED	1,361.
TOTAL	7,868.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
EDWARD T. WHEELER
ADDRESS:
900 WASHINGTON ST, SUITE 900
VANCOUVER, WA 98660
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
JOHN C. WHEELER
ADDRESS:
900 WASHINGTON ST, SUITE 900
VANCOUVER, WA 98660
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
CHARLES B. WHEELER
ADDRESS:
900 WASHINGTON ST, SUITE 900
VANCOUVER, WA 98660
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
THOMAS K. WHEELER
ADDRESS:
900 WASHINGTON ST, SUITE 900
VANCOUVER, WA 98660
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME:
NONE

RECIPIENT NAME:
WHEELER FOUNDATION
ADDRESS:
900 WASHINGTON ST, SUITE 900
VANCOUVER, WA 98660
FORM, INFORMATION AND MATERIALS:
LETTER STATING PURPOSE OF GRANT AND
INCLUDE A COPY OF 501C(3) DETERMINATION LETTER
NONE
CANNOT MAKE GRANTS TO INDIVIDUALS-GEOGRAPHIC AREA-OREGON

WHEELER FOUNDATION 93-0553801
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
SEE ATTACHED
AMOUNT OF GRANT PAID .... 713,500.

TOTAL GRANTS PAID: 713,500.
==============

WHEELER FOUNDATION
2011
93-0553801

GRANTS AND CONTRIBUTIONS - Page 1

GENERAL

AFS - USA, Inc. One Whitehall Street, 2nd Floor New York, NY 10004	$ 20,000
Big Brothers Big Sisters Columbia Northwest 1827 NE 44th Avenue, Suite 100 Portland, Oregon 97213	3,000
Boys & Girls Clubs of the Greater Santiam 305 S. 5th Street Lebanon, Oregon 97355	4,000
Camp Nor'wester P. O. Box 668 Lopez Island, Washington 98261	2,000
Cascade Pacific Council Boy Scouts of America 2145 SW Naito Parkway Portland, Oregon 97201-5103	9,500
The Campbell Institute 1221 SW Yamhill Street, Suite 260 Portland, Oregon 97205	15,000
CDM Services 11818 SE Mill Plain Blvd., No. 415 Vancouver, Washington 98684	50,000
Chamber Music Northwest, Inc. Suite 920, 522 SW Fifth Avenue Portland, Oregon 97204-2126	14,000
Columbia River Maritime Museum 1792 Marine Drive Astoria, Oregon 97103	100,000
De Paul Treatment Centers, Inc. P. O. Box 3007 Portland, Oregon 97208-3007	150,000

WHEELER FOUNDATION

2011

93-0553801

GRANTS AND CONTRIBUTIONS - Page 2

GENERAL (CONTINUED)

Friends of the San Juans P. O. Box 1344 Friday Harbor, Washington 98250	$ 5,000
The Forest Park Conservancy P. O. Box 10934 Portland, Oregon 97296	1,500
Hazelden Foundation P. O. Box 64348 St. Paul, MN 55164	3,000
Incight Company 310 SW 4th Avenue, Suite 530 Portland, Oregon 97204	2,000
Junior Achievement of Columbia Empire, Inc. 7830 SE Foster Road Portland, Oregon 97206	2,000
Keep Oregon Green Association, Inc. 2600 State Street NE, Bldg. 10, P. O. Box 12365 Salem, Oregon 97309-0365	1,500
Loaves & Fishes Centers, Inc. 7710 SW 31st Avenue, P. O. Box 19477 Portland, Oregon 97280-0477	5,000
Neighborhood House, Inc. 7780 SW Capitol Hwy. Portland, Oregon 97219	10,000
Northwest Youth Corps 2621 Augusta Street Eugene, Oregon 97403	3,000
Oregon Coast Acquarium 2820 SE Ferry Slip Road Newport, Oregon 97365	3,500

GRANTS AND CONTRIBUTIONS - Page 3

GENERAL (CONTINUED)

Oregon Historical Society 1200 SW Park Avenue Portland, Oregon 97205-2483	$ 40,000
Oregon Museum of Science and Industry 1945 SE Water Avenue Portland, Oregon 97214-3354	5,000
Oregon State Police Foundation P. O. Box 2074 Salem, Oregon 97308-2074	1,000
Peninsula Wrestling Club 700 N. Portland Blvd. Portland, Oregon 97217	2,500
Planned Parenthood Columbia Willamette 3231 SE 50th Avenue Portland, Oregon 97206	5,000
Portland Art Museum 1219 SW Park Avenue Portland, Oregon 97205-2430	10,000
Portland Opera Association 211 SE Caruthers Street Portland, Oregon 97214	25,000
Portland Youth Philharmonic Association 520 SW 5th Avenue, Suite 820 Portland, Oregon 97204	2,000
The Salvation Army Portland Metro 211 NE 18th Avenue Portland, Oregon 97232	5,000
Self Enhancement, Inc. 3920 North Kerby Avenue Portland, Oregon 97227-1255	5,000

WHEELER FOUNDATION
2011
93-0553801

GRANTS AND CONTRIBUTIONS - Page 4

GENERAL (CONTINUED)

Serenity Homes of Oregon 7327 SW Barnes Road - No. 203 Portland, Oregon 97225	$ 10,000
Stand for Children Leadership Center 516 SE Morrison Street, Suite 420 Portland, Oregon 97214	5,000
Stop Oregon Litter & Vandalism, Inc. 5193 NE Elam Young Parkway, Suite B Hillsboro, Oregon 97124	2,500
Trillium Family Services 3415 SE Powell Blvd. Portland, Oregon 97202	25,000
Willamette Valley Development Officers 619 SW 11th Avenue, Suite 121 Portland, Oregon 97205	2,500
World Forestry Center 4033 SW Canyon Road Portland, Oregon	30,000
Young Life, Inc. 809 N. Russell, No. 203 Portland, Oregon 97227	10,000
Youth Guidance Association 2730 NE Flanders Portland, Oregon 97232	2,000
TOTAL GENERAL	$581,500

WHEELER FOUNDATION
2011
93-0553801

GRANTS AND CONTRIBUTIONS - Page 5

EDUCATIONAL

Arizona State University Foundation 699 S. Mill Avenue, 6th Floor P. O. Box 879309 Tempe, Arizona 85287-9309	$ 20,000
Catlin Gabel School 8825 SW Barnes Road Portland, Oregon 97225	12,500
Language Academy P. O. Box 821384 Vancouver, Washington 98682	20,000
Marylhurst University 17600 Pacific Hwy, P. O. Box 261 Marylhurst, Oregon 97036-0261	25,000
Neskowin Valley School 10005 Slab Creek Road Neskowin, Oregon 97149-9701	6,000
Portland State University Foundation P. O. Box 243 Portland, Oregon 97207-0243	3,000
St. Mary's Academy 1615 SW Fifth Avenue Portland, Oregon 97201-5403	15,000
Warner Pacific College 2219 SE 68th Avenue Portland, Oregon 27215-4099	3,500
TOTAL EDUCATIONAL	$105,000

WHEELER FOUNDATION
2011
93-0553801

GRANTS AND CONTRIBUTIONS - Page 6

HEALTH AND MEDICAL

Lebanon Community Hospital Foundation 525 N. Santiam Highway, P. O. Box 739 Lebanon, Oregon 97355	$ 2,000
Providence St. Vincent Medical Foundation 9205 SW Barnes Road Portland, Oregon 97225-6684	25,000
TOTAL HEALTH AND MEDICAL	$ 27,000
TOTAL GRANTS AND CONTRIBUTIONS	$713,500

WHEELER FOUNDATION
2011
93-0553801

GRANTS AND CONTRIBUTIONS - Page 7

Notes:

1. There is no relationship between any of the donees and any person or corporation having an interest in the organization such as creator, donor, director, trustee, officer, etc.

2. To the best of the knowledge of the donor organization, all donees, except for religious organizations, are public charities.

3. Except as otherwise indicated above, all donations were for the general purpose of the organizations indicated.

4. All donations were made in cash.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶**Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No. 1545-0092

2011

Name of estate or trust	Employer identification number
WHEELER FOUNDATION	93-0553801

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-109,445.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-109,445.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					9,138.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	395,033.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	404,171.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2011**

JSA
1F1210 2.000

Part III	**Summary of Parts I and II** **Caution:** *Read the instructions* ***before*** *completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-109,445.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			404,171.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			294,726.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:

a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side	Employer identification number
WHEELER FOUNDATION	93-0553801

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example. 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 25000. HEINZ H J FIN 6.625 7-15-11	10/29/2008	12/31/2011	172.00		172.00
1. FROM BROKERAGE ACCOUNT See Attached Schedules	01/01/2000	12/31/2011	3,120,432.00	2,731,246.00	389,186.00
9. MISCELLANEOUS ASSET	01/01/2000	12/31/2011	2,649.00		2,649.00
1. MISCELLANEOUS ASSET	10/10/2000	12/31/2011	3,018.00		3,018.00
.6 KHD HUMBOLDT WEDAG INT'	02/24/2005	12/31/2011	8.00		8.00

6b **Total**. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 395,033.00

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: WHEELER FOUNDATION

Employer identification number: 93-0553801

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1. FROM BROKERAGE ACCOUNT See Attached Schedules	01/01/2011	12/31/2011	1,363,644.00	1,473,089.00	-109,445.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -109,445.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

JSA
1F1221 2 000

Chinook Capital Management LLC

REALIZED GAINS AND LOSSES

Wheeler Foundation

8106-2785 (Schwab)

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-28-10	01-03-11	30 0000	MSCI INC	888 56	1,180.07	291 51	
06-08-10	01-03-11	207 0000	MSCI INC.	5,816 67	8,142.50	2,325 83	
06-28-10	01-04-11	141 0000	AEROPOSTALE	4,248 55	3,389 81	-858 74	
12-08-10	01-04-11	367.0000	AEROPOSTALE	9,053.22	8,823.12	-230 10	
11-11-09	01-04-11	326.0000	AEROPOSTALE	7,384 99	7,837 43		452 44
06-08-10	01-04-11	56.0000	MSCI INC.	1,573.59	2,224 49	650 90	
10-08-10	01-05-11	232 0000	J. CREW CORP	7,965 52	10,344.45	2,378 93	
09-17-10	01-05-11	368 0000	J CREW CORP	12,440.53	16,408.43	3,967 90	
08-17-10	01-06-11	356.0000	MEDIDATA SOLUTIONS INC	6,103.75	8,184 93	2,081 18	
08-17-10	01-07-11	198 0000	MEDIDATA SOLUTIONS INC	3,394 79	4,667 50	1,272 71	
08-10-10	01-07-11	356 0000	MEDIDATA SOLUTIONS INC	5,825.70	8,392 06	2,566 36	
07-30-10	01-25-11	217.0000	THORATEC CORP	8,024 80	5,617 02	-2,407 78	
02-11-10	01-25-11	380.0000	THORATEC CORP	10,759.27	9,836.25	-923 02	
08-21-09	01-25-11	75 0000	THORATEC CORP	2,083.37	1,941 36		-142.01
02-14-08	02-03-11	572.0000	NIC INC	3,701.61	5,748 47		2,046 86
07-28-06	02-03-11	420 0000	NIC INC	2,370.63	4,220.91		1,850.28
05-07-10	02-04-11	583.0000	RACKSPACE HOSTING INC	9,689 43	20,677.60	10,988 17	
12-21-10	02-07-11	479 0000	SMART TECHNOLOGIES	4,689.22	4,344.24	-344 98	
12-21-10	02-08-11	302 0000	SMART TECHNOLOGIES	2,956 46	2,688.40	-268 06	
12-16-10	02-08-11	263 0000	SMART TECHNOLOGIES	2,455.18	2,341 22	-113.96	
12-07-10	02-09-11	186 0000	CAPELLA EDUCATION CO	11,446 96	10,971 17	-475 79	
08-10-10	02-10-11	8 0000	MEDIDATA SOLUTIONS INC	130 91	214 66	83.75	
08-11-10	02-10-11	835 0000	MEDIDATA SOLUTIONS INC	13,452 31	22,405 38	8,953 07	
12-15-10	02-16-11	476 0000	GRAND CANYON EDUCATION INC	8,994 92	8,513 99	-480 93	
01-18-11	02-16-11	102.0000	LIQUIDITY SERVICES	1,440 86	1,702 09	261 23	
01-14-11	02-16-11	357 0000	LIQUIDITY SERVICES	4,890 41	5,957 33	1,066 92	
01-18-08	02-16-11	396 0000	LIQUIDITY SERVICES	4,735 80	6,608.13		1,872 33
09-19-08	02-16-11	166 0000	LIQUIDITY SERVICES	1,868 59	2,770.08		901.49
06-09-08	02-16-11	100 0000	LIQUIDITY SERVICES	1,119 48	1,668.72		549 24
06-09-08	02-16-11	121 0000	LIQUIDITY SERVICES	1,353 60	2,019.15		665.55
12-15-10	02-17-11	191.0000	GRAND CANYON EDUCATION INC	3,609 30	3,300 08	-309 22	
12-14-10	02-17-11	112 0000	GRAND CANYON EDUCATION INC	2,108 21	1,935.13	-173 08	
06-09-08	02-17-11	379 0000	LIQUIDITY SERVICES	4,239 79	6,230 77		1,990 98
06-09-08	02-17-11	100 0000	LIQUIDITY SERVICES	1,116 78	1,644 01		527 23
12-04-08	02-17-11	36 0000	LIQUIDITY SERVICES	244 99	591.84		346 85
09-17-10	02-17-11	51 0000	J CREW CORP	1,724 10	2,219 68	495 58	
09-21-10	02-17-11	526 0000	J CREW CORP	17,572 67	22,893 18	5,320 51	
06-22-10	02-18-11	270 0000	ANCESTRY COM INC	4,825 94	9,700.95	4,875 01	
06-25-10	02-18-11	76 0000	ANCESTRY COM INC	1,356 80	2,730 64	1,373 84	
12-04-08	02-18-11	190 0000	LIQUIDITY SERVICES	1,292 99	3,047 78		1,754 79
12-07-10	02-23-11	17 0000	CAPELLA EDUCATION CO	1,046 23	966.37	-79 86	
12-03-10	02-23-11	89 0000	CAPELLA EDUCATION CO	5,146 72	5,059.23	-87.49	
08-04-08	02-23-11	98 0000	CAPELLA EDUCATION CO	5,114 30	5,570 83		456 53

Chinook Capital Management LLC

REALIZED GAINS AND LOSSES

Wheeler Foundation

8106-2785 (Schwab)

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-14-10	02-23-11	1,050 0000	GRAND CANYON EDUCATION INC	19,764 47	15,827 30	-3,937.17	
10-29-08	03-02-11	440.0000	NETSCOUT SYSTEMS INC	3,793 25	11,358.34		7,565 09
12-06-10	03-02-11	424 0000	SOLARWINDS INC	8,048.63	9,170.23	1,121 60	
06-21-10	03-02-11	306.0000	VOLTERRA SEMI CORP	8,016 99	7,464.76	-552 23	
12-06-10	03-02-11	36.0000	VOLTERRA SEMI CORP	842 48	878.21	35.73	
10-29-08	03-03-11	195 0000	NETSCOUT SYSTEMS INC	1,681 10	5,173.37		3,492.27
12-04-08	03-03-11	222.0000	NETSCOUT SYSTEMS INC	1,814 32	5,889.68		4,075 36
12-06-10	03-03-11	59.0000	VOLTERRA SEMI CORP	1,380 73	1,443.62	62 89	
05-07-10	03-03-11	209 0000	VOLTERRA SEMI CORP	4,821 04	5,113.82	292 78	
10-21-10	03-07-11	794 0000	GSI COMMERCE INC	19,886 91	14,729.73	-5,157.18	
12-08-10	03-07-11	420.0000	GSI COMMERCE INC	10,404.04	7,791.54	-2,612 50	
10-19-10	03-07-11	699 0000	GSI COMMERCE INC	17,230 18	12,967.36	-4,262 82	
12-06-10	03-11-11	132 0000	MEDIFAST INC	3,748 77	2,246 33	-1,502 44	
12-03-10	03-11-11	252 0000	MEDIFAST INC	6,918.79	4,288 44	-2,630.35	
09-29-10	03-11-11	68.0000	MEDIFAST INC	1,855 99	1,157.20	-698.79	
09-30-10	03-11-11	108 0000	MEDIFAST INC	2,942.17	1,837 91	-1,104.26	
09-27-10	03-11-11	172 0000	MEDIFAST INC	4,595.48	2,927.03	-1,668 45	
09-28-10	03-11-11	17.0000	MEDIFAST INC	453.34	289 30	-164 04	
03-24-10	03-15-11	119 0000	HARBIN ELECTRIC INC	2,600 93	2,040 60	-560.33	
03-04-10	03-15-11	166.0000	HARBIN ELECTRIC INC	3,524 80	2,846.55		-678.25
10-08-10	03-15-11	170.0000	HARBIN ELECTRIC INC	3,391 46	2,915.14	-476.32	
01-25-07	03-16-11	89.0000	PRAXAIR INC	5,544.68	8,544.81		3,000 13
01-25-07	03-16-11	111 0000	PRAXAIR INC	6,915 05	10,657 01		3,741.96
05-04-05	03-16-11	693.0000	PRAXAIR INC	32,843 16	66,534.33		33,691.17
10-08-10	03-18-11	166 0000	CONCEPTUS INC	2,404 50	2,152.85	-251 65	
10-07-10	03-18-11	188 0000	CONCEPTUS INC	2,670 61	2,438 17	-232.44	
12-04-08	03-21-11	329 0000	LIQUIDITY SERVICES	2,238 92	5,239 05		3,000 13
10-07-10	03-21-11	60 0000	CONCEPTUS INC	852 32	778 15	-74.17	
08-18-10	03-21-11	211 0000	CONCEPTUS INC	2,906 36	2,736 51	-169 85	
08-10-10	03-21-11	221 0000	CONCEPTUS INC	3,018 56	2,866 21	-152 35	
08-10-10	03-22-11	83 0000	CONCEPTUS INC	1,133 67	1,075 86	-57 81	
08-05-10	03-22-11	534.0000	CONCEPTUS INC	7,284 61	6,921 78	-362 83	
08-17-10	03-22-11	227.0000	CONCEPTUS INC	3,091 37	2,942.41	-148 96	
08-09-10	03-22-11	468.0000	CONCEPTUS INC	6,343 02	6,066 28	-276 74	
08-06-10	03-22-11	660 0000	CONCEPTUS INC	8,926 12	8,555 01	-371 11	
06-06-08	03-28-11	68 0000	FOSSIL INC	2,111 02	6,041 06		3,930 04
04-08-09	03-28-11	52.0000	FOSSIL INC	880 54	4,619 63		3,739.09
04-08-09	03-29-11	354 0000	FOSSIL INC	5,994 48	31,681 41		25,686 93
02-16-11	03-30-11	458 0000	MEDASSETS INC	9,542.73	6,772 50	-2,770 23	
02-15-11	03-30-11	361 0000	MEDASSETS INC	7,468 10	5,338 15	-2,129 95	
02-14-11	03-30-11	587 0000	MEDASSETS INC	12,105 50	8,680 04	-3,425 46	
02-11-11	03-30-11	361 0000	MEDASSETS INC	7,321 21	5,338 15	-1,983 06	
02-10-11	03-30-11	579 0000	MEDASSETS INC	11,596.27	8,561 74	-3,034.53	
11-17-10	03-31-11	412 0000	LIVEPERSON INC	3,954 83	5,252 81	1,297 98	
11-18-10	03-31-11	243 0000	LIVEPERSON INC	2,332 49	3,098 14	765 65	
11-18-10	04-07-11	202 0000	LIVEPERSON INC	1.938 94	2,564 06	625 12	
11-16-10	04-07-11	453.0000	LIVEPERSON INC	4,331 41	5,750 08	1,418 67	
11-16-10	04-08-11	595 0000	LIVEPERSON INC	5,689 16	7,859 95	2,170 79	
11-22-10	04-08-11	693 0000	LIVEPERSON INC	6,619 29	9,154 53	2,535 24	
08-04-08	04-18-11	100 0000	CAPELLA EDUCATION CO	5,218 68	4,927 18		-291 50
09-18-08	04-18-11	151.0000	CAPELLA EDUCATION CO	7,260.90	7,440.04		179 14
07-28-06	04-18-11	321 0000	NIC INC	1,811 84	3,803 26		1,991 42
04-13-07	04-18-11	331 0000	NIC INC	1,861 40	3,921 74		2,060 34

Chinook Capital Management LLC

REALIZED GAINS AND LOSSES

Wheeler Foundation

8106-2785 (Schwab)

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-07-11	04-19-11	259.0000	BLACKBOARD INC	10,550 11	12,600 83	2,050 72	
10-11-10	04-19-11	121 0000	BLACKBOARD INC	4,742.86	5,886.87	1,144 01	
02-25-10	04-19-11	497 0000	BLACKBOARD INC	19,428 57	24,179.97		4,751 40
04-13-07	04-19-11	463 0000	NIC INC	2,603.71	5,527 83		2,924 12
02-25-10	04-27-11	246.0000	BLACKBOARD INC	9,616 55	11,273 42		1,656 87
10-07-10	04-27-11	184 0000	BLACKBOARD INC	7,022 51	8,432.16	1,409 65	
03-15-11	04-29-11	144 0000	ANCESTRY COM INC	4,536 92	6,477 69	1,940 77	
03-16-11	04-29-11	317 0000	ANCESTRY COM INC	9,925 55	14,259 93	4,334 38	
01-25-07	05-02-11	40.0000	UNITEDHEALTH GRP	2,084 42	1,995 88		-88 54
01-25-07	05-02-11	200.0000	UNITEDHEALTH GRP	10,422 29	9,979.41		-442.88
10-23-06	05-02-11	1,225 0000	UNITEDHEALTH GRP	61,916.31	61,123.86		-792 45
10-17-07	05-02-11	287 0000	UNITEDHEALTH GRP	13,926 44	14,320 45		394 01
09-21-10	05-04-11	296.0000	CATALYST HEALTH SOLUTIONS	11,017 38	17,943.65	6,926 27	
09-22-10	05-04-11	231.0000	CATALYST HEALTH SOLUTIONS	7,596 56	14,003 33	6,406 77	
06-06-08	05-16-11	197 0000	NICE-SYSTEMS LTD	6,673 74	6,992 17		318.43
11-11-09	05-17-11	170 5000	AEROPOSTALE	3,862 40	3,591.64		-270.76
06-06-08	05-17-11	22 5000	AEROPOSTALE	479 29	473 97		-5.32
11-06-08	05-17-11	708.0000	AEROPOSTALE	10,014.65	14,914 26		4,899 61
05-20-09	05-17-11	5,080.0000	DELL COMPUTER CORP	57,128 42	81,572 25		24,443.83
06-06-08	05-17-11	103 0000	NICE-SYSTEMS LTD	3,489 31	3,626.15		136 84
12-12-07	05-17-11	436 0000	NICE-SYSTEMS LTD	14,439 49	15,349.52		910.03
02-14-08	05-17-11	7 0000	NICE-SYSTEMS LTD	222.62	246 44		23 82
09-21-10	05-19-11	220.0000	PEET'S COFFEE & TEA INC	7,895.32	10,600 60	2,705 28	
12-16-10	05-19-11	2,578 0000	SMART TECHNOLOGIES	24,066 35	18,427 39	-5,638.96	
09-21-10	05-23-11	184.0000	PEET'S COFFEE & TEA INC	6,603 36	9,025 95	2,422 59	
09-21-10	05-24-11	250 0000	PEET'S COFFEE & TEA INC	8,971.96	12,370 66	3,398 70	
02-14-08	05-27-11	214 0000	NICE-SYSTEMS LTD	6,805 68	7,606 21		800.53
08-07-08	05-27-11	142 0000	NICE-SYSTEMS LTD	4,103 96	5,047.12		943.16
07-08-09	05-27-11	14 0000	NICE-SYSTEMS LTD	314.42	497.60		183 18
07-08-09	05-31-11	324 0000	NICE-SYSTEMS LTD	7,276 68	11,512.43		4,235 75
12-06-10	06-10-11	485 0000	SOLARWINDS INC	9,206.56	11,571 13	2,364 57	
02-24-11	06-10-11	683 0000	MIPS TECHNOLOGIES INC	8,339 61	4,376.94	-3,962 67	
02-23-11	06-10-11	1,710 0000	MIPS TECHNOLOGIES INC	19,963 94	10,958 38	-9,005 56	
02-23-11	06-13-11	783 0000	MIPS TECHNOLOGIES INC	9,141 38	4,896.08	-4,245 30	
03-31-11	06-13-11	694 0000	MIPS TECHNOLOGIES INC	7,323 58	4,339.56	-2,984 02	
04-19-11	06-13-11	118 0000	MIPS TECHNOLOGIES INC	1,179 23	737 85	-441 38	
12-06-10	06-13-11	104 0000	OSI SYSTEMS INC	3,620 45	3,989.59	369 14	
12-03-10	06-13-11	42 0000	OSI SYSTEMS INC	1,454.06	1,611.18	157 12	
04-19-11	06-14-11	966.0000	MIPS TECHNOLOGIES INC	9,653 66	6,199.65	-3,454.01	
04-28-11	06-14-11	2,002 0000	MIPS TECHNOLOGIES INC	16,706 27	12,848 54	-3,857 73	
04-29-11	06-14-11	278 0000	MIPS TECHNOLOGIES INC	2,310 25	1.784 16	-526 09	
12-03-10	06-14-11	74 0000	OSI SYSTEMS INC	2,561 91	2,839 06	277 15	
09-02-10	06-14-11	23 0000	OSI SYSTEMS INC	728.50	882 41	153 91	
10-08-10	06-16-11	59 0000	HARBIN ELECTRIC INC	1,177 04	378 67	-798 37	
03-03-10	06-16-11	196 0000	HARBIN ELECTRIC INC	3,871 67	1,257 95		-2,613 72
05-07-10	06-16-11	347 0000	HARBIN ELECTRIC INC	6,432 31	2,227 08		-4,205 23
12-13-10	06-16-11	499 0000	HARBIN ELECTRIC INC	8,772 65	3,202 64	-5,570 01	
12-10-10	06-16-11	295 0000	HARBIN ELECTRIC INC	5,015 81	1,893 34	-3,122 47	
07-08-10	06-16-11	132 0000	HARBIN ELECTRIC INC	2,212 89	847 19	-1,365 70	
07-07-10	06-16-11	288 0000	HARBIN ELECTRIC INC	4,638 67	1,848 42	-2,790 25	
04-13-07	06-28-11	1,164 0000	NIC INC	6,545 82	15,723 95		9,178 13
02-18-11	06-28-11	228 0000	EZCORP INC	6,467.92	7,969 86	1,501 94	

Chinook Capital Management LLC

REALIZED GAINS AND LOSSES

Wheeler Foundation

8106-2785 (Schwab)

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Long Term
02-17-11	06-28-11	177.0000	EZCORP INC	4,984.79	6,187 12	1,202.33	
10-11-10	06-28-11	190 0000	EZCORP INC	4,019 12	6,641.55	2,622.43	
05-19-11	06-30-11	133 0000	LIVEPERSON INC	1,465 14	1,872 05	406.91	
05-18-11	06-30-11	155 0000	LIVEPERSON INC	1,701 54	2,181.71	480 17	
05-16-11	06-30-11	445.0000	LIVEPERSON INC	4,765.39	6,263 63	1,498 24	
01-26-11	07-07-11	373 0000	RADIANT SYSTEMS INC	6,985.91	8,244.51	1,258 60	
01-26-11	07-11-11	211 0000	RADIANT SYSTEMS INC	3,951 82	5,900.87	1,949 05	
02-02-11	07-11-11	451 0000	RADIANT SYSTEMS INC	8,435.76	12,612 75	4,176.99	
01-25-11	07-11-11	468 0000	RADIANT SYSTEMS INC	8,471.59	13,088.17	4,616.58	
01-25-11	07-12-11	849 0000	RADIANT SYSTEMS INC	15,368.33	23,681 09	8,312 76	
02-16-11	07-12-11	646 0000	RADIANT SYSTEMS INC	11,674 65	18,018 83	6,344.18	
04-25-11	07-13-11	857 0000	EBIX INC	19,955.76	15,472 92	-4,482 84	
04-21-11	07-13-11	178 0000	EBIX INC	4,126 52	3,213 75	-912.77	
04-21-11	07-15-11	301 0000	EBIX INC	6,978 00	5,350 39	-1,627.61	
04-20-11	07-15-11	358 0000	EBIX INC	8,237 47	6,363 59	-1,873.88	
10-13-10	08-02-11	562 0000	ADVANCED ENERGY INDUSTRY INC	8,037.78	5,633 83	-2,403 95	
03-03-11	08-02-11	419 0000	NATUS MEDICAL INC(BABY)	6,931 35	4,623.64	-2,307 71	
03-04-11	08-02-11	337.0000	NATUS MEDICAL INC(BABY)	5,482.93	3,718 77	-1,764 16	
12-13-10	08-02-11	219 0000	OMNICELL INC	3,050 35	3,681.36	631 01	
03-04-11	08-03-11	28 0000	NATUS MEDICAL INC(BABY)	455.55	306 04	-149.51	
03-07-11	08-03-11	116 0000	NATUS MEDICAL INC(BABY)	1,884 10	1,267 86	-616 24	
12-10-10	08-03-11	1,443 0000	NATUS MEDICAL INC(BABY)	20,591 67	15,771 75	-4,819 92	
12-13-10	08-03-11	392 0000	OMNICELL INC	5,459 99	6,403 61	943 62	
11-24-10	08-03-11	163 0000	OMNICELL INC	2,167 90	2,662 73	494 83	
10-13-10	08-03-11	432 0000	ADVANCED ENERGY INDUSTRY INC	6,178.50	4,300 24	-1,878 26	
10-12-10	08-03-11	1,209 0000	ADVANCED ENERGY INDUSTRY INC	16,274 09	12,034 71	-4,239 38	
10-12-10	08-04-11	249 0000	ADVANCED ENERGY INDUSTRY INC	3,351 74	2,411 70	-940 04	
11-01-10	08-04-11	1,059 0000	ADVANCED ENERGY INDUSTRY INC	13,565 86	10,256 99	-3,308 87	
12-10-10	08-04-11	355 0000	NATUS MEDICAL INC(BABY)	5,065 87	3,790 56	-1,275 31	
01-25-07	08-08-11	235 0000	MEDTRONIC INC	12,570.47	7,443 20		-5,127 27
05-24-06	08-08-11	1,205.0000	MEDTRONIC INC	60,219 94	38,166 17		-22,053 77
02-04-11	08-09-11	689 0000	ENTROPIC COMMUNICATIONS	7,401.49	2,426 19	-4,975.30	
10-29-10	08-09-11	943 0000	ENTROPIC COMMUNICATIONS	7,996.70	3,320 61	-4,676.09	
09-07-10	08-09-11	588 0000	ENTROPIC COMMUNICATIONS	4,908 63	2,070 54	-2,838 09	
08-13-10	08-09-11	1,051 0000	ENTROPIC COMMUNICATIONS	7,483.30	3,700 91	-3,782 39	
08-16-10	08-09-11	2,069 0000	ENTROPIC COMMUNICATIONS	14,478 14	7,285.61	-7,192 53	
09-18-07	08-11-11	1,723 0000	BEST BUY CO	81,807 31	42,340 03		-39,467 28

Chinook Capital Management LLC

REALIZED GAINS AND LOSSES

Wheeler Foundation

8106-2785 (Schwab)

From 01-01-11 Through 12-31-11

						Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Proceeds**	**Short Term**	**Long Term**
10-17-07	08-11-11	326 0000	INTL GAME TECH	13,917 11	4,984 86		-8,932 25
03-06-07	08-11-11	1,845 0000	INTL GAME TECH	73,771.76	28,211 86		-45,559 90
05-21-08	08-11-11	1,131 0000	MCKESSON HBOC	65,036 19	87,006 03		21,969 84
11-30-10	08-19-11	453 0000	LEAPFROG ENTERPRISES INC	2,609 65	1,375 85	-1,233.80	
11-29-10	08-19-11	1,341 0000	LEAPFROG ENTERPRISES INC	7,614 18	4,072.87	-3,541 31	
11-24-10	08-19-11	1,880 0000	LEAPFROG ENTERPRISES INC	10,411 40	5,709 92	-4,701 48	
01-18-11	08-19-11	1,786 0000	LEAPFROG ENTERPRISES INC	7,560 14	5,424.43	-2,135.71	
05-17-11	08-22-11	2,536 0000	AKAMAI TECHNOLOGIES	81,363 07	50,685 48	-30,677.59	
06-24-11	08-24-11	625.0000	NETSCOUT SYSTEMS INC	12,577 94	7,514.56	-5,063 38	
07-12-11	08-24-11	574 0000	NETSCOUT SYSTEMS INC	9,640 98	6,901.38	-2,739 60	
12-04-08	08-24-11	353 0000	NETSCOUT SYSTEMS INC	2,884.92	4,244 23		1,359 31
03-27-09	08-24-11	1,470 0000	NETSCOUT SYSTEMS INC	10,363.80	17,674 25		7,310 45
04-21-11	10-19-11	543.0000	ULTRATECH INC	16,051 20	10,439 95	-5,611 25	
02-22-11	10-19-11	203 0000	ULTRATECH INC	4,921.98	3,902 96	-1,019 02	
06-29-09	10-21-11	3,196 0000	CHARLES SCHWAB INC	57,228 83	39,301.10		-17,927 73
06-05-09	10-31-11	453 0000	MASIMO CORP	11,640 70	9,232.35		-2,408.35
06-04-09	10-31-11	352.0000	MASIMO CORP	8,889 05	7,173 93		-1,715 12
01-08-10	11-10-11	166.0000	DEALERTRACK HOLDINGS INC	3,214 43	4,275.48		1,061.05
01-22-10	11-10-11	175.0000	DEALERTRACK HOLDINGS INC	3,377.73	4,507 29		1,129.56
01-07-10	11-10-11	325 0000	DEALERTRACK HOLDINGS INC	6,257 40	8,370 67		2,113 27
01-06-10	11-10-11	292 0000	DEALERTRACK HOLDINGS INC	5,613 63	7,520 73		1,907 10
01-21-10	11-10-11	180 0000	DEALERTRACK HOLDINGS INC	3,454.43	4,636 07		1,181 64
11-09-10	11-16-11	75 0000	SOURCEFIRE INC	1,881 51	2,539 53		658 02
11-08-10	11-16-11	560 0000	SOURCEFIRE INC	13,984 06	18,961 83		4,977.77
04-21-11	11-16-11	207 0000	SONOSITE INC	7,168 71	8,651 69	1,482 98	
11-09-10	11-17-11	194 0000	CBOE HOLDINGS	4,863.76	4,997 81		134 05
11-08-10	11-17-11	329 0000	CBOE HOLDINGS	8,200.97	8,475 68		274 71
04-21-11	11-17-11	80 0000	SONOSITE INC	2,770 52	3,235.92	465 40	
05-07-10	11-17-11	48 0000	SONOSITE INC	1,536 83	1,941 56		404 73
09-28-10	11-28-11	233 0000	MEDIFAST INC	6,213 48	3,098 11		-3,115 37
11-04-10	11-28-11	357 0000	MEDIFAST INC	9,050.56	4,746.89		-4,303 67
11-05-10	11-28-11	65 0000	MEDIFAST INC	1,635 83	864 28		-771 55
11-03-10	11-28-11	147 0000	MEDIFAST INC	3,607 86	1,954 60		-1,653 26
07-12-11	11-28-11	376 0000	MEDIFAST INC	8,932 14	4,999 52	-3,932 62	
03-11-11	12-01-11	297 0000	SXC HEALTH SOLUTIONS CORP	15,134 59	17,631.15	2,496 56	
09-02-10	12-08-11	59 0000	OSI SYSTEMS INC	1,868 75	2,719 09		850 34
09-01-10	12-08-11	48 0000	OSI SYSTEMS INC	1,497 96	2,212 15		714 19
01-25-07	12-13-11	111 7350	BANKAMERICA CORP	12,331 35	613 61		-11,717 74
07-06-04	12-13-11	77 3550	BANKAMERICA CORP	4,737 65	424.80		-4,312 85
02-29-08	12-13-11	264 7260	BANKAMERICA CORP	15,387 39	1,453 77		-13,933 62
04-01-03	12-13-11	326 6100	BANKAMERICA CORP	13,775 00	1,793 62		-11,981 38
01-27-03	12-13-11	300 5740	BANKAMERICA CORP	12,457 10	1,650 64		-10,806.46
01-30-09	12-13-11	400 0000	FIRST SOLAR	55,780 08	17,611 39		-38,168 69

Chinook Capital Management LLC

REALIZED GAINS AND LOSSES

Wheeler Foundation

8106-2785 (Schwab)

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-16-11	12-13-11	1,059 0000	WHIRLPOOL CORP	85,301.13	52,283 26	-33,017.87	
09-01-10	12-14-11	44 0000	OSI SYSTEMS INC	1,373 13	2,001 02		627.89
05-26-10	12-14-11	233 0000	OSI SYSTEMS INC	6,122 11	10,596 32		4,474 21
05-07-10	12-20-11	161 0000	SONOSITE INC	5,154.78	8,650 17		3,495 39
11-24-10	12-20-11	351 0000	SONOSITE INC	10,641 45	18,858 44		8,216.99
09-29-09	12-20-11	53 0000	SONOSITE INC	1,422 13	2,847 57		1,425 44
09-28-09	12-20-11	120 0000	SONOSITE INC	3,181.12	6,447 33		3,266.21
09-30-09	12-20-11	113 0000	SONOSITE INC	2,986 99	6,071 23		3,084.24
10-01-09	12-20-11	276 0000	SONOSITE INC	7,270 65	14,828 86		7,558 21
07-28-09	12-20-11	52.0000	SONOSITE INC	1,050 63	2,793 84		1,743 21
TOTAL GAINS						136,225 46	245,305 17
TOTAL LOSSES						-245,022.04	-253,486 91
				2,149,454.31	**2,032,475.99**	**-108,796.58**	**-8,181.74**

TOTAL REALIZED GAIN/LOSS -116,978 32

NO CAPITAL GAINS DISTRIBUTIONS

TOTAL SHORT-TERM CAPITAL GAINS	1,149,413.68	1,040,617.10	-108,796.58
TOTAL LONG-TERM CAPITAL GAINS	1,000,040.63	991,858.89	-8,181.74
TOTAL CAPITAL GAINS (LOSSES)	2,149,454.31	2,032,475.99	-116,978.32

Edward Jones

Payer's Federal Identification Number:
43-1591643

2011 COST BASIS SUMMARY

Edward Jones Account Number:
414-06361-1-1

Printed on April 19, 2012

FIGURES ARE FINAL

Page 1

Recipient's Identification Number:
93-0553801

Recipient's Name and Address:
WHEELER FOUNDATION
1300 SW FIFTH AVE SUITE 2830
PORTLAND OR 97201-5637

THIS IS NOT A 1099 FORM AND IS NOT REPORTED TO THE IRS. It is a summary of the cost basis information for most of the transactions reported on your Form 1099-B. Please note that in the table below, the LT indicates a long-term gain/(loss), ST indicates a short-term gain/(loss), and a UN indicates the holding period could not be determined. **Cost Basis information may be from outside sources or provided by clients and has not been verified for accuracy. It should not be relied upon for tax preparation purposes without independent verification by your tax professional.** Edward Jones does not make cost basis adjustments to account for discounts and premiums on bonds. Consult your tax professional regarding the tax treatment of this information. While we have attempted to adjust cost basis for items such as wash sales, return of capital or corporate actions like mergers and spin-offs, we cannot guarantee completeness in all cases. The Average Cost method is used to calculate the cost basis for open-end mutual funds. The FIFO (first-in, first-out) method is used for all other securities. If any other method of calculating cost basis has been used for your tax preparation, do not rely on the following figures.

QUANTITY/ CUSIP NO.	DESCRIPTION/ ADJUSTMENTS	DATE ACQUIRED	DATE SOLD	PROCEEDS (Sales Price)	COST BASIS	GAIN/(LOSS)	
35,000 040507JS5	ARIZONA HEALTH BANNER HEALTH	01/15/2009	01/12/2011	30,980 90	30,976.45	4 45	LT
1,600 136375102	CANADIAN NATIONAL RAILWAY CO	VARIOUS	01/13/2011	106,765.97	74,638.71	32,127.26	LT
1,300 149123101	CATERPILLAR INC	03/31/2009	01/13/2011	120,879.05	36,706.70	84,172 35	LT
30,000 592646NT6	MET WA DC ARPTS AUTH SYS REV	01/07/2009	01/12/2011	30,649 05	27,840.00	2,809 05	LT
35,000 708796EV5	PA HSG FIN AGY REV	01/14/2009	01/12/2011	30,795.05	28,923.70	1,871 35	LT
30,000 73358TXD8	PORT AUTH NY & NJ CONS 146 R	01/06/2009	01/12/2011	27,332 25	25,430.25	1,902 00	LT
3,000 92343V104	VERIZON COMMUNICATIONS	VARIOUS	01/13/2011	105,018.75	95,614.35	9,404 40	LT
35,000 97689P4L9	WI HSG & ECON DEV AUTH	01/07/2009	01/12/2011	30,707.55	27,476.45	3,231 10	LT

TOTAL LT PROCEEDS	483,128.57
TOTAL LT COST BASIS	347,606 61
TOTAL LT GAIN	135,521 96
TOTAL LT LOSS	0 00
NET LT G/L	**135,521.96**
NET GAIN/(LOSS)	**135,521.96**

Mengis Capital Management, Inc.

REALIZED GAINS AND LOSSES

Wheeler Foundation

Schwab Account Number 5119-9331

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-24-09	02-10-11	400 000	NYSE EURONEXT N V	10,348 47		15,103 56		4,755 08
06-15-10	02-22-11	300 000	ARCHER DANIELS MIDLAND COM	7,956 50		11,109 08	3,152 58	
03-22-05	02-22-11	200 000	AMGEN INC COM	11,763 60		10,364 32		-1,399 28
08-15-08	02-22-11	200 000	AMGEN INC COM	13,000 07		10,364 33		-2,635 74
11-24-09	02-22-11	200 000	NYSE EURONEXT N V	5,174 23		7,316 47		2,142 23
05-13-10	02-22-11	800 000	TRIQUINT SEMICONDUCTOR COM	5,877 50		11,352 75	5,475 25	
12-09-10	03-14-11	500 000	E M C CORP MASS COM	11,067 95		12,998 10	1,930 15	
11-24-09	04-28-11	100 000	CHEVRONTEXACO CORP COM	7,899 95		10,862 56		2,962 61
06-15-10	05-10-11	400 000	ARCHER DANIELS MIDLAND COM	10,608 66		13,285 59	2,676 92	
10-28-08	05-16-11	25,000	DOW CHEM CO SR INTERNOTES 7 000% Due 11-15-13	25,000 00	0 00	25,000 00		0 00
11-24-09	05-16-11	200 000	NYSE EURONEXT N V	5,174 23		7,144 06		1,969 82
12-10-09	05-16-11	600 000	NYSE EURONEXT N V	15,308 11		21,432 20		6,124 09
10-29-08	07-15-11	25,000	HEINZ H J FIN CO 6 625% Due 07-15-11	24,827 75	172 25	25,000 00		0 00
TOTAL GAINS							13 234.90	17,953 84
TOTAL LOSSES							0 00	-4,035 02
				154,007.04	**172.25**	**181,333.02**	**13,234.90**	**13,918.82**
TOTAL REALIZED GAIN/LOSS		27.153 72						

TOTAL SHORT-TERM CAPITAL GAINS	$ 35,510.61	$	$ 48,745.52	$13,234.91
TOTAL LONG-TERM CAPITAL GAINS	118,496.41	172.25	132,587.50	13,918,84
TOTAL CAPITAL GAINS	$154,007.02	$172.25	$181,333.02	$27,153.75

Short-Term Gain/Loss-Cost Basis Reported to IRS (continued)

This section includes securities held for less than one year Type "A" activity was reported by UBS to the IRS on Form 1099-B with cost basis on line 3 A Wash Sale transaction that has both short-term and long-term gain/loss will appear in both sections

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
COCA COLA CO COM	Trade	99 0000		05/04/11	07/19/11	6,892.24	6,681 43	210 81	
CVS CAREMARK CORP	Trade	286 0000		05/04/11	07/19/11	10,588 25	10,389.98	198 27	
CYMER INC	Trade	262 0000		05/04/11	10/27/11	11,673 13	12,659 53	(986 40)	
INTL BUSINESS MACH	Trade	25 0000		05/04/11	07/19/11	4,603.66	4,261 60	342 06	
LOWES COMPANIES INC	Trade	189 0000		05/04/11	07/19/11	4,334 17	4,857 15	(522 98)	
METLIFE INC	Trade	177 0000		05/04/11	07/19/11	7,158 20	8,120 40	(962 20)	
NOVARTIS AG SPON ADR	Trade	65.0000		05/04/11	07/19/11	4,042 27	3,922 75	119 52	
ORACLE CORP	Trade	135 0000		05/04/11	07/19/11	4,379.42	4,765 03	(385 61)	
TRACTOR SUPPLY COMPANY	Trade	108 0000		05/04/11	07/19/11	7,575 08	6,370 87	1,204 21	
Sub Total						**$66,439.73**	**$68,489.88**	**$(2,050.15)**	

Short-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
FRONTIER COMMUNICATIONS CORP	Trade	178.0000		07/20/10	05/04/11	1,472 28	1,349.48	122 80	
ISHARES TRUST RUSSELL 2000 VALUE INDEX FD	Trade	170 0000		05/04/11	07/14/11	12,384 74	12,649 45	(264.71)	
ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	Trade	118 0000		05/04/11	07/14/11	12,706 82	12,534.53	172 29	

continued next page

Short-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for less than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis, proceeds only, even though cost basis is displayed here

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*wash sale loss disallowed*
ISHARES TRUST RUSSELL MIDCAP GROWTH INDEX FUND	Trade	88.0000		05/04/11	07/19/11	5,442.69	5,431 23	11 46	
ISHARES MSCI EAFE INDEX FUND	Trade	379 0000		05/04/11	07/14/11	22,000.82	23,811 24	(1,810 42)	
	Trade	427 0000		05/04/11	07/28/11	25,103 01	26,826 92	(1,723 91)	
	Sub-Total	**806.0000**				**47,103.83**	**50,638.16**	**(3,534.33)**	
ISHARES BARCLAYS TIPS BOND FUND	Trade	214 0000		05/04/11	11/09/11	25,151 28	23,775 37	1,375.91	
PETROLEUM & RESOURCES CP	Trade	851.0000		05/04/11	07/19/11	25,431 22	25,413 80	17 42	
VANGUARD INDEX FUNDS VANGUARD SMALL CAP GRWTH ETF VIPERS	Trade	148.0000		05/04/11	07/14/11	12,673.63	12,721 49	(47 86)	
Sub Total						**$142,366.49**	**$144,513.51**	**$(2,147.02)**	
Total Short-Term Gain/Loss						**$208,806.22**	**$213,003.39**	**$(4,197.17)**	

Long-Term Gain/Loss-Cost Basis Not Reported to IRS

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*wash sale loss disallowed*
ABBOTT LABS	Trade	144 0000		05/04/10	05/04/11	7,616 21	7,214.17	402.04	

continued next page

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
ALLSTATE CORP	Trade	300 0000		05/02/08	05/04/11	10,194.04	15,539.98	(5,345 94)	
	Trade	450 0000		09/15/08	05/04/11	15,291 07	20,690 78	(5,399 71)	
	Sub-Total.	**750.0000**				**25,485.11**	**36,230.76**	**(10,745.65)**	
BANK OF NEW YORK MELLON CORP	Trade	188.0000		01/31/05	05/04/11	5,414 45	5,900 66	(486 21)	
	Trade	62 0000		08/11/08	05/04/11	1,785 61	2,360 34	(574 73)	
	Sub-Total:	**250.0000**				**7,200.06**	**8,261.00**	**(1,060.94)**	
BANK OF AMER CORP	Trade	400.0000		10/31/03	05/04/11	5,003 90	15,080 00	(10,076 10)	
	Trade	400.0000		11/18/03	05/04/11	5,003 90	14,910 00	(9,906 10)	
	Trade	200 0000		04/21/04	05/04/11	2,501 95	8,055 00	(5,553 05)	
	Trade	250 0000		09/15/08	05/04/11	3,127 44	7,042 50	(3,915 06)	
	Sub-Total:	**1,250.0000**				**15,637.19**	**45,087.50**	**(29,450.31)**	
BRISTOL MYERS SQUIBB CO	Trade	400 0000		08/01/03	05/04/11	11,477 02	10,364 00	1,113 02	
	Trade	200 0000		08/22/03	05/04/11	5,738.51	5,070 00	668 51	
	Trade	400 0000		03/15/04	05/04/11	11,477 02	10,216.00	1,261.02	
	Trade	1,000 0000		01/28/09	05/04/11	28,692 54	22,449 00	6,243 54	
	Sub-Total	**2,000.0000**				**57,385.09**	**48,099.00**	**9,286.09**	
CHEVRON CORP	Trade	320 0000		10/10/08	05/04/11	33,465.59	18,620 24	14,845.35	
COMCAST CORP NEW CL A	Trade	750 0000		06/22/04	05/04/11	19,529.63	14,045 00	5,484 63	
	Trade	750.0000		07/16/04	05/04/11	19,529 62	14,040 00	5,489.62	
	Sub-Total:	**1,500.0000**				**39,059.25**	**28,085.00**	**10,974.25**	

continued next page

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year. Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*wash sale loss disallowed*
COSTCO WHOLESALE CORP	Trade	500 0000		01/28/09	05/04/11	40,210.97	24,084.10	16,126 87	
COVIDIEN PLC	Trade	187 0000		09/05/06	05/04/11	10,309.77	6,288 41	4,021.36	
	Trade	63 0000		11/21/06	05/04/11	3,473.34	2,402 44	1,070 90	
	Sub-Total	**250.0000**				**13,783.11**	**8,690.85**	**5,092.26**	
DOW CHEMICAL	Trade	500.0000		07/25/08	05/04/11	19,950.42	16,641 85	3,308 57	
	Trade	800 0000		11/26/08	05/04/11	31,920.66	15,119 45	16,801 21	
	Sub-Total	**1,300.0000**				**51,871.08**	**31,761.30**	**20,109.78**	
DU PONT DE NEMOURS	Trade	500 0000		01/31/06	05/04/11	27,185 17	19,590.00	7,595.17	
	Trade	400.0000		08/21/06	05/04/11	21,748.14	15,976 00	5,772 14	
	Trade	300.0000		09/05/06	05/04/11	16,311 11	12,111 00	4,200 11	
	Sub-Total	**1,200.0000**				**65,244.42**	**47,677.00**	**17,567.42**	
EMERITUS CORP	Trade	1,000.0000		01/28/09	05/04/11	23,332 24	8,756 56	14,575 68	
	Trade	1,000 0000		03/24/09	05/04/11	23,332 24	6,971.76	16,360 48	
	Sub-Total.	**2,000.0000**				**46,664.48**	**15,728.32**	**30,936.16**	
FLEXTRONICS INTL LTD	Trade	1,500 0000		06/24/03	05/04/11	10,336 30	15,049 94	(4,713 64)	
	Trade	500 0000		03/21/06	05/04/11	3,445 43	5,100 00	(1,654 57)	
	Sub-Total:	**2,000.0000**				**13,781.73**	**20,149.94**	**(6,368.21)**	
GLAXO SMITHKLINE PLC ADR	Trade	200 0000		08/22/03	05/04/11	8,660 13	7,686.00	974.13	
	Trade	300.0000		02/13/04	05/04/11	12,990.20	12,756 00	234.20	
	Trade	200 0000		04/28/04	05/04/11	8,660.13	8,110 00	550 13	

continued next page

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year. Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
GLAXO SMITHKLINE PLC ADR	Trade	300 0000		11/21/06	05/04/11	12,990 20	15,428 94	(2,438 74)	
	Trade	500.0000		12/20/06	05/04/11	21,650 34	26,110 00	(4,459 66)	
	Sub-Total	**1,500.0000**				**64,951.00**	**70,090.94**	**(5,139.94)**	
HONDA MOTOR CO ADR JAPAN ADR	Trade	605.0000		09/15/08	05/04/11	23,445 11	19,260 20	4,184 91	
INTEL CORP	Trade	918 0000		07/16/04	05/04/11	21,453 28	21,039 64	413 64	
	Trade	82 0000		05/13/05	05/04/11	1,916.31	2,063 04	(146 73)	
	Trade	918.0000		05/13/05	05/04/11	21,453 28	23,095.96	(1,642 68)	
	Trade	82 0000		07/16/04	07/19/11	1,881 86	1,879.36	2 50	
	Trade	183 0000		11/01/04	07/19/11	4,199.77	4,104 51	95 26	
	Sub-Total:	**2,183.0000**				**50,904.50**	**52,182.51**	**(1,278.01)**	
INTL PAPER CO	Trade	650.0000		05/02/08	05/04/11	20,722 51	16,926.64	3,795 87	
JOHNSON & JOHNSON COM	Trade	113 0000		11/21/06	05/04/11	7,417 26	7,523.46	(106.20)	
JPMORGAN CHASE & CO	Trade	300 0000		11/01/04	05/04/11	13,706 97	11,571 00	2,135 97	
KIMBERLY CLARK CORP	Trade	200 0000		09/08/03	05/04/11	13,419 98	10,089.69	3,330 29	
MCDONALDS CORP	Trade	142.0000		05/04/10	05/04/11	11,228.29	10,069 05	1,159 24	
MERCK & CO INC NEW COM	Trade	288 0000		07/17/03	05/04/11	10,564.02	4,942 89	5,621 13	
	Trade	577 0000		07/22/03	05/04/11	21,164 72	9,803.06	11,361 66	
	Sub-Total:	**865.0000**				**31,728.74**	**14,745.95**	**16,982.79**	

continued next page

Account Number LL 62595 ME
Your Financial Advisor or Contact
MICHAEL E ARTHUR 503 225 9211
503-221-5800/800-245-0900

UBS Financial Services Inc.

2011 Informational Statement

P3101G0000088600075756-X1

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
MICROSOFT CORP	Trade	500 0000		02/24/04	05/04/11	13,044.75	13,450 00	(405.25)	
	Trade	500 0000		03/09/04	05/04/11	13,044 75	12,919.50	125 25	
	Trade	36.0000		03/18/04	05/04/11	939.22	891 68	47 54	
	Trade	500 0000		04/22/04	05/04/11	13,044 75	12,899 50[1]	145 25	
	Trade	192 0000		06/05/03	07/19/11	5,287.72	4,688.64[1]	599 08	
	Sub-Total.	**1,728.0000**				**45,361.19**	**44,849.32**	**511.87**	
NABORS INDUSTRIES LTD NEW (BERMUDA)	Trade	950 0000		10/09/08	05/04/11	27,020 24	15,337.75	11,682 49	
NEWMONT MINING CORP (HOLDING CO)	Trade	1,000 0000		05/02/07	05/04/11	56,229 72	41,670.00	14,559 72	
OLD NATL BANCORP EVANSVL IND	Trade	441.0000		11/06/03	05/04/11	4,943 95	8,710 12	(3,766.17)	
	Trade	661 0000		12/10/03	05/04/11	7,410.33	13,026.00	(5,615.67)	
	Trade	525.0000		01/14/04	05/04/11	5,885 66	10,645 00	(4,759 34)	
	Trade	525 0000		01/23/04	05/04/11	5,885.66	10,519.00	(4,633 34)	
	Sub-Total.	**2,152.0000**				**24,125.60**	**42,900.12**	**(18,774.52)**	
PROCTER & GAMBLE CO	Trade	116.0000		05/04/10	05/04/11	7,702 76	7,204.89	497.87	
ROYAL DUTCH SHELL PLC CL A SPON ADR	Trade	300 0000		07/09/03	05/04/11	22,559 56	13,673.11[1]	8,886 45	
	Trade	300 0000		11/05/03	05/04/11	22,559.57	13,253 12[1]	9,306 45	
	Sub-Total.	**600.0000**				**45,119.13**	**26,926.23**	**18,192.90**	
SYNGENTA AG SPON ADR	Trade	29.0000		05/04/10	05/04/11	2,020.39	1,419.34	601 05	

continued next page

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year. Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	wash sale loss disallowed
TE CONNECTIVITY LTD CHF	Trade	187 0000		09/05/06	05/04/11	6,651.46	5,789 29	862 17	
	Trade	63 0000		11/21/06	05/04/11	2,240 86	2,211 76	29 10	
	Sub-Total.	**250.0000**				**8,892.32**	**8,001.05**	**891.27**	
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	Trade	210 0000		05/04/10	07/19/11	9,992 10	12,417 54	(2,425 44)	
TOYOTA MOTOR CORP NEW JAPAN SPON ADR	Trade	250 0000		04/08/08	05/04/11	19,944 62	24,148 12	(4,203 50)	
	Trade	50 0000		08/11/08	05/04/11	3,988 92	4,626 00	(637 08)	
	Sub-Total:	**300.0000**				**23,933.54**	**28,774.12**	**(4,840.58)**	
TRANSOCEAN LTD CHF	Trade	356 0000		09/24/09	05/04/11	24,361 39	29,582.43	(5,221.04)	
TYCO INTL LTD CHF	Trade	187.0000		09/05/06	05/04/11	9,095 65	7,728.30	1,367 35	
	Trade	63.0000		11/21/06	05/04/11	3,064 31	2,952 55	111 76	
	Trade	250 0000		09/15/08	05/04/11	12,159.97	10,009.25	2,150 72	
	Sub-Total:	**500.0000**				**24,319.93**	**20,690.10**	**3,629.83**	
UNILEVER NV N Y SHS NEW NETHERLANDS SPON ADR	Trade	1,000 0000		01/28/09	05/04/11	33,060 86	23,559 55	9,501 31	
US BANCORP DEL (NEW)	Trade	500 0000		01/22/04	05/04/11	12,769 76	13,900 00	(1,130 24)	
	Trade	500.0000		03/11/04	05/04/11	12,769 75	14,045.00	(1,275.25)	
	Trade	500 0000		03/15/04	05/04/11	12,769 75	13,915.00	(1,145 25)	
	Trade	500 0000		04/21/04	05/04/11	12,769 75	12,940 00	(170 25)	
	Sub-Total.	**2,000.0000**				**51,079.01**	**54,800.00**	**(3,720.99)**	

continued next page

Long-Term Gain/Loss-Cost Basis Not Reported to IRS (continued)

This section includes securities held for more than one year Type "B" activity was reported by UBS to the IRS on Form 1099-B without cost basis

Security Description	*Activity Type*	*Quantity/ Face value*	*Original Cost Basis*	*Purchase date Date Acquired*	*Date Sold*	*Sale Amount*	*Cost or Other Basis*	*Gain/Loss*	*wash sale loss disallowed*
WELLS FARGO & CO NEW	Trade	500.0000		05/05/08	05/04/11	14,445.12	15,652.55	(1,207.43)	
Sub Total						**$1,052,591.95**	**$925,933.61**	**$126,658.34**	
Total Long-Term Gain/Loss						**$1,052,591.95**	**$925,933.61**	**$126,658.34**	

Baker Ellis Asset Management LLC

Realized Gains and Losses

Fiscal Year Ending 12/31/2011

S Wheeler Foundation Acct #. 613-216526

Realized Gains and Losses

Description	Date Acquired	Date Sold	Net Proceeds	Quantity	Cost	Short Term Gains	Total Long Gains	Total Gains	
1st Source Bk CD 4.40% 09/18/2008 4.40%	09/16/2008	09/26/2011	50,000 00	50.000 000	49,970.00		30.00	30.00	
Aceto Corp	11/18/2009	06/21/2011	3,285 18	500 000	2,643 55		641 63	641 63	
Blue Earth Refineries Inc	04/29/2004	04/21/2011	174 75	300.000	~~735.00~~ 0		174.75 ~~909.75~~	~~909.75~~	174.75
Blue Earth Refineries Inc	05/18/2004	04/21/2011	116 50	200 000	~~490.00~~ 0		116.50 ~~606.50~~	~~606.50~~	116.50
			291 25	500 000	~~1,225.00~~ 0		291.25 ~~1,516.25~~	~~1,516.25~~	291.25
Deutsche Telekom Ag Ads Each	02/16/2006	09/13/2011	11,279 78	1,000.000	16,199.60		-4,919 82	-4,919 82	
DFA US Core Equity I	02/08/2011	08/24/2011	65,280 07	6,459.948	75,030.00	-9,749 93		-9,749 93	
E On AG Adr	09/29/2005	08/24/2011	8,735 83	400 000	12,376.00		-3,640 17	-3,640 17	
Fomento Economico Mexicano	05/24/2006	09/13/2011	19,706 62	300 000	8,338 00		11,368 62	11,368 62	
Hawkins	02/10/2005	04/12/2011	12,015 05	300 000	3,599 40		8,415 65	8,415.65	
Hochtief A G	08/15/2006	05/06/2011	18,122.30	200.000	10,661 76		7,460.54	7,460.54	
Hochtief A G	08/17/2006	05/06/2011	18,394 13	203.000	11,350 52		7,043.61	7,043 61	
			36,516 43	403 000	22,012 28		14,504.15	14,504.15	
Hopewell Hldgs ORD	09/12/2005	05/06/2011	29,729 00	10,000.000	25,687 00		4,042 00	4,042 00	
Ishares Cdn Govt Cda 5 Yr Fd ET	03/03/2009	03/11/2011	147,274 17	5,000 000	113,451 00		33,823.17	33,823.17	
Ishares Singapore Index Fd	11/15/2004	09/13/2011	12,170 86	1,000.000	7,195 90		4,974 96	4,974 96	
K-GreenTRUST Npv	09/27/2004	04/13/2011	326 79	400 000	0 00		326 79	326 79	
Khd Humboldt Wedag Intl Ag	02/24/2005	04/14/2011	250 00	24 400	~~0.00~~ 168.16		81.84 ~~250.00~~	~~250.00~~	81.84
Khd Humboldt Wedag Intl Ag	02/24/2005	04/14/2011	537 90	52 500	~~0.00~~ 361.81		176.09 ~~537.90~~	~~537.90~~	176.09

Realized Gains and Losses

Fiscal Year Ending 12/31/2011

S Wheeler Foundation Acct #: 613-216526

Realized Gains and Losses

Description	Date Acquired	Date Sold	Net Proceeds	Quantity	Cost	Short Term Gains	Total Long Gains	Total Gains	
Khd Humboldt Wedag Intl Ag	02/24/2005	04/14/2011	635.24	62.000	~~0.00~~	427.28	207.96 ~~635.24~~	635.24	207.96
Khd Humboldt Wedag Intl Ag	02/24/2005	04/14/2011	730 38	71 286	~~0.00~~	491.28	239.10 ~~730.38~~	~~730.38~~	239.10
Khd Humboldt Wedag Intl Ag	09/08/2005	04/14/2011	1,024 58	100 000	~~0.00~~	689.17	335.41 ~~1,024.58~~	~~1,024.58~~	335.41
Khd Humboldt Wedag Intl Ag	09/08/2005	04/14/2011	2,177 23	212.500	~~0.00~~	1,464.48	712.75 ~~2,177.23~~	~~2,177.23~~	712.75
Khd Humboldt Wedag Intl Ag	09/08/2005	04/14/2011	2,561 45	250.000	~~0.00~~	1,722.91	838.54 ~~2,561.45~~	~~2,561.45~~	838.54
Khd Humboldt Wedag Intl Ag	09/08/2005	04/14/2011	2,927.38	285.714	~~0.00~~	1,969.04	958.34 ~~2,927.38~~	~~2,927.38~~	958.34
Khd Humboldt Wedag Intl Ag	02/14/2006	04/14/2011	1,676 21	163.600	~~0.00~~	1,127.48	548.73 ~~1,676.21~~	~~1,676.21~~	548.73
Khd Humboldt Wedag Intl Ag	01/12/2011	04/14/2011	194 67	19.000	~~0.00~~	130.94 ~~194.67~~		~~194.67~~	63.73
			12,715 04	1,241 000	~~0.00~~ 8,552.55	~~194.67~~ 63.73	~~12,520.37~~ 4,098.76	~~12,715.04~~	4,162.49
Khd Humboldt Wedag Internation	02/24/2005	01/06/2011	0.00	0 600	0.00		0.00	0.00	
National Western Life Insurance	04/20/2005	09/13/2011	3,550.68	25 000	4,043 75		-493 07	-493 07	
Petroleo Brasileiro Cl A	05/10/2004	09/13/2011	12,041.36	500.000	2,797 50		9,243 86	9,243 86	
Reliance Inds Ltd GDR	08/19/2003	03/11/2011	34,564 77	800.000	3,731 47		30,833.30	30,833.30	
Stancorp Financial	07/25/2003	08/23/2011	7,223 13	250.000	6,560 00		663.13	663 13	
Stancorp Financial	10/24/2003	08/23/2011	5,778 50	200.000	5,958 00		-179.50	-179 50	
Stancorp Financial	05/10/2004	08/23/2011	11,557 00	400 000	12,008 00		-451.00	-451 00	
Stancorp Financial	05/20/2004	08/23/2011	11,557 00	400 000	12,248 00		-691.00	-691 00	
			36,115 63	1,250 000	36,774 00		-658 37	-658.37	
Sysco Corp	06/03/2009	04/12/2011	5,706 35	200 000	4,882 00		824.35	824.35	
Terra Nova Royalty	04/29/2004	04/14/2011	98 58	12.393	355.48		-256 90	-256 90	
Terra Nova Royalty	05/18/2004	04/14/2011	204 10	25 658	736 00		-531 90	-531 90	
Terra Nova Royalty	05/18/2004	04/14/2011	204 11	25.659	736 00		-531 89	-531 89	
Terra Nova Royalty	02/24/2005	04/14/2011	510 26	64 145	1,840 00		-1,329.74	-1,329 74	
Terra Nova Royalty	09/08/2005	04/14/2011	510.26	64 145	1,840 00		-1,329.74	-1,329 74	
Terra Nova Royalty	09/08/2005	04/14/2011	7,047 90	886.000	8,329.42		-1,281 52	-1,281 52	
			8,575 21	1,078 000	13,836 90		-5,261 69	-5,261.69	
Terra Nova Royalty	02/24/2005	04/15/2011	1,982 49	250 000	~~1,965.00~~	379.59	1,602.90 ~~17.49~~	~~17.49~~	1,602.90

Realized Gains and Losses
Fiscal Year Ending 12/31/2011

S. Wheeler Foundation Acct #: 613-216526

Realized Gains and Losses

Description	Date Acquired	Date Sold	Net Proceeds	Quantity	Cost	Short Term Gains	Total Long Gains	Total Gains
Terra Nova Royalty	09/08/2005	04/15/2011	904 01	114.000	~~1,071.73~~	173.09	730.92 ~~-167.72~~	~~-167.72~~ 730.92
Terra Nova Royalty	02/14/2006	04/15/2011	12,973.39	1,636.000	~~0.00~~	2,484.05	10,489.34 ~~12,973.39~~	~~12,973.39~~ 10,489.34
			15,859.89	2,000 000	~~3,036.73~~		12,823.16 ~~12,823.16~~	~~12,823.16~~ 12,823.16
			24,435.10	3,078.000	16,873.63		7,561.47	7,561.47
Short Term Gains			65,474.74		75,160.94 ~~75,030.00~~	-9,686.20 ~~-9,555.26~~		
Total Long Gains			460,265.22		338,996.69 ~~329,350.08~~		121,268.53 ~~130,915.14~~	
Total (Sales)			525,739.96		414,157.63 ~~404,380.08~~	-9,686.20 ~~-9,555.26~~	121,268.53 ~~130,915.14~~	111,582.33 ~~121,359.88~~

BYLAWS

OF

WHEELER FOUNDATION

SECTION 1 – NAME

The name of the Corporation is Wheeler Foundation, an Oregon nonprofit corporation.

SECTION 2 – PURPOSE AND POWERS

2.1 Purpose. The Corporation is organized and shall be operated exclusively for charitable, educational, and scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended, including without limitation, but only to the extent consistent with such purposes, bringing together the personal and financial resources of individuals to build a focused, concentrated, and effective group to actively support selected causes in the Northwest Oregon and Portland Metropolitan area, and assisting by gifts, contributions, or otherwise, other corporations, community chests, funds, and foundations organized and operated exclusively for charitable, scientific, or educational purposes.

2.2 Powers. Subject to the foregoing purposes and the requirements of Internal Revenue Code section 501(c)(3), the Corporation shall have and may exercise all the rights and powers of a nonprofit corporation under the Oregon Nonprofit Corporation Act.

2.3 Members. The corporation shall have no members.

SECTION 3 – DIRECTORS

3.1 Powers. The board of directors shall manage the business and affairs of the Corporation and exercise or direct the exercise of all corporate powers.

3.2 Number. The number of directors may vary between a minimum of three and a maximum of twenty, the exact number to be fixed from time to time by resolution of the board of directors.

3.3 Election and Term of Office. Directors shall be elected at the annual meeting of the directors. Directors shall serve until the next annual meeting of directors, or until their successors have been elected and take office, and may be elected for successive terms.

3.4 Removal. Directors may be removed by the Directors at any time, with or without cause. Directors elected by the board of directors may be removed, with or without cause, by the affirmative vote of at least two-thirds of the directors then in office, at any meeting of the board of directors. The meeting notice shall state that a purpose of the meeting is the removal of the directors involved.

3.5 Vacancies. Any vacancy occurring in the board of directors for any reason, including a vacancy resulting from an increase in the number of directors, shall be filled by the affirmative vote of a majority of the directors then in office.

3.6 Resignation. Any director may resign at any time by delivering written notice of resignation to the President or Secretary. Such resignation shall be effective on receipt unless it is specified therein to be effective at a later time, and acceptance of the resignation shall not be necessary.

3.7 Compensation. Directors shall serve without compensation for their services. A director may receive reimbursement for actual and reasonable expenses incurred in performing his or her duties upon the approval of the board of directors.

3.8 Meetings.

(a) Annual Meetings. The annual meeting of the board of directors shall be held in December of each year, at a date, time, and place determined by the board of directors.

(b) Regular Meetings. The board of directors may from time to time establish monthly or other regular meetings of the board, the specific date, time, and place to be determined by the President.

(c) Special Meetings. Special meetings of the board of directors may be called by the President or any two directors.

(d) Notice of Meetings. Written or electronic mail notice of the annual meeting of the board of directors shall be given at least 30 days before the meeting, written or electronic notice of any other regular meeting shall be given at least ten days before the meeting, and written, electronic mail, or oral notice of a special meeting shall be given at least five days before the meeting. The notice shall in each case specify the date, time, and place of the meeting, and notice shall be sufficient if actually received at the required time or if mailed not less than two days before the required time. Notices shall be directed to the directors' postal or electronic mail addresses shown on the records of the trust or to a director's actual address ascertained by the person giving notice. Oral notice may be delivered in person or by telephone. Except as otherwise required by law or this declaration, neither the business to be transacted at nor the purpose of any meeting of the board of directors need be specified in the notice.

3.9 Regular Meetings. The board of directors may from time to time establish monthly or other regular meetings of the board, the specific date, time, and place to be determined by the President.

3.10 Special Meetings. Special meetings of the board of directors may be called by the President or any two directors.

3.11 Notice of Meetings. Written notice of the annual or a regular meeting of the board of directors shall be given at least 20 days before the meeting, and written or oral notice of a special meeting shall be given at least 48 hours before the meeting. The notice shall in each case specify the date, time, and place of the meeting, and notice shall be sufficient if actually received at the required time or if mailed not less than five days before the required time. Mailed notices shall be directed to the director's address shown on the corporate records or to the director's actual address ascertained by the person giving notice. Oral notice may be delivered in person or by telephone. Except as otherwise required by law, the Articles of Incorporation, or these Bylaws, neither the business to be transacted at nor the purpose of any annual or regular meeting of the board of directors need be specified in the notice. The business to be transacted at and the purpose of any special meeting of the board of directors must be specified in the notice

3.12 Waiver of Notice. Whenever any notice is required to be given to any director, a waiver thereof in writing, signed by the director entitled to such notice, whether before or after the event specified in the waiver, shall be deemed equivalent to the giving of such notice. Furthermore, the attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

3.13 Action Without a Meeting. Any action that is required or permitted to be taken by the directors at a meeting may be taken without a meeting if a consent in writing (including a communication transmitted electronically) setting forth the action is signed (physically or electronically) by all of the directors entitled to vote on the matter. The action shall be effective on the date when the last signature is placed on the consent.

3.14 Meeting by Electronic Communication.. The board of directors may hold a meeting by conference telephonic or other electronic equipment by means of which (a) all directors participating in the meeting can hear or read each other's communications during the meeting, or (b) all communications during the meeting are immediately transmitted to each participating director, and each participating director is able to immediately send messages to all other participating directors. Participation in such meeting shall constitute presence in person at the meeting.

3.15 Quorum; Majority Vote. A majority of the number of directors in office at the time of a meeting of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board of directors. The act of a majority of the directors at a meeting at which a quorum is present shall be the act of the board of directors, unless a different number is required by law, the Articles of Incorporation, or these Bylaws. A minority of the directors, in the absence of a quorum, may adjourn and reconvene from time to time but may not transact any business.

SECTION 4 – OFFICERS

4.1 Designation. The officers of the Corporation shall be a President, a Secretary, a Treasurer, and such other officers as the board of directors may appoint.

4.2 Qualification. The President, Secretary, and Treasurer must be members of the board of directors.

4.3 Election and Term of Office. The officers of the Corporation shall be elected annually by the board of directors at the annual meeting of the board of directors. Each officer shall hold office until a successor is duly elected or until the officer's resignation, death, or removal.

4.4 Resignation. An officer may resign at any time by delivering written notice of resignation to the President or Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at a later time. The board of directors may reject any postdated rejection by notice in writing to the resigning officer.

4.5 Removal. The board of directors may remove any officer, with or without cause, by the affirmative vote of a majority of the directors then in office, at any meeting of the board of directors. Removal shall be without prejudice to the contract rights, if any, of the person removed. Election of an officer shall not of itself create contract rights.

4.6 Vacancies. A vacancy in any office because of death, resignation, removal, or otherwise may be filled by the board of directors for the unexpired portion of the term.

4.7 Compensation. Officers shall serve without compensation for their services. An officer may receive reimbursement for actual and reasonable expenses incurred in performing his or her duties upon the approval of the board of directors.

4.8 President. The President shall be the chief executive officer of the corporation and shall, subject to the control of the board of directors, have general supervision, direction, and control of the business and affairs of the Corporation. The President shall have the general powers and authority usually vested in the office of president of a corporation, and shall have such other powers and duties as may be prescribed by the board of directors. The President shall be a voting member and preside at all meetings of the board of directors and Executive Committee (if an Executive Committee is created by the board of directors), and shall also be a nonvoting ex officio member of any standing committees established pursuant to Section 6.

4.9 Vice President. The Vice President shall, in the absence of the President or in case of his inability to act, perform the duties pertaining to the office of president.

4.10 Secretary. The Secretary shall be responsible for the preparation and maintenance of the minutes of all meetings of the board of directors and Executive Committee (if an Executive Committee is established by the board of directors), and the issuance of proper notice of all meetings of the board of directors. The Secretary shall also have such additional powers and duties as may be prescribed by the board of directors.

4.11 Treasurer. The Treasurer shall also be the chief financial and accounting officer of the Corporation and shall supervise and monitor the finances of the Corporation The Treasurer shall also have such additional powers and duties as may be prescribed by the board of directors, including but not limited to the following: (a) keeping correct and complete records of account showing the financial condition of the Corporation, (b) being the legal custodian of all moneys, notes, securities, and other valuables that may come into the possession of the Corporation, (c) depositing all funds of the Corporation in depositories that the board of directors may designate, (d) paying funds on the Corporation's checks in the manner authorized by the board of directors, (e) presenting to the board of directors regular statements of the Corporation's financial position and cash flows, (f) filing all the Corporation's necessary tax returns, and (g) maintaining the record of all gifts, grants, contributions, gross receipts from admissions, sales of merchandise, performance of services, or furnishing of facilities, in an activity that is not an unrelated trade or business, and the sources of all the foregoing funds

SECTION 5 – INDEMNIFICATION OF DIRECTORS AND OFFICERS

5.1 Generally. The Corporation shall to the fullest extent permitted by law indemnify any person who is or was a director or officer of the Corporation against any and all liability incurred by such person in connection with any claim, action, suit, or proceeding or any threatened claim, action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a director or officer of the Corporation, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal proceeding such person had no reasonable cause to believe the conduct was unlawful. Liability and expenses include reasonable attorneys' fees, judgments, fines, costs, and amounts actually paid in settlement. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal proceeding, had reasonable cause to believe that such conduct was unlawful. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights to which any such director or officer may be entitled under any statute, bylaw, agreement, or otherwise.

5.2 Actions by or in the Right of the Corporation. In connection with any proceeding brought by or in the right of the Corporation, the Corporation may not indemnify any person who is or was a director or officer of the Corporation if such person has been adjudged by a court of law to be liable to the Corporation, unless the court in which the action or suit was brought shall determine upon application that, despite the adjudication of liability, in view of all of the circumstances of the case such person is fairly and reasonably entitled to indemnity.

5.3 Self-Interested Transactions. The Corporation may not indemnify any person who is or was a director or officer of the Corporation in connection with any proceeding charging improper personal benefit to such person in which such person has been adjudged liable on the basis that personal benefit was improperly received by such person, unless the court in which the action or suit was brought determines upon application that, despite the adjudication of liability, in view of all circumstances of the case such person is fairly and reasonably entitled to indemnity.

5.4 Determination of the Propriety of Indemnification. The determination that indemnification is proper shall be made by the majority vote of a quorum consisting of the directors who were not parties to the proceeding or, if such a quorum cannot be obtained, by the majority vote of a committee, duly designated by the board of directors, consisting of at least two directors who were not parties to the proceeding. If there are not two directors who were not parties to the proceeding, the full board of directors shall select special legal counsel to determine whether indemnification is proper.

5.5 Evaluation of Expenses. An evaluation as to the reasonableness of expenses shall be made by the majority vote of a quorum consisting of directors who were not parties to the proceeding or, if such a quorum cannot be obtained, by the majority vote of a committee, duly designated by the board of directors, consisting of at least two directors who were not parties to the proceeding. If there are not two directors who were not parties to the proceeding, the full board of directors, including directors who were parties to the proceeding, shall evaluate the reasonableness of expenses.

5.6 Notice to the Attorney General. The Corporation shall not indemnify a director or officer until 20 days after the effective date of written notice to the Attorney General of the proposed indemnification.

5.7 Advance of Expenses. Expenses incurred with respect to any claim, action, suit, or other proceeding of the character described in this article may be advanced by the corporation prior to the final disposition of such proceeding if (a) the director or officer provides written affirmation to the Corporation of such person's good faith belief that such person satisfies the criteria for indemnification, and (b) the director or officer gives the Corporation a written undertaking to repay the advanced amount if it is ultimately determined that the director or officer is not entitled to indemnification under this article. The undertaking shall be a general obligation of the director or officer, but need not be secured and may be accepted by the board of directors without reference to the director or officer's financial ability to make repayment.

5.8 Insurance. The board of directors shall have the power to purchase insurance on behalf of any individual who is or was an officer or director of the Corporation against liability asserted against or incurred by such individual arising out of such individual's status as a director or officer of the Corporation, whether or not the Corporation would have the power to indemnify such individual against liability under the provisions of this article.

SECTION 6 – AMENDMENT

The board of directors may amend or repeal these bylaws, by the affirmative vote of at least two-thirds of the directors then in office, at any meeting of the board of directors. The directors may amend or repeal these bylaws at any meeting of the directors. In each case the meeting notice shall state that a purpose of the meeting is to consider an amendment to the bylaws and shall contain a copy or summary of the proposed amendment.

The foregoing Bylaws were duly adopted by the board of directors on June 16, 2011.

Secretary

WHEELER FOUNDATION
ACTION OF DIRECTORS WITHOUT MEETING

Portland, Oregon
May 25, 2011

The undersigned, being all of the directors of the Wheeler Foundation, acting without meeting in accordance with the Oregon Business Corporation Act, do hereby adopt the following resolution:

> RESOLVED, that Edward T. Wheeler is elected as a Director of the corporation to fill the vacancy created by the death of Samuel C. Wheeler. This action is pursuant to Article 3.5 of the Bylaws dated January 3, 2006.

The foregoing was approved by the unanimous consent of all of the directors of the corporation whose signatures appear below.

John C. Wheeler, Director

Charles B. Wheeler, Director

Thomas K. Wheeler, Director

C \F Drive\C\WHEE630\Action of Directors to name Ted as director wpd

WHEELER FOUNDATION
ACTION OF DIRECTORS WITHOUT MEETING

Portland, Oregon
June 16, 2011

The undersigned, being all of the directors of the Wheeler Foundation, acting without meeting in accordance with the Oregon Business Corporation Act, do hereby adopt the following resolution:

RESOLVED, that the following officers and directors were elected:

John C. Wheeler	President/Director
Thomas K. Wheeler	Vice President/Director
Charles B. Wheeler	Secretary/Director
Edward T. Wheeler	Treasurer/Director

RESOLVED the bylaws of this corporation are hereby amended as set forth on Exhibit A which is attached hereto and made a part hereof by reference.

The foregoing was approved by the unanimous consent of all of the directors of the corporation whose signatures appear below.

John C. Wheeler, Director

Thomas K. Wheeler, Director

Charles B. Wheeler, Director

Edward T. Wheeler, Director