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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2011

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

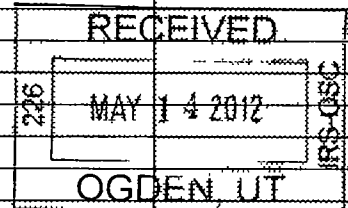
For calendar year 2011 or tax year beginning

, and ending

Name of foundation BRIGGS LOOSLEY FOUNDATION		A Employer identification number 93-1307508
Number and street (or P.O. box number if mail is not delivered to street address) 1940 NW EXCELLO		B Telephone number (541) 673-2706
City or town, state, and ZIP code ROSEBURG, OR 97471		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,658,491.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		79,405.	79,405.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<28,399.>			
b Gross sales price for all assets on line 6a		1,652,758.			
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income		2,477.	2,477.		STATEMENT 2
12 Total. Add lines 1 through 11		53,483.	81,882.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,294.	2,294.		0.
c Other professional fees STMT 4		8,381.	8,381.		0.
17 Interest					
18 Taxes STMT 5		2,501.	2,501.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		243.	243.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		13,419.	13,419.		0.
25 Contributions, gifts, grants paid		81,205.			81,205.
26 Total expenses and disbursements. Add lines 24 and 25		94,624.	13,419.		81,205.
27 Subtract line 26 from line 12		<41,141.>			
a Excess of revenue over expenses and disbursements			68,463.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,847.		
	2 Savings and temporary cash investments	38,040.	245,741.	245,741.
	3 Accounts receivable ▶ 2,003.			
	Less allowance for doubtful accounts ▶	1,500.	2,003.	2,003.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - US and state government obligations STMT 8	132,145.	0.	0.
	b Investments - corporate stock STMT 9	949,187.	882,410.	850,504.
	c Investments - corporate bonds STMT 10	527,376.	502,389.	517,993.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	61,175.	40,522.	42,250.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,713,270.	1,673,065.	1,658,491.	
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			
	22 Other liabilities (describe ▶ BANK OVERDRAFT)	0.	1,715.	
23 Total liabilities (add lines 17 through 22)	0.	1,715.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	1,713,270.	1,671,350.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	1,713,270.	1,671,350.		
31 Total liabilities and net assets/fund balances	1,713,270.	1,673,065.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,713,270.
2 Enter amount from Part I, line 27a	2	<41,141.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,672,129.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	779.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,671,350.

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				
b SEE ATTACHED STATEMENT				
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				
b				
c				
d				
e 1,652,758.		1,681,157.	<28,399.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			<28,399.>	
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 <28,399.>
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) If (loss), enter -0- in Part I, line 8		3 N/A

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 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	69,350.	1,658,204.	.041822
2009	89,867.	1,508,904.	.059558
2008	84,500.	1,722,088.	.049068
2007	100,268.	1,917,921.	.052280
2006	92,531.	1,845,364.	.050142
2 Total of line 1, column (d)			2 .252870
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 .050574
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,741,008.
5 Multiply line 4 by line 3			5 88,050.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 685.
7 Add lines 5 and 6			7 88,735.
8 Enter qualifying distributions from Part XII, line 4			8 81,205.

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)		1	1,369.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	1,369.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	1,369.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 2,000.	7	2,000.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	631.
7 Total credits and payments Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	631. Refunded		

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► STEPHEN LOOSLEY Located at ► 1940 NW EXCELLO, ROSEBURG, OR	Telephone no	► 541-673-2706	
		ZIP+4	► 97471	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	☐ Yes ☒ No	
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.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	2b	
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.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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Part 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)?

☐ 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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

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

6b

X

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?

N/A

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.

(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
STEPHEN LOOSLEY 1940 NW EXCELLO DRIVE ROSEBURG, OR 97471	TRUSTEE 0.00	0.	0.	0.
RACHELLE BRIGGS-LOOSLEY 1940 NW EXCELLO DRIVE ROSEBURG, OR 97471	TRUSTEE 0.00	0.	0.	0.
KATHERINE LOOSLEY 1940 NW EXCELLO DRIVE ROSEBURG, OR 97471	TRUSTEE 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,579,623.
b	Average of monthly cash balances	1b	187,898.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,767,521.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,767,521.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,513.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,741,008.
6	Minimum investment return. Enter 5% of line 5	6	87,050.

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	87,050.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,369.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,369.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	85,681.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	85,681.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	85,681.

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	81,205.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	81,205.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	81,205.

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.

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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				85,681.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			79,197.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 81,205.				
a Applied to 2010, but not more than line 2a			79,197.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				2,008.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				83,673.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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				
BATTERED PERSON'S ADVOCACY P.O. BOX 1942 ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
BOY SCOUTS OF AMERICA 2525 MARTIN LUTHER KING JR BLVD EUGENE, OR 97401	NONE	PUBLIC CHARITY	GENERAL FUND GENERAL FUND	1,000.
BOYS & GIRLS CLUB OF THE UMPQUA VALLEY 1144 NE CEDAR STREET ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
CAMPUS CRUSADE FOR CHRIST 1140 UMPQUA COLLEGE ROAD ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
CASA OF DOUGLAS COUNTY 346 SE ROSE STREET ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
Total	SEE CONTINUATION SHEET(S)			81,205.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
FAMILY DEVELOPMENT CENTER 300 JERRY'S DRIVE ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
FOOD FOR LANE COUNTY 770 BAILEY HILL ROAD EUGENE, OR 97402	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
MARS HILL GLOBAL 1411 NW 50TH SEATTLE, WA 98107	NONE	PUBLIC CHARITY	GENERAL FUND	1,600.
MERCY FOUNDATION 2700 NW STEWART PARKWAY ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	FESTIVAL OF TREES	5,000.
MISSION IMPACT P.O. BOX 45797 MADISON, WI 53744	NONE	PUBLIC CHARITY	GENERAL FUND	6,000.
NAVIGATORS 1798B BAY ROAD PALO ALTO, CA 94303	NONE	PUBLIC CHARITY	NABEEL AND BARBARA	1,000.
OREGON COMMUNITY FOUNDATION 440 E BROADWAY, STE 160 EUGENE, OR 97401	NONE	PUBLIC CHARITY	CYCLE OREGON FUND	500.
OREGON STATE UNIVERSITY FOUNDATION 850 SW 35TH ST CORVALLIS, OR 97333	NONE	PUBLIC CHARITY	ENGINEERING DEPARTMENT	1,500.
OREGON TRACK CLUB P.O. BOX 11364 EUGENE, OR 97440	NONE	PUBLIC CHARITY	WORLD CHAMPIONSHIPS	5,000.
PMC JIMMY FUND 10 BROOKLINE PLACE WEST BROOKLINE, MA 02445	NONE	PUBLIC CHARITY	PAN-MASS CHALLENGE	500.
Total from continuation sheets				76,205.

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
REDEEMER'S FELLOWSHIP 3031 W HARVARD AVENUE ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	ROSS BANISTER	3,000.
SMART P.O. BOX 2358 ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
SOUTH EUGENE HIGH SCHOOL 400 EAST 19TH AVENUE EUGENE, OR 97401	NONE	PUBLIC CHARITY	ATHLETIC ENDOWMENT	1,000.
STANFORD GRADUATE SCHOOL OF BUSINESS 518 MEMORIAL WAY STANFORD, CA 94305	NONE	SCHOOL	GENERAL FUND	2,000.
THE FISH OF ROSEBURG P.O. BOX 1162 ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	GENERAL FUND	5,000.
UMPQUA COMMUNITY COLLEGE FOUNDATION P.O. BOX 967 ROSEBURG, OR 97470	NONE	SCHOOL	SCHOLARSHIP	10,000.
UNIVERSITY OF OREGON FOUNDATION 360 E 10TH AVE, STE 202 EUGENE, OR 97401	NONE	PUBLIC CHARITY	HAWK MEMORIAL FUND	2,000.
WELLSPRING BIBLE FELLOWSHIP 2245 NW KLINE ST ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	RENATA BURNELL	8,605.
WESTERN SEMINARY 5511 SE HAWTHORNE BLVD PORTLAND, OR 97215	NONE	PUBLIC CHARITY	GENERAL FUND	1,000.
WORLD VENTURE P.O. BOX 703203 TULSA, OK 74170	NONE	PUBLIC CHARITY	BURNELL/HOPE ALIVE UGANDA	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
YMCA 1151 NW STEWART PARKWAY ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	2012 SUSTAINING MEMBERSHIP	10,000.
YOUTH FOR CHRIST 1040 WEST HARVARD AVENUE ROSEBURG, OR 97470	NONE	SCHOOL	GENERAL FUND	1,000.
FPC GLOBAL OUTREACH 823 SE LANE AVENUE ROSEBURG, OR 97470	NONE	PUBLIC CHARITY	PERU	2,000.
HOPE ALIVE 1501 W. MINERAL AVENUE LITTLETON, CO 80120	NONE	PUBLIC CHARITY	WORLD VENTURE UGANDA	1,000.
INSTITUTE FOR GLOBAL ENGAGEMENT P.O. BOX 12205 ARLINGTON, VA 22219-2205	NONE	PUBLIC CHARITY	GENERAL FUND	2,000.
FOUNDATION FELLOWSHIP 630 SE ELLIS STREET PORTLAND, OR 97202	NONE	PUBLIC CHARITY	BENEVOLENCE	1,000.
Total from continuation sheets				

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	MORGAN STANLEY #46761 - SEE ATTACHED			
b	MORGAN STANLEY #49225 - SEE ATTACHED			
c	MORGAN STANLEY #49225 - SEE ATTACHED			
d	WACHOVIA CAPITAL TRUST	P	06/29/10	03/15/11
e	FROM ALLIANCEBERNSTEIN HOLDINGS L.P.			
f	FROM ALLIANCEBERNSTEIN HOLDINGS L.P.	P		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(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 267,842.		246,677.	21,165.
b 825,361.		857,102.	<31,741.>
c 505,915.		527,348.	<21,433.>
d 50,025.		50,025.	0.
e		5.	<5.>
f 14.			14.
g 3,601.			3,601.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			21,165.
b			<31,741.>
c			<21,433.>
d			0.
e			<5.>
f			14.
g			3,601.
h			
i			
j			
k			
l			
m			
n			
o			

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	<28,399.>
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

BRIGGS LOOSLEY FOUNDATION

Stock Sale - Morgan Stanley #46761

December 31, 2011

# of	Description	Purchase Date	Sale Date	Proceeds	Total Costs	Gain/Loss
Long-Term						
405	Countrywide Cap 7%	4/24/2009	8/11/2011	7,919.03	4,942.99	2,976.04
795	Countrywide Cap 7%	4/27/2009	8/11/2011	15,544.76	9,684.26	5,860.50
25,000	Caterpillar Inc. 6.55%	5/22/2001	5/2/2011	25,000.00	25,071.87	(71.87)
100,000	US Treasury Bonds 6.125%	2/1/2001	2/11/2011	119,378.00	108,140.00	11,238.00
25,000	Bank of America 7.4%	5/22/2001	1/18/2011	25,000.00	25,390.02	(390.02)
50,000	Wells Fargo 9.75%	6/25/2009	10/3/2011	50,000.00	49,442.75	557.25
25,000	Port Morrow Oregon 8.5%	10/6/2008	12/1/2011	25,000.00	24,004.98	995.02
				-	-	-
				<u>267,841.79</u>	<u>246,676.87</u>	<u>21,164.92</u>

Briggs Loosley Foundation
Realized Gain/Loss - Morgan Stanley #49225

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
ABBOTT LABORATORIES	Long	10/30/2009	2/11/2011	14.000	710.36	637.92	(72.44)
ABERDEEN ASIA-PAC PR INC FD	Long	01/10/2006	3/18/2011	8,100.000	49,131.33	54,371.01	5,239.68
ACCENTURE PLC IRELAND CL A							
Fiduciary Services AAA - 9225	Short	02/11/2011	8/22/2011	13.000	684.75	636.87	(47.88)
Fiduciary Services AAA - 9225	Short	02/23/2011	8/22/2011	15.000	775.97	734.84	(41.13)
Fiduciary Services AAA - 9225	Short	03/18/2011	8/22/2011	57.000	2,863.11	2,792.41	(70.70)
AECOM TECHNOLOGY CORP							
Fiduciary Services AAA - 9225	Short	01/26/2011	11/9/2011	35.000	1,042.53	710.16	(332.37)
Fiduciary Services AAA - 9225	Short	03/18/2011	11/9/2011	74.000	1,978.40	1,501.47	(476.93)
ALLIANCEBERNSTEIN HLDNG L.P	Long	08/06/2008	3/18/2011	300.000	13,744.44	6,374.87	(7,369.57)
ALTRIA GROUP INC							
Fiduciary Services AAA - 9225	Short	10/27/2010	6/29/2011	55.000	1,373.82	1,435.29	61.47
Fiduciary Services AAA - 9225	Short	03/18/2011	6/29/2011	114.000	2,818.08	2,974.95	156.87
Fiduciary Services AAA - 9225	Short	07/29/2010	4/29/2011	2,000.000	2,378.86	2,337.16	(41.70)
Fiduciary Services AAA - 9225	Short	03/18/2011	4/29/2011	5,000.000	5,888.44	5,842.90	(45.54)
Fiduciary Services AAA - 9225	Long	10/30/2009	4/29/2011	1,000.000	1,165.34	1,168.58	3.24
AMEREN CORP (HLDG CO)	Long	04/23/2003	3/18/2011	625.000	25,593.27	16,955.92	(8,637.35)
AMERICAN CAMPUS CMMTYS INC							
Fiduciary Services AAA - 9225	Short	03/18/2011	8/12/2011	63.000	1,959.39	2,308.31	348.92
Fiduciary Services AAA - 9225	Long	04/06/2010	8/12/2011	31.000	843.03	1,135.83	292.80
APPLE INC	Long	10/30/2009	2/23/2011	4.000	759.88	1,366.33	606.45
AUTOMATIC DATA PROCESSING INC							
Fiduciary Services AAA - 9225	Short	11/05/2010	7/25/2011	31.000	1,416.06	1,635.57	219.51
Fiduciary Services AAA - 9225	Short	03/18/2011	7/25/2011	64.000	3,161.24	3,376.67	215.43
BECTON DICKINSON & CO	Short	11/23/2010	3/16/2011	18.000	1,378.81	1,372.06	(6.75)
BLACKROCK INCOME TRUST INC	Long	01/10/2006	3/18/2011	7,900.000	49,745.80	52,852.35	3,106.55
BLACKROCK REAL ASSET EQUITY	Long	09/26/2006	3/18/2011	3,325.000	49,462.46	49,955.17	492.71
BRISTOL MYERS SQUIBB CO	Long	08/06/2008	3/18/2011	600.000	13,358.16	15,339.06	1,980.90
CAREFUSION CORP							
Fiduciary Services AAA - 9225	Short	03/18/2011	12/21/2011	145.000	3,900.86	3,563.22	(337.64)
CAREFUSION CORP							
Fiduciary Services AAA - 9225	Long	04/28/2010	12/21/2011	36.000	974.39	884.66	(89.73)
Fiduciary Services AAA - 9225	Long	08/20/2010	12/21/2011	37.000	827.99	909.23	81.24

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
CARRIZO OIL & GAS INC	Short	07/19/2011	12/9/2011	83 000	3,316.57	2,342.53	(974.04)
CB RICHARD ELLIS GROUP INC CLA	Long	04/19/2007	3/18/2011	675 000	25,004.98	18,120.03	(6,884.95)
CHESAPEAKE ENERGY 9 1/2 2-15-15	Long	10/30/2009	1/4/2011	2,000.000	2,205.00	2,255.00	50.00
CHUBB CORP	Short	08/26/2010	1/24/2011	19.000	1,020.13	1,099.74	79.61
CIMAREX ENERGY CO							
Fiduciary Services AAA - 9225	Short	03/18/2011	4/5/2011	12.000	1,287.24	1,405.91	118.67
Fiduciary Services AAA - 9225	Long	10/30/2009	2/3/2011	4.000	156.20	415.96	259.76
Fiduciary Services AAA - 9225	Long	10/30/2009	4/5/2011	6 000	234.30	702.95	468.65
CME GROUP INC	Short	10/06/2011	11/17/2011	14.000	3,679.54	3,327.11	(352.43)
COMPLETE PROD SERV INC	Short	05/20/2011	11/4/2011	86.000	2,668.20	2,911.66	243.46
CONS EDISON INC (HLDG CO)							
Fiduciary Services AAA - 9225	Long	04/09/2003	3/18/2011	100.000	3,946.55	4,955.81	1,009.26
Fiduciary Services AAA - 9225	Long	04/09/2003	3/18/2011	900 000	35,483.21	44,602.33	9,119.12
CORPORATE OFFICES PPTY TR INC							
Fiduciary Services AAA - 9225	Short	03/18/2011	12/9/2011	60.000	2,034.29	1,293.53	(740.76)
Fiduciary Services AAA - 9225	Long	09/09/2010	12/9/2011	30.000	1,083.19	646.77	(436.42)
CULLEN FROST BANKERS INC							
Fiduciary Services AAA - 9225	Short	03/18/2011	4/5/2011	31.000	1,796.45	1,841.81	45.36
Fiduciary Services AAA - 9225	Long	10/30/2009	4/5/2011	15 000	702.30	891.20	188.90
CURRENCY SH AUS DOL TR	Short	12/23/2010	2/16/2011	34 000	3,419.04	3,400.26	(18.78)
CVS CAREMARK CORP	Long	10/30/2009	2/11/2011	27 000	969.84	876.99	(92.85)
DAVITA INC	Long	10/30/2009	2/17/2011	11.000	585.86	877.48	291.62
DIANA CONTAINERSHIPS INC							
Fiduciary Services AAA - 9225	Short	01/18/2011	1/18/2011	0 000	-	5.56	5.56
Fiduciary Services AAA - 9225	Short	01/18/2011	1/20/2011	1.000	14.00	13.51	(0.49)
DIANA SHIPPING INC	Long	01/20/2010	3/17/2011	44 000	668.29	510.15	(158.14)
DOLLAR TREE INC							
Fiduciary Services AAA - 9225	Short	03/18/2011	8/23/2011	6 000	322.94	394.27	71.33
Fiduciary Services AAA - 9225	Short	03/18/2011	10/19/2011	22 000	1,184.10	1,774.31	590.21
Fiduciary Services AAA - 9225	Long	10/30/2009	8/23/2011	24.000	734.89	1,577.08	842.19
DPL INC	Short	09/02/2010	2/23/2011	35 000	909.09	900.72	(8.37)
DREAMWORKS ANIMATION SKG INC	Long	11/05/2009	3/17/2011	24 000	795.90	614.19	(181.71)

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
DUFF & PHELPS UTILITY							
Fiduciary Services AAA - 9225	Long	09/05/2006	3/18/2011	1,200.000	14,317.12	12,888.59	(1,428.53)
Fiduciary Services AAA - 9225	Long	09/05/2006	3/18/2011	900.000	10,734.12	9,666.44	(1,067.68)
ECHOSTAR DBS CORP 7 1/8 2-01-16							
Fiduciary Services AAA - 9225	Short	03/18/2011	8/12/2011	4,000.000	4,280.00	4,050.00	(230.00)
Fiduciary Services AAA - 9225	Long	03/09/2010	8/12/2011	2,000.000	2,060.00	2,025.00	(35.00)
ESTERLINE TECHNOLOGIES CP							
Fiduciary Services AAA - 9225	Short	03/18/2011	11/28/2011	12.000	831.08	607.75	(223.33)
Fiduciary Services AAA - 9225	Short	03/18/2011	11/29/2011	31.000	2,146.95	1,576.51	(570.44)
Fiduciary Services AAA - 9225	Long	10/30/2009	11/28/2011	21.000	887.88	1,063.56	175.68
EXPRESS SCRIPTS INC COMMON	Long	10/30/2009	2/23/2011	14.000	562.59	755.15	192.56
EXXON MOBIL CORP							
Fiduciary Services AAA - 9225	Short	08/26/2010	5/3/2011	19.000	1,120.80	1,630.94	510.14
Fiduciary Services AAA - 9225	Short	01/06/2011	5/3/2011	13.000	977.53	1,115.91	138.38
Fiduciary Services AAA - 9225	Short	03/18/2011	5/3/2011	18.000	1,467.90	1,545.10	77.20
Fiduciary Services AAA - 9225	Long	10/30/2009	5/3/2011	3.000	174.69	257.52	82.83
Fiduciary Services AAA - 9225	Long	12/04/2009	5/3/2011	3.000	225.72	257.52	31.80
FISERV INC WISCONSIN							
Fiduciary Services AAA - 9225	Short	03/18/2011	5/17/2011	41.000	2,439.14	2,529.96	90.82
Fiduciary Services AAA - 9225	Long	10/30/2009	5/17/2011	20.000	925.20	1,234.12	308.92
FOREST OIL CP 0.01							
Fiduciary Services AAA - 9225	Short	03/18/2011	10/13/2011	71.000	1,786.86	810.59	(976.27)
Fiduciary Services AAA - 9225	Long	10/30/2009	10/13/2011	35.000	482.18	399.58	(82.60)
FR TR DJ SELECT MICRO CAP ETF							
Fiduciary Services AAA - 9225	Short	12/09/2010	7/6/2011	104.000	2,262.00	2,406.51	144.51
Fiduciary Services AAA - 9225	Short	03/18/2011	7/6/2011	16.000	356.92	370.23	13.31
Fiduciary Services AAA - 9225	Short	03/18/2011	9/20/2011	638.000	14,232.38	11,751.99	(2,480.39)
Fiduciary Services AAA - 9225	Long	05/07/2010	7/6/2011	220.000	4,136.00	5,090.70	954.70
GABELLI EQUITY TR							
Fiduciary Services AAA - 9225	Long	04/21/2003	3/18/2011	500.000	2,884.29	2,947.09	62.80
Fiduciary Services AAA - 9225	Long	04/21/2003	3/18/2011	600.000	3,461.16	3,536.51	75.35
Fiduciary Services AAA - 9225	Long	11/03/2005	3/18/2011	658.000	3,714.54	3,878.37	163.83
Fiduciary Services AAA - 9225	Long	04/21/2003	3/18/2011	1,000.000	5,768.58	5,894.19	125.61
Fiduciary Services AAA - 9225	Long	04/21/2003	3/18/2011	1,400.000	8,067.24	8,251.86	184.62
Fiduciary Services AAA - 9225	Long	12/23/2004	3/18/2011	1,100.000	7,390.04	6,483.60	(906.44)
GABELLI HLTHCARE & WELLNESS	Long	06/29/2007	3/18/2011	262.000	2,200.80	1,870.64	(330.16)
GAP INC	Short	04/06/2011	8/9/2011	135.000	3,104.14	2,155.41	(948.73)
GENERAL ELECTRIC CO							
Fiduciary Services AAA - 9225	Long	01/26/2001	3/18/2011	200.000	9,362.00	3,881.60	(5,480.40)
Fiduciary Services AAA - 9225	Long	01/31/2002	3/18/2011	200.000	7,272.00	3,881.60	(3,390.40)
Fiduciary Services AAA - 9225	Long	03/10/2005	3/18/2011	675.000	24,671.73	13,100.41	(11,571.32)

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
GLOBAL X CHINA CONSUMER ETF							
Fiduciary Services AAA - 9225	Short	03/18/2011	11/23/2011	121.000	1,990.69	1,602.25	(388.44)
Fiduciary Services AAA - 9225	Long	07/23/2010	11/23/2011	59.000	1,014.21	781.26	(232.95)
HALLIBURTON CO							
Fiduciary Services AAA - 9225	Short	06/29/2011	9/14/2011	41.000	2,049.22	1,587.48	(461.74)
Fiduciary Services AAA - 9225	Short	06/29/2011	12/9/2011	40.000	1,999.24	1,349.77	(649.47)
HARRIS CORPORATION DELAWARE							
Fiduciary Services AAA - 9225	Short	03/18/2011	6/28/2011	50.000	2,323.63	2,222.20	(101.43)
Fiduciary Services AAA - 9225	Long	10/30/2009	6/28/2011	24.000	1,001.76	1,066.65	64.89
HCA INC. 7 1/4 9-15-20							
Fiduciary Services AAA - 9225	Short	09/28/2010	8/12/2011	2,000.000	2,145.00	2,032.50	(112.50)
Fiduciary Services AAA - 9225	Short	03/18/2011	8/12/2011	4,000.000	4,300.00	4,065.00	(235.00)
HENRY SCHEIN INC							
Fiduciary Services AAA - 9225	Short	03/18/2011	11/22/2011	35.000	2,336.60	2,123.19	(213.41)
Fiduciary Services AAA - 9225	Long	10/30/2009	11/22/2011	17.000	902.19	1,031.27	129.08
INTL BUSINESS MACHINES CORP							
Fiduciary Services AAA - 9225	Short	03/18/2011	12/21/2011	2.000	311.02	360.85	49.83
Fiduciary Services AAA - 9225	Long	10/30/2009	12/21/2011	11.000	1,332.87	1,984.68	651.81
INVESTORS REAL ESTATE TR SBI							
	Short	04/23/2010	3/18/2011	3,400.000	29,840.66	30,695.29	854.63
IRON MOUNTAIN INC (DE)							
Fiduciary Services AAA - 9225	Short	12/16/2010	12/1/2011	58.000	1,458.83	1,738.41	279.58
Fiduciary Services AAA - 9225	Short	03/18/2011	12/1/2011	33.000	944.46	989.10	44.64
Fiduciary Services AAA - 9225	Short	03/18/2011	12/2/2011	86.000	2,461.32	2,571.20	109.88
ISHARES BARCLAYS20+YR TSY BD							
Fiduciary Services AAA - 9225	Short	09/13/2011	12/20/2011	111.000	12,534.59	13,511.73	977.14
Fiduciary Services AAA - 9225	Short	11/18/2011	12/20/2011	50.000	5,954.71	6,086.37	131.66
ISHARES DJ US RL EST INDEX							
Fiduciary Services AAA - 9225	Short	02/23/2011	8/2/2011	25.000	1,471.08	1,463.10	(7.98)
Fiduciary Services AAA - 9225	Short	03/18/2011	8/2/2011	51.000	2,974.32	2,984.71	10.39
ISHARES IBOXX \$ H/Y CORP BND							
Fiduciary Services AAA - 9225	Short	04/13/2010	2/25/2011	24.000	2,131.67	2,208.67	77.00
Fiduciary Services AAA - 9225	Short	11/03/2010	8/5/2011	24.000	2,171.04	2,075.22	(95.82)
Fiduciary Services AAA - 9225	Short	03/18/2011	8/5/2011	52.000	4,748.80	4,496.32	(252.48)
Fiduciary Services AAA - 9225	Long	04/13/2010	8/5/2011	1.000	88.82	86.47	(2.35)
ISHARES MSCI ASIA EX-JAPAN							
	Short	06/21/2010	2/1/2011	95.000	5,332.34	5,904.13	571.79
ISHARES MSCI CANADA INDEX FD							
Fiduciary Services AAA - 9225	Short	03/18/2011	8/4/2011	237.000	7,704.87	6,898.08	(806.79)
Fiduciary Services AAA - 9225	Short	04/01/2011	8/4/2011	105.000	3,570.66	3,056.11	(514.55)
Fiduciary Services AAA - 9225	Long	10/30/2009	8/4/2011	37.000	879.05	1,076.92	197.87

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
Fiduciary Services AAA - 9225	Long	03/22/2010	8/4/2011	80.000	2,202.37	2,328.47	126.10
ISHARES MSCI CHILE MKT INDEX							
	Long	01/07/2010	1/10/2011	20 000	1,162.54	1,450.84	288.30
ISHARES MSCI GERMANY INDEX FD							
Fiduciary Services AAA - 9225	Short	05/20/2011	8/4/2011	270 000	7,232.90	6,104.53	(1,128.37)
Fiduciary Services AAA - 9225	Short	06/02/2011	8/4/2011	280 000	7,413.28	6,330.62	(1,082.66)
ISHARES MSCI SINGAPORE IND FD							
Fiduciary Services AAA - 9225	Short	06/21/2010	3/2/2011	269.000	3,201.05	3,515.30	314.25
Fiduciary Services AAA - 9225	Short	06/21/2010	4/1/2011	181.000	2,153.86	2,479.65	325.79
Fiduciary Services AAA - 9225	Short	03/18/2011	4/1/2011	367.000	4,657.23	5,027.80	370.57
Fiduciary Services AAA - 9225	Long	12/17/2009	3/2/2011	63.000	723.22	823.29	100.07
ISHARES MSCI STH KOREA IND FD							
	Short	04/01/2011	8/9/2011	114.000	7,467.62	6,017.15	(1,450.47)
ISHARES S&P 100 INDEX FD							
Fiduciary Services AAA - 9225	Short	01/24/2011	4/6/2011	33.000	1,919.78	1,970.99	51.21
Fiduciary Services AAA - 9225	Short	02/01/2011	4/6/2011	62.000	3,655.25	3,703.06	47.81
Fiduciary Services AAA - 9225	Short	02/01/2011	5/24/2011	120.000	7,074.69	7,054.06	(20.63)
Fiduciary Services AAA - 9225	Short	02/11/2011	5/24/2011	17 000	1,013.79	999.33	(14.46)
Fiduciary Services AAA - 9225	Short	03/18/2011	5/24/2011	471.000	27,158.14	27,687.20	529.06
ISHARES S&P LATIN AMER 40 IDX							
Fiduciary Services AAA - 9225	Short	03/02/2011	7/18/2011	46.000	2,389.95	2,272.35	(117.60)
Fiduciary Services AAA - 9225	Short	03/18/2011	7/18/2011	93.000	4,700.01	4,594.11	(105.90)
ISHRS MSCI UNTD KINGDOM IND FD							
Fiduciary Services AAA - 9225	Short	08/27/2010	4/1/2011	136 000	2,041.35	2,453.91	412.56
Fiduciary Services AAA - 9225	Short	03/18/2011	4/1/2011	275.000	4,800.18	4,961.94	161.76
JPM ALERIAN MLP .000 12-31-99							
Fiduciary Services AAA - 9225	Short	08/31/2010	6/22/2011	127.000	4,043.68	4,607.47	563.79
Fiduciary Services AAA - 9225	Short	03/18/2011	6/22/2011	255.000	9,384.69	9,251.22	(133.47)
LEVEL 3 COMMUNICATIONS INC							
	Long	01/31/2007	3/18/2011	4,075 000	25,004.98	5,215.89	(19,789.09)
LOCKHEED MARTIN CORP							
Fiduciary Services AAA - 9225	Short	01/06/2011	5/24/2011	10.000	732.09	787.36	55.27
Fiduciary Services AAA - 9225	Short	03/18/2011	5/24/2011	55 000	4,415.76	4,330.46	(85.30)
Fiduciary Services AAA - 9225	Long	01/27/2010	5/24/2011	17 000	1,304.26	1,338.51	34.25
LONE PINE RES INC COM							
Fiduciary Services AAA - 9225	Short	03/18/2011	10/13/2011	43.000	729.38	278.55	(450.83)
Fiduciary Services AAA - 9225	Long	10/30/2009	9/30/2011	0 000	-	5.59	5.59
Fiduciary Services AAA - 9225	Long	10/30/2009	10/13/2011	21 000	196.82	136.04	(60.78)
MATERIALS SEL SECT SPDR FD							
	Short	09/03/2010	1/24/2011	58.000	1,890.50	2,191.98	301.48
METROPCS WIRELESS 7 7/8 9-01-18							
	Short	10/08/2010	2/25/2011	2,000 000	2,115.00	2,105.00	(10.00)
MICROSOFT CORP							
	Long	01/26/2001	3/18/2011	700.000	21,896.00	17,555.66	(4,340.34)

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
MONSANTO CO/NEW							
Fiduciary Services AAA - 9225	Short	11/05/2010	5/13/2011	15.000	928.81	964.47	35.66
Fiduciary Services AAA - 9225	Short	12/02/2010	5/13/2011	8.000	498.86	514.39	15.53
Fiduciary Services AAA - 9225	Short	03/18/2011	5/13/2011	45.000	3,078.45	2,893.42	(185.03)
MWD 5.300 3-01-13							
Fiduciary Services AAA - 9225	Short	03/18/2011	4/29/2011	3,000.000	3,204.71	3,199.53	(5.18)
Fiduciary Services AAA - 9225	Long	10/30/2009	4/29/2011	2,000.000	2,125.09	2,133.02	7.93
NASDAQ OMX GROUP INC (THE)							
Fiduciary Services AAA - 9225	Short	03/18/2011	4/5/2011	79.000	1,966.78	2,213.03	246.25
Fiduciary Services AAA - 9225	Long	10/30/2009	4/5/2011	38.000	688.18	1,064.49	376.31
NIKE INC B							
Fiduciary Services AAA - 9225	Short	05/27/2010	3/23/2011	7.000	511.04	530.63	19.59
Fiduciary Services AAA - 9225	Short	03/18/2011	3/23/2011	10.000	774.69	758.05	(16.64)
Fiduciary Services AAA - 9225	Short	03/18/2011	4/6/2011	30.000	2,324.07	2,358.09	34.02
Fiduciary Services AAA - 9225	Long	02/26/2010	3/23/2011	13.000	874.54	985.46	110.92
NSTAR INC							
Fiduciary Services AAA - 9225	Long	04/23/2003	3/18/2011	600.000	12,476.40	26,726.49	14,250.09
Fiduciary Services AAA - 9225	Long	04/23/2003	3/18/2011	600.000	12,474.42	26,726.49	14,252.07
NUVEEN EQTY PREMIUM OPPTY FD	Long	01/26/2005	3/18/2011	2,000.000	32,062.53	24,463.53	(7,599.00)
OMNICARE INC							
Fiduciary Services AAA - 9225	Short	12/16/2010	7/12/2011	50.000	1,219.28	1,563.80	344.52
Fiduciary Services AAA - 9225	Short	03/18/2011	7/12/2011	103.000	2,962.24	3,221.42	259.18
OMNICOM GROUP							
Fiduciary Services AAA - 9225	Short	11/05/2010	9/29/2011	31.000	1,454.38	1,170.01	(284.37)
Fiduciary Services AAA - 9225	Short	03/18/2011	9/29/2011	63.000	3,003.21	2,377.76	(625.45)
PERKIN ELMER INC							
Fiduciary Services AAA - 9225	Short	03/17/2011	11/4/2011	94.000	2,418.29	1,837.12	(581.17)
Fiduciary Services AAA - 9225	Short	03/18/2011	11/4/2011	31.000	794.53	605.86	(188.67)
Fiduciary Services AAA - 9225	Long	02/09/2010	11/4/2011	22.000	459.96	429.96	(30.00)
PETROHAWK ENERGY CORP							
Fiduciary Services AAA - 9225	Short	03/18/2011	7/19/2011	78.000	1,746.05	2,977.69	1,231.64
Fiduciary Services AAA - 9225	Long	04/27/2010	7/19/2011	39.000	868.45	1,488.85	620.40
PHILIP MORRIS INTL INC	Long	10/30/2009	1/6/2011	16.000	769.44	922.60	153.16
POWERSHARE DYN BANKING SEC							
Fiduciary Services AAA - 9225	Short	12/10/2010	3/23/2011	74.000	958.30	939.05	(19.25)
Fiduciary Services AAA - 9225	Short	03/18/2011	3/23/2011	147.000	1,889.71	1,865.40	(24.31)
POWERSHARE ZACK MICRO CP IDX							
Fiduciary Services AAA - 9225	Short	06/15/2010	4/1/2011	207.000	2,080.35	2,588.98	508.63

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
Fiduciary Services AAA - 9225	Short	10/21/2010	4/1/2011	218.000	2,271.36	2,726.56	455.20
Fiduciary Services AAA - 9225	Short	11/30/2010	4/1/2011	169.000	1,847.15	2,113.71	266.56
Fiduciary Services AAA - 9225	Short	11/30/2010	7/6/2011	34.000	371.62	404.69	33.07
Fiduciary Services AAA - 9225	Short	03/18/2011	7/6/2011	1,268.000	14,879.47	15,092.72	213.25
POWERSHARES DYN BD & CON PTF							
Fiduciary Services AAA - 9225	Short	12/10/2010	4/27/2011	108.000	1,445.04	1,509.81	64.77
Fiduciary Services AAA - 9225	Short	03/18/2011	4/27/2011	219.000	2,999.23	3,061.56	62.33
POWERSHARES DYNAMIC FOOD & BEV [PBJ]							
	Short	02/26/2010	1/6/2011	62.000	916.36	1,125.28	208.92
POWERSHARES DYNAMIC LEISURE &							
Fiduciary Services AAA - 9225	Short	03/18/2011	9/29/2011	166.000	3,005.61	2,768.83	(236.78)
Fiduciary Services AAA - 9225	Long	02/12/2010	9/29/2011	83.000	1,118.01	1,384.41	266.40
POWERSHARES DYNAMIC MEDIA PORT [PBS]							
	Short	03/23/2011	7/13/2011	309.000	4,541.87	4,674.74	132.87
POWERSHARES FNDMTL H/Y CORP							
	Short	09/03/2010	3/17/2011	20.000	360.94	367.39	6.45
POWERSHARES GLB ETF TR DEV MKT							
	Short	07/06/2011	8/29/2011	385.000	15,792.20	13,362.86	(2,429.34)
POWERSHARES S&P SC INDUSTRIA							
Fiduciary Services AAA - 9225	Short	12/03/2010	6/28/2011	36.000	1,009.62	1,043.92	34.30
Fiduciary Services AAA - 9225	Short	03/18/2011	6/28/2011	75.000	2,190.74	2,174.84	(15.90)
POWERSHARES S&P SC INFO TECH							
Fiduciary Services AAA - 9225	Short	10/19/2010	10/4/2011	38.000	979.26	860.91	(118.35)
Fiduciary Services AAA - 9225	Short	03/18/2011	10/4/2011	80.000	2,391.46	1,812.44	(579.02)
Fiduciary Services AAA - 9225	Short	04/05/2011	10/4/2011	69.000	2,224.55	1,563.23	(661.32)
POWERSHARES SENION LOAN PORT							
Fiduciary Services AAA - 9225	Short	03/03/2011	8/29/2011	142.000	3,550.71	3,229.70	(321.01)
Fiduciary Services AAA - 9225	Short	03/18/2011	8/29/2011	290.000	7,181.88	6,595.86	(586.02)
PWR SH DB US \$ IND BULL FD ETF							
	Short	09/13/2011	10/18/2011	871.000	18,974.16	18,983.60	9.44
PWRSHS DB MULTI-SEC OIL FD							
	Short	11/16/2010	2/1/2011	172.000	4,826.26	5,020.60	194.34
S&P NORTH AMERICAN TECH SOFT							
Fiduciary Services AAA - 9225	Short	08/20/2010	1/6/2011	10.000	475.26	596.89	121.63
Fiduciary Services AAA - 9225	Short	08/20/2010	7/28/2011	16.000	760.41	958.64	198.23
Fiduciary Services AAA - 9225	Short	08/26/2010	7/28/2011	21.000	996.71	1,258.22	261.51
Fiduciary Services AAA - 9225	Short	03/18/2011	7/28/2011	75.000	4,347.94	4,493.62	145.68
Fiduciary Services AAA - 9225	Long	10/30/2009	1/6/2011	25.000	1,079.00	1,492.24	413.24
SENSIENT TECH CORP							
	Long	10/30/2009	1/26/2011	10.000	253.70	353.38	99.68
SKYWORKS SOLUTIONS INC							
Fiduciary Services AAA - 9225	Short	03/24/2010	1/20/2011	15.000	243.67	459.59	215.92

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
Fiduciary Services AAA - 9225	Short	03/18/2011	4/8/2011	33.000	995.61	906.64	(88.97)
Fiduciary Services AAA - 9225	Long	03/24/2010	4/8/2011	16.000	259.91	439.59	179.68
SPDR BARCLAYS CAPITAL HIGH YIE							
Fiduciary Services AAA - 9225	Short	05/13/2010	2/25/2011	54.000	2,107.05	2,190.20	83.15
Fiduciary Services AAA - 9225	Short	11/03/2010	2/25/2011	56.000	2,278.64	2,271.32	(7.32)
Fiduciary Services AAA - 9225	Short	01/26/2011	2/25/2011	4.000	161.80	162.24	0.44
Fiduciary Services AAA - 9225	Short	01/26/2011	8/5/2011	58.000	2,346.10	2,205.74	(140.36)
Fiduciary Services AAA - 9225	Short	03/18/2011	8/5/2011	117.000	4,711.59	4,449.50	(262.09)
SPDR GOLD TR GOLD SHS							
Fiduciary Services AAA - 9225	Short	08/20/2010	1/4/2011	17.000	2,039.68	2,298.36	258.68
Fiduciary Services AAA - 9225	Short	09/16/2010	1/4/2011	17.000	2,115.97	2,298.36	182.39
SPDR KBW BANK ETF							
Fiduciary Services AAA - 9225	Short	04/01/2010	3/23/2011	28.000	727.97	711.19	(16.78)
Fiduciary Services AAA - 9225	Short	10/20/2010	3/23/2011	20.000	454.21	507.99	53.78
Fiduciary Services AAA - 9225	Short	03/18/2011	3/23/2011	123.000	3,196.92	3,124.14	(72.78)
Fiduciary Services AAA - 9225	Long	03/12/2010	3/23/2011	12.000	304.06	304.79	0.73
SPDR KBW CAPITAL MARKETS ETF							
Fiduciary Services AAA - 9225	Short	12/02/2010	7/13/2011	26.000	966.68	900.55	(66.13)
Fiduciary Services AAA - 9225	Short	12/16/2010	7/13/2011	34.000	1,294.23	1,177.64	(116.59)
Fiduciary Services AAA - 9225	Short	03/18/2011	7/13/2011	121.000	4,602.97	4,191.01	(411.96)
SPDR S&P EMERGING SMALL CAP							
Fiduciary Services AAA - 9225	Short	02/12/2010	1/10/2011	44.000	1,975.58	2,455.43	479.85
Fiduciary Services AAA - 9225	Short	04/08/2010	1/10/2011	50.000	2,530.66	2,790.27	259.61
Fiduciary Services AAA - 9225	Short	04/08/2010	1/26/2011	37.000	1,872.68	2,044.58	171.90
Fiduciary Services AAA - 9225	Short	06/18/2010	1/26/2011	44.000	2,081.64	2,431.40	349.76
Fiduciary Services AAA - 9225	Short	07/23/2010	7/18/2011	40.000	1,961.44	2,109.96	148.52
Fiduciary Services AAA - 9225	Short	03/18/2011	7/18/2011	86.000	4,387.65	4,536.40	148.75
Fiduciary Services AAA - 9225	Long	06/18/2010	7/18/2011	2.000	94.62	105.50	10.88
SPDR S&P MIDCAP 400 ETF TRUST							
Fiduciary Services AAA - 9225	Short	11/23/2010	6/29/2011	21.000	3,227.51	3,699.45	471.94
Fiduciary Services AAA - 9225	Short	03/18/2011	12/9/2011	53.000	9,072.35	8,480.60	(591.75)
Fiduciary Services AAA - 9225	Long	11/23/2010	12/9/2011	4.000	614.76	640.05	25.29
SPDR S&P OIL & GAS EQUIP SVC							
Fiduciary Services AAA - 9225	Short	09/03/2010	8/9/2011	39.000	1,089.71	1,245.08	155.37
Fiduciary Services AAA - 9225	Short	03/18/2011	8/9/2011	78.000	3,195.86	2,490.15	(705.71)
SPDR TRUST SERIES 1							
Fiduciary Services AAA - 9225	Short	05/26/2011	10/11/2011	51.000	6,784.79	6,083.78	(701.01)
Fiduciary Services AAA - 9225	Short	08/09/2011	10/11/2011	278.000	31,884.74	33,162.59	1,277.85
STATE STREET CORP							
Fiduciary Services AAA - 9225	Short	09/29/2010	2/23/2011	18.000	674.15	794.98	120.83
Fiduciary Services AAA - 9225	Short	11/17/2010	2/23/2011	15.000	644.34	662.49	18.15
STEEL DYNAMICS INC							
	Short	04/05/2011	9/16/2011	208.000	4,101.28	2,540.75	(1,560.53)

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
THE FINANCIAL SEL SECT SPDR FD							
Fiduciary Services AAA - 9225	Short	03/23/2011	11/17/2011	352 000	5,672.02	4,429 13	(1,242 89)
Fiduciary Services AAA - 9225	Short	08/02/2011	11/17/2011	17.000	246.71	213 91	(32 80)
Fiduciary Services AAA - 9225	Short	08/02/2011	12/21/2011	292.000	4,237.65	3,711 77	(525 88)
THE SCOTTS MIRACLE-GRO COMPANY [SMG]							
Fiduciary Services AAA - 9225	Short	03/18/2011	5/17/2011	12 000	671.70	687 83	16.13
Fiduciary Services AAA - 9225	Short	03/18/2011	11/22/2011	36 000	2,015.10	1,514.63	(500 47)
Fiduciary Services AAA - 9225	Long	02/23/2010	5/17/2011	17.000	653.01	974 43	321.42
Fiduciary Services AAA - 9225	Long	05/13/2010	5/17/2011	7.000	336.20	401.23	65 03
TIME WARNER CABLE INC NEW	Short	06/09/2011	11/29/2011	68.000	5,117.11	3,915 43	(1,201 68)
UBS E-TRACS ALERI .000 4-02-40							
Fiduciary Services AAA - 9225	Short	08/31/2010	6/22/2011	76 000	2,017.80	2,276.91	259.11
Fiduciary Services AAA - 9225	Short	03/18/2011	6/22/2011	152.000	4,626.82	4,553 83	(72.99)
UNITED PARCEL SERVICE INC CL-B							
Fiduciary Services AAA - 9225	Short	07/27/2010	6/9/2011	16.000	1,038.55	1,111 19	72 64
Fiduciary Services AAA - 9225	Short	08/20/2010	6/9/2011	8.000	517.93	555 59	37 66
Fiduciary Services AAA - 9225	Short	03/18/2011	6/9/2011	50.000	3,584.79	3,472.46	(112.33)
UNITED TECHNOLOGIES CORP							
Fiduciary Services AAA - 9225	Short	03/18/2011	9/14/2011	38.000	3,052.54	2,781.09	(271 45)
Fiduciary Services AAA - 9225	Long	10/30/2009	9/14/2011	19.000	1,175 15	1,390 55	215 40
VANGUARD CONSM STPLES ET ETF							
Fiduciary Services AAA - 9225	Short	06/29/2011	11/7/2011	56.000	4,440 36	4,439 31	(1 05)
Fiduciary Services AAA - 9225	Short	07/28/2011	11/7/2011	34.000	2,708.36	2,695 30	(13 06)
VANGUARD DIVIDEND APPRECIATION [VIG]							
Fiduciary Services AAA - 9225	Short	05/24/2011	8/3/2011	164.000	9,160.97	8,588 53	(572 44)
Fiduciary Services AAA - 9225	Short	05/24/2011	8/5/2011	158 000	8,825 82	7,995 43	(830 39)
VANGUARD EUROPEAN MSCI ETF							
Fiduciary Services AAA - 9225	Short	10/11/2011	11/17/2011	452 000	19,610 20	19,483 31	(126 89)
Fiduciary Services AAA - 9225	Short	10/11/2011	11/18/2011	440 000	19,089.58	18,788 16	(301 42)
VANGUARD FTSE ALL WO X-US SC							
Fiduciary Services AAA - 9225	Short	03/04/2011	8/9/2011	47 000	4,764.89	3,980.62	(784 27)
Fiduciary Services AAA - 9225	Short	03/18/2011	8/9/2011	96 000	9,351 42	8,130 64	(1,220 78)
VANGUARD MSCI EAFE ETF							
Fiduciary Services AAA - 9225	Short	01/26/2011	8/9/2011	126 000	4,713 63	4,100 95	(612 68)
Fiduciary Services AAA - 9225	Short	03/18/2011	8/9/2011	71 000	2,551 65	2,310 86	(240 79)
Fiduciary Services AAA - 9225	Short	03/18/2011	11/23/2011	503 000	18,077.22	14,920 05	(3,157 17)
Fiduciary Services AAA - 9225	Short	06/22/2011	11/23/2011	189.000	7,011 50	5,606 14	(1,405 36)
Fiduciary Services AAA - 9225	Long	10/30/2009	8/9/2011	157 000	5,260 72	5,109 92	(150 80)

Name/Symbol		Acquired Date	Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
VANGUARD MSCI EMERGING MARKETS							
[VWO]							
Fiduciary Services AAA - 9225	Short	03/02/2011	11/23/2011	39.000	1,806.68	1,458.51	(348.17)
Fiduciary Services AAA - 9225	Short	03/18/2011	11/23/2011	252.000	11,558.31	9,424.24	(2,134.07)
Fiduciary Services AAA - 9225	Long	10/30/2009	11/23/2011	43.000	1,614.13	1,608.10	(6.03)
Fiduciary Services AAA - 9225	Long	06/18/2010	11/23/2011	77.000	3,090.01	2,879.63	(210.38)
Fiduciary Services AAA - 9225	Long	07/23/2010	11/23/2011	47.000	1,947.96	1,757.70	(190.26)
VANGUARD SHORT-TERM CORPORATE							
[VCSH]							
Fiduciary Services AAA - 9225	Short	08/10/2010	1/4/2011	44.000	3,421.00	3,405.54	(15.46)
Fiduciary Services AAA - 9225	Short	08/10/2010	3/22/2011	51.000	3,965.25	3,970.28	5.03
Fiduciary Services AAA - 9225	Short	02/25/2011	3/22/2011	50.000	3,885.50	3,892.43	6.93
Fiduciary Services AAA - 9225	Short	02/25/2011	3/23/2011	35.000	2,719.85	2,723.29	3.44
Fiduciary Services AAA - 9225	Short	03/18/2011	3/23/2011	2.000	156.36	155.62	(0.74)
Fiduciary Services AAA - 9225	Short	03/18/2011	3/31/2011	101.000	7,895.96	7,820.27	(75.69)
Fiduciary Services AAA - 9225	Short	03/18/2011	4/1/2011	94.000	7,348.71	7,266.06	(82.65)
Fiduciary Services AAA - 9225	Short	03/18/2011	4/5/2011	80.000	6,254.22	6,199.88	(54.34)
VANGUARD SMALL CAP ETF							
Fiduciary Services AAA - 9225	Short	12/09/2010	8/9/2011	31.000	2,227.66	1,938.27	(289.39)
Fiduciary Services AAA - 9225	Short	03/18/2011	8/9/2011	65.000	4,852.25	4,064.11	(788.14)
WAL MART STORES INC	Long	01/27/2010	2/11/2011	16.000	854.21	890.08	35.87
WILSHIRE MICRO-CAP ETF							
Fiduciary Services AAA - 9225	Short	11/16/2010	10/18/2011	259.000	4,411.11	3,918.59	(492.52)
Fiduciary Services AAA - 9225	Short	03/18/2011	10/18/2011	522.000	9,990.98	7,897.71	(2,093.27)
WISDOM TREE DREYFUS CMM FD							
Fiduciary Services AAA - 9225	Short	01/04/2011	6/21/2011	313.000	8,131.71	8,573.90	442.19
Fiduciary Services AAA - 9225	Short	03/18/2011	6/21/2011	632.000	16,599.23	17,312.17	712.94
WISDOM TREE JPN TO DIV							
Fiduciary Services AAA - 9225	Short	02/08/2011	5/20/2011	59.000	2,357.10	2,071.80	(285.30)
Fiduciary Services AAA - 9225	Short	03/18/2011	5/20/2011	122.000	4,349.51	4,284.06	(65.45)
Fiduciary Services AAA - 9225	Short	03/22/2011	5/20/2011	20.000	735.06	702.30	(32.76)
Fiduciary Services AAA - 9225	Short	03/22/2011	6/2/2011	183.000	6,725.76	6,442.73	(283.03)
WISDOM TREE LG CAP DIV ETF	Short	05/24/2011	10/6/2011	180.000	8,867.03	7,968.44	(898.59)
WISDOMTREE ASIA LOCAL DEBT	Short	08/22/2011	12/7/2011	118.000	6,277.82	5,973.05	(304.77)
WISDOMTREE CHINA YUAN FUND							
Fiduciary Services AAA - 9225	Short	06/21/2011	8/1/2011	565.000	14,417.50	14,397.90	(19.60)
Fiduciary Services AAA - 9225	Short	06/21/2011	11/7/2011	268.000	6,838.74	6,868.73	29.99
WISDOMTREE DREYFUS EMER CURR							
Fiduciary Services AAA - 9225	Short	02/16/2011	7/13/2011	161.000	3,604.73	3,725.48	120.75
Fiduciary Services AAA - 9225	Short	03/18/2011	7/13/2011	326.000	7,333.11	7,543.53	210.42
Fiduciary Services AAA - 9225	Short	03/31/2011	7/13/2011	7.000	160.37	161.98	1.61
Fiduciary Services AAA - 9225	Short	03/31/2011	9/12/2011	317.000	7,262.47	6,983.41	(279.06)

Name/Symbol	Acquired Date		Sale Date	Quantity	Total Cost	Proceeds	Gain / Loss
Fiduciary Services AAA - 9225	Short	04/29/2011	9/12/2011	624 000	14,732.64	13,746.51	(986.13)
WMS IND INC	Short	04/08/2011	8/12/2011	55 000	2,007.79	1,215.61	(792.18)
Totals:					1,384,450.69	1,331,275.54	(53,175.15)
Short-term Gain Loss Total					857,102.30	825,360.59	(31,741.71)
Long-term Gain Loss Total					527,348.39	505,914.95	(21,433.44)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALLIANCEBERNSTEIN HOLDING LP	21.	0.	21.
DIVIDEND CAPITAL TOTAL REALTY TRUST	935.	0.	935.
MORGAN STANLEY #46761	66,951.	2,947.	64,004.
MORGAN STANLEY #49225	16,071.	654.	15,417.
MORGAN STANLEY - ACCRUED INTEREST PAID	<973.>	0.	<973.>
POWERSHARE DB OIL FUND	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	83,006.	3,601.	79,405.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALLIANCEBERNSTEIN HOLDING LP	<37.>	<37.>	
POWERSHARE DB US DOLLAR INDEX BULLISH FUND	<59.>	<59.>	
MORGAN STANLEY	2,547.	2,547.	
POWERSHARE DB OIL FUND	26.	26.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,477.	2,477.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,294.	2,294.		0.
TO FORM 990-PF, PG 1, LN 16B	2,294.	2,294.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	8,381.	8,381.		0.	
TO FORM 990-PF, PG 1, LN 16C	8,381.	8,381.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	659.	659.		0.	
FEDERAL INCOME TAXES	1,842.	1,842.		0.	
TO FORM 990-PF, PG 1, LN 18	2,501.	2,501.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OREGON ANNUAL REPORT FEE DEDUCTION -	216.	216.		0.	
ALLIANCEBERNSTEIN HOLDING LP DEDUCTION - POWERSHARE DB	3.	3.		0.	
OIL FUND DEDUCTION - POWERSHARE DB US	6.	6.		0.	
DOLLAR INDEX BULLISH FUND	13.	13.		0.	
BANK FEES	5.	5.		0.	
TO FORM 990-PF, PG 1, LN 23	243.	243.		0.	

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
NON-DEDUCTIBLE EXPENSE FROM ALLIANCEBERNSTEIN HOLDING LP	29.
PY CORRECTION	750.
TOTAL TO FORM 990-PF, PART III, LINE 5	779.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	X		0.	0.
MUNICIPAL BONDS		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK & MUTUAL FUNDS	857,951.	849,124.
PREFERRED STOCKS	24,459.	1,380.
TOTAL TO FORM 990-PF, PART II, LINE 10B	882,410.	850,504.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	502,389.	517,993.
TOTAL TO FORM 990-PF, PART II, LINE 10C	502,389.	517,993.

FORM' 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DIVIDEND CAPITAL TOTAL REALTY TRUST INC.	COST	40,522.	42,250.
ALLIANCEBERNSTEIN HOLDING LP	COST	0.	0.
POWERSHARE DB OIL FUND	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		40,522.	42,250.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	12
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NAME OF MANAGER

STEPHEN LOOSLEY
RACHELLE BRIGGS-LOOSLEY