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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

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 , **2011**, and ending , **20**

Name of foundation E. C. BROWN TRUST		A Employer identification number 93-6019291
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (503) 225-2903
P.O. BOX 2742		
City or town, state, and ZIP code PORTLAND, OR 97208-2742		
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		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 ☐
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) \$ 4,573,538.		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

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	85,952.	85,952.		STMT 1
	5a Gross rents	91,843.	91,843.	91,843.	
	b Net rental income or (loss)	91,843.			
	6a Net gain or (loss) from sale of assets not on line 10	82,809.			
	b Gross sales price for all assets on line 6a	725,679.			
	7 Capital gain net income (from Part IV, line 2)		82,809.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	260,604.	260,604.	91,843.	
	13 Compensation of officers, directors, trustees, etc.	52,364.	39,273.		13,091.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,120.	NONE	NONE	1,120.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,070.	617.		
	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)	951.	609.		342.
	24 Total operating and administrative expenses. Add lines 13 through 23	56,505.	40,499.	NONE	14,553.
	25 Contributions, gifts, grants paid	234,288.			234,288.
	26 Total expenses and disbursements. Add lines 24 and 25	290,793.	40,499.	NONE	248,841.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-30,189.			
	b Net investment income (if negative, enter -0-)		220,105.		
	c Adjusted net income (if negative, enter -0-)			91,843.	

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	64,758.	62,725.	62,725.
	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 ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) . .	320,701.		
	b	Investments - corporate stock (attach schedule) . STMT 5 .	2,188,166.	1,932,216.	2,509,173.
	c	Investments - corporate bonds (attach schedule) . STMT 10 .	97,000.	646,200.	651,640.
	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) ▶	114,747.		
Liabilities	15	Other assets (describe ▶)	114,747.	114,747.	1,350,000.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,785,372.	2,755,888.	4,573,538.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
Net Assets or Fund Balances	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	2,785,372.	2,755,888.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .			
	30	Total net assets or fund balances (see instructions)	2,785,372.	2,755,888.	
	31	Total liabilities and net assets/fund balances (see instructions)	2,785,372.	2,755,888.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,785,372.
2	Enter amount from Part I, line 27a	2	-30,189.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	705.
4	Add lines 1, 2, and 3	4	2,755,888.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,755,888.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 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 719,535.		642,870.	76,665.		
b					
c					
d					
e					
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			76,665.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	82,809.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	235,816.	4,521,543.	0.05215387756
2009	228,398.	4,125,370.	0.05536424612
2008	196,850.	4,539,530.	0.04336352001
2007	169,381.	4,909,924.	0.03449768265
2006	214,522.	4,244,457.	0.05054168295
2 Total of line 1, column (d)			2 0.23592100929
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 0.04718420186
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 4,661,753.
5 Multiply line 4 by line 3			5 219,961.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,201.
7 Add lines 5 and 6			7 222,162.
8 Enter qualifying distributions from Part XII, line 4			8 248,841.

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	2,201.
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	2,201.
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	2,201.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,496.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,496.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	705.	
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?		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)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>UNION BANK, N.A.</u> Telephone no <u>(503) 225-2903</u> Located at <u>407 S. W. BROADWAY, PORTLAND, OR</u> ZIP + 4 <u>97205</u>			
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 <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>				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)?		X
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?		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 <u></u>		
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.)		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 <u>STMT 12</u>		
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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 13		52,364.	-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
SEE STATEMENT 14		NONE	NONE	NONE

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

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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 15		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 NONE	
2	
3	
4	

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

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

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	3,250,740.
b	Average of monthly cash balances	1b	132,004.
c	Fair market value of all other assets (see instructions)	1c	1,350,000.
d	Total (add lines 1a, b, and c)	1d	4,732,744.
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	4,732,744.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	70,991.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,661,753.
6	Minimum investment return. Enter 5% of line 5	6	233,088.

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	233,088.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,201.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,201.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	230,887.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	230,887.
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	230,887.

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	248,841.
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	248,841.
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	2,201.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	246,640.

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				230,887.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			10,288.	
b Total for prior years 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>248,841.</u>				
a Applied to 2010, but not more than line 2a			10,288.	
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				230,887.
e Remaining amount distributed out of corpus	7,666.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,666.			
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				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				NONE
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	7,666.			
10 Analysis of line 9				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	7,666.			

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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i>					
SEE STATEMENT 16					

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Taxpayer's Name E. C. BROWN TRUST							Identifying Number 93-6019291		
DESCRIPTION OF PROPERTY 6TH AVENUE 514 SW									
		Yes	No	Did you actively participate in the operation of the activity during the tax year?					
TYPE OF PROPERTY: 4 - COMMERCIAL									
RENTAL INCOME							91,843.		
OTHER INCOME									
TOTAL GROSS INCOME							91,843.		
OTHER EXPENSES:									
DEPRECIATION (SHOWN BELOW)									
LESS: Beneficiary's Portion									
AMORTIZATION									
LESS: Beneficiary's Portion									
DEPLETION									
LESS: Beneficiary's Portion									
TOTAL EXPENSES									
TOTAL RENT OR ROYALTY INCOME (LOSS)							91,843.		
Less Amount to									
Rent or Royalty									
Depreciation									
Depletion									
Investment Interest Expense									
Other Expenses									
Net Income (Loss) to Others									
Net Rent or Royalty Income (Loss)							91,843.		
Deductible Rental Loss (if Applicable)									
SCHEDULE FOR DEPRECIATION CLAIMED									
(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
US GOVERNMENT INT REPORTED AS NONQUALIFI	1,415.	1,415.
FOREIGN DIVIDENDS	7,589.	7,589.
DOMESTIC DIVIDENDS	34,107.	34,107.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	3,956.	3,956.
U.S. GOVERNMENT INTEREST - FEDERAL & STA	8,200.	8,200.
NONQUALIFIED FOREIGN DIVIDENDS	1,984.	1,984.
NONQUALIFIED DOMESTIC DIVIDENDS	28,701.	28,701.
	-----	-----
TOTAL	85,952.	85,952.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,120.			1,120.
TOTALS	1,120.	NONE	NONE	1,120.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	169.	169.
FEDERAL ESTIMATES - PRINCIPAL	1,453.	
FOREIGN TAXES ON QUALIFIED FOR	326.	326.
FOREIGN TAXES ON NONQUALIFIED	122.	122.
	-----	-----
TOTALS	2,070.	617.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
 =====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ISHARES COHEN & STEERS REALTY	24,746.	30,897.
ISHARES RUSSELL 2000 INDEX	68,547.	87,984.
ISHARES S&P SMALLCAP 600 INDEX	91,640.	97,669.
PIONEER HIGH YIELD CL Y	46,226.	44,100.
SPDR S&P MIDCAP 400 ETF TR	119,678.	152,791.
VNGRD L/T INVESTMENT #568	41,686.	48,305.
VNGRD ST TERM INVMT #539	79,185.	80,165.
VNGRD TOTAL INTL STK IDX#1769	192,539.	154,192.
3M CO	3,394.	17,163.
ABBOTT LABS COM	21,744.	22,492.
AIR PRODS & CHEMS INC	14,092.	22,149.
APPLE COMPUTER INC	14,159.	16,605.
AT&T INC COM	17,114.	13,608.
AUTOMATIC DATA PROCESSING INC	14,259.	18,904.
BAXTER INTL INC	10,274.	22,266.
BERKSHIRE HATHAWAY B	39,261.	51,731.
CHEVRON CORP- COMMON STOCK	7,233.	45,752.
CISCO SYS INC	10,921.	8,136.
COVIDIEN PLC	14,517.	14,943.
CVS CAREMARK CORPORATION	20,695.	20,390.
DISNEY (WALT) COMPANY HOLDING	14,738.	19,500.
DU PONT EI DE MENOURS & CO	17,632.	19,228.
EMERSON ELEC CO	17,304.	18,170.
EXELON CORP	10,502.	8,674.
EXXON MOBIL CORP	17,035.	40,685.
FEDEX CORP	29,471.	23,383.
FISERV INC	18,335.	21,146.
FLUOR INC (NEW)	9,502.	12,060.
GENERAL ELEC CO	1,871.	9,851.

E. C. BROWN TRUST

93-6019291

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
GENERAL MLS INC	12,470.	20,205.
GILEAD SCIENCES INC	11,157.	12,279.
GOLDMAN SACHS GROUP INC	12,082.	12,660.
GOGLE INC- CL A	16,374.	29,066.
INTEL CORP	1,883.	12,125.
INTERNATIONAL BUSINESS MACHS	4,756.	29,421.
JOHNSON & JOHNSON	5,173.	32,790.
JOHNSON CTLS INC	11,417.	19,069.
JP MORGAN CHASE & CO	6,386.	12,968.
KRAFT FOODS INC	13,245.	15,542.
LAUDER ESTEE COS INC CL A	10,576.	26,171.
MARATHON OIL CORP	5,187.	21,074.
MARATHON PETE CORP	3,371.	11,984.
MC CORMICK & CO INC	18,715.	23,193.
MC DONALDS CORP	18,223.	31,102.
MEDCO HEALTH SOLUTIONS INC	3,058.	11,739.
NIKE INC CL B	2,810.	19,274.
NOVARTIS AG SPNSRD ADR	12,901.	13,721.
ORACLE CORP	12,040.	17,955.
PARKER HANNIFIN CORP	22,078.	21,350.
PEPSICO INC	22,570.	23,886.
PRAXAIR INC	20,130.	25,122.
PROCTER & GAMBLE CO	1,485.	18,345.
QUALCOMM INC	15,075.	14,222.
QUEST DIAGNOSTICS INC	10,576.	20,495.
TEVA PHARMACEUTICAL ADR	16,836.	12,512.
TEXAS INSTRS INC	3,793.	15,137.
THE TRAVELERS COS INC COM	15,854.	18,934.
TRANSOCEAN LTD COM	21,171.	9,981.

E. C. BROWN TRUST

93-6019291

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
UNITED TECHNOLOGIES CORP	12,896.	29,236.
UNITED HEALTH GROUP INC	15,563.	18,448.
US BANCORP	1,312.	19,476.
VERIZON COMMUNICATIONS	8,488.	17,252.
WELLS FARGO & CO COM	1,410.	25,769.
ISHARES COHEN & STEERS REALTY	9,561.	11,937.
ISHARES MSCI EAFE INDEX	10,613.	10,897.
ISHARES RUSSELL 2000 INDEX	25,295.	33,925.
ISHARES S&P SMALL CAP 600	32,981.	35,516.
PIONEER HIGH YIELD CL Y #724	26,861.	25,814.
SPDR S&P MIDCAP 400 ETF TR	41,151.	56,140.
VNGRD L/T INVESTMENT GRADE#568	21,890.	25,366.
VNGRD ST TERM INVMT GRADE #539	43,071.	43,838.
VNGRD TOTAL INTL STK INDX#1769	59,600.	49,268.
3M CO	4,625.	6,130.
ABBOTT LABS COM	8,148.	8,435.
AIR PRODS & CHEMS INC	5,417.	8,519.
APPLE COMPUTER INC	5,180.	6,075.
AT&T INC COM	5,911.	5,050.
AUTOMATIC DATA PROCESSING INC	4,983.	6,697.
BAXTER INTL INC	5,064.	8,906.
BERKSHIRE HATHAWAY B	14,145.	19,075.
CHEVRON CORP- COMMON STOCK	10,854.	17,024.
CISCO SYS INC	4,359.	3,074.
COVIDIEN PLC	4,804.	5,401.
CVS CAREMARK CORPORATION	7,368.	6,933.
DISNEY (WALT) COMPANY HOLDING	5,664.	7,500.
DU PONT EI DE NEMOURS & CO	6,373.	6,913.
EMERSON ELEC CO	5,109.	6,989.

E. C. BROWN TRUST

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
EXELON CORP	6,089.	3,209.
EXXON MOBIL CORP	6,282.	15,257.
FEDEX CORP	11,297.	8,351.
FISERV INC	6,561.	8,224.
FLOUR CORP (NEW)	3,521.	4,523.
GENERAL ELEC CO	5,732.	3,582.
GENERAL MLS INC	2,869.	7,476.
GILEAD SCIENCES IN	4,087.	4,502.
GOLDMAN SACHS GROUP INC	4,254.	4,522.
GOOGLE INC- CL A	5,702.	10,334.
INTEL CORP	2,403.	4,365.
INTERNATIONAL BUSINESS MACHS	5,145.	10,849.
JOHNSON & JOHNSON	1,862.	11,804.
JOHNSON CTLS INC	4,174.	6,971.
JP MORGAN CHASE & CO	2,456.	4,988.
KRAFT FOODS INC	4,903.	5,753.
LAUDER ESTEE COS INC CL A	4,082.	10,109.
MARATHON OIL CORP	1,961.	7,903.
MARATHON PETE CORP	1,275.	4,494.
MC CORMICK & CO INC	6,551.	8,319.
MC DONALDS CORP	6,715.	11,538.
MEDCO HEALTH SOLUTIONS INC	3,654.	4,472.
NIKE INC CL B	1,040.	7,131.
NOVARTIS AG SPNSRD ADR	4,627.	5,145.
ORACLE CORP	4,649.	6,874.
PARKER HANNIFIN CORP	7,887.	7,625.
PEPSICO INC	8,120.	8,626.
PRAXAIR INC	7,167.	9,087.
PROCTER & GAMBLE CO	5,338.	6,671.

E. C. BROWN TRUST

93-6019291

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
QUALCOMM INC	5,508.	5,197.
QUEST DIAGNOSTICS INC	3,888.	7,548.
TEVA PHARMACEUTICAL ADR	7,197.	5,247.
TEXAS INSTRS INC	7,133.	5,822.
THE TRAVELERS COS INC COM	5,749.	6,864.
TRANSCOCEAN LTD COM	7,735.	3,647.
UNITED TECHNOLOGIES CORP	4,836.	10,964.
UNITED HEALTH GROUP INC	5,772.	6,842.
US BANCORP	2,208.	7,547.
VERIZON COMMUNICATIONS	3,683.	6,419.
WELLS FARGO & CO COM	9,716.	9,508.
	-----	-----
TOTALS	1,932,216.	2,509,173.
	=====	=====

E. C. BROWN TRUST

93-6019291

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
HIGHMARK BOND FID #489	175,000.	173,006.
VNGRD TOTAL BD MKT INDEX #1351	144,000.	147,104.
FHLMC NTS 5.125% 7/15/12	100,125.	102,698.
HIGHMARK BOND FID #489	92,000.	90,952.
VNGRD TOTAL BD MKT INDEX #1351	75,000.	76,261.
FHLMC NTS 5.125% 7/15/12	60,075.	61,619.
	-----	-----
TOTALS	646,200.	651,640.
	=====	=====

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

MUTUAL FUNDS INCOME TIMING DIF

705.

TOTAL

705.
=====

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT

=====

THIS QUESTION DOES NOT APPLY. THE FOUNDATION DOES NOT HAVE ANY
UNDISTRIBUTED INCOME FROM PRIOR YEARS.

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

=====

OFFICER NAME:

UNION BANK, N.A.

ADDRESS:

407 S. W. BROADWAY

PORTLAND,, OR 97205

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20

COMPENSATION 52,364.

TOTAL COMPENSATION:

52,364.

=====

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

=====

EMPLOYEE NAME:

NONE

E.`C. BROWN TRUST

93-6019291

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

=====

NAME:

NONE

TYPE OF SERVICE:

0.00

STATEMENT 15

E.C. BROWN TRUST

93-6019291

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

E.C. BROWN FOUNDATION

UNIVERSITY OF OREGON, LORRAINE DAVIS

ADDRESS:

ATTN: SHIRLEY BRABHAM

EUGENE, OR 97403

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 234,288.

TOTAL GRANTS PAID:

234,288.

=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
6TH AVENUE 514 SW	91,843.			91,843.
	-----	-----	-----	-----
TOTALS	91,843.			91,843.
	=====	=====	=====	=====