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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation THE FEIBUSCH FOUNDATION		A Employer identification number 94-2957919
Number and street (or P O box number if mail is not delivered to street address) C/O DREYER, EDMONDS & ROBBINS 355 SOUTH GRAND AVENUE	Room/suite 1710	B Telephone number (see instructions) (415) 925-9777
City or town, state, and ZIP code LOS ANGELES, CA 90071		C If exemption application is pending, check here ☐
G Check all that apply	Initial return ☐ Final return ☐ ☒ Address change	D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,077,816.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	76,808.	76,808.		ATCH 1
5a Gross rents				
b Net rental income or (loss)	8,747.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a 488,187.				
7 Capital gain net income (from Part IV, line 2)		8,747.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	85,555.	85,555.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 2	500.	500.		
c Other professional fees (attach schedule) *	7,617.	7,617.		
17 Interest				
18 Taxes (attach schedule) (see instructions) **	6,510.	6,510.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	270.	270.		
24 Total operating and administrative expenses. Add lines 13 through 23	14,897.	14,897.		
25 Contributions, gifts, grants paid	65,000.			65,000.
26 Total expenses and disbursements Add lines 24 and 25	79,897.	14,897.	0	65,000.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	5,658.			
b Net investment income (if negative, enter -0-)		70,658.		
c Adjusted net income (if negative, enter -0-).				

For Paperwork Reduction Act Notice, see instructions.

*ATCH 3 JSA ** ATCH 4

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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		62,018.	38,266.	38,266.
	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). **		191,182.	266,781.	294,268.
	b	Investments - corporate stock (attach schedule) ATCH 7		1,130,341.	1,128,957.	1,158,843.
	c	Investments - corporate bonds (attach schedule) ATCH 8		597,053.	552,248.	586,439.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,980,594.	1,986,252.	2,077,816.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		1,980,594.	1,986,252.	
	30	Total net assets or fund balances (see instructions)		1,980,594.	1,986,252.	
31	Total liabilities and net assets/fund balances (see instructions)		1,980,594.	1,986,252.		

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	1,980,594.
2	Enter amount from Part I, line 27a	2	5,658.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,986,252.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 9	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,986,252.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
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					
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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	8,747.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	56,000.	1,953,931.	0.028660
2009	52,000.	1,329,579.	0.039110
2008	46,000.	856,637.	0.053698
2007	44,151.	879,363.	0.050208
2006	46,586.	861,215.	0.054093
2 Total of line 1, column (d)			2 0.225769
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 0.045154
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 2,115,523.
5 Multiply line 4 by line 3			5 95,524.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 707.
7 Add lines 5 and 6			7 96,231.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 65,000.

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	1,413.
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	1,413.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,413.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,791.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,791.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,378.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 4,378. 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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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?		X
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) ☐ CA, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	
Website address N/A				
14	The books are in care of ROBERT FEIBUSCH	Telephone no	4159259777	
	Located at LARKSPUR, CALIFORNIA	ZIP + 4	94939	
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	
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?		Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here		☐
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		
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		
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)?

5b

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 10		0	0	0

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

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

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

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3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

Part IX-A Summary of Direct Charitable Activities

Expenses

1 NONE

2

3

4

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	2,047,681.
b	Average of monthly cash balances	1b	100,058.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,147,739.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,147,739.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,216.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,115,523.
6	Minimum investment return. Enter 5% of line 5	6	105,776.

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	105,776.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,413.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,413.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	104,363.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	104,363.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	104,363.

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	65,000.
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	
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	65,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	65,000.

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				104,363.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			64,910.	
b Total for prior years 20 09, 20 08, 20 07				
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				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 65,000.				
a Applied to 2010, but not more than line 2a			64,910.	
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				90.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
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				104,273.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
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 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))

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 11				
Total			3a	65,000.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	76,808.	
5 Net rental income or (loss) from real estate.						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	8,747.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)					85,555.	
13 Total. Add line 12, columns (b), (d), and (e)					13	85,555.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

[illegible]

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

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶ DREYER, EDMONDS & ROBBINS	Firm's EIN ▶ 95-3683517			
	Firm's address ▶ 355 S. GRAND AVENUE, SUITE 1710 LOS ANGELES, CA		90071-1532	Phone no 213-683-8790	

Form 990-PF (2011)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
390,067.		SCHWAB #4251 S/T - SEE ATTACHED SHEDULE PROPERTY TYPE: SECURITIES 374,340.				P	VARIOUS 15,727.	VARIOUS
98,120.		SCHWAB #4251 L/T - SEE ATTACHED SHEDULE 105,100.					VARIOUS -6,980.	VARIOUS
TOTAL GAIN (LOSS)							<u>8,747.</u>	



KCM Investment Advisors LLC
REALIZED GAINS AND LOSSES
The Feibush Foundation
Robert J. Feibusch, President
Schwab Account #3230-4251
From 01-01-11 Through 12-31-11

Open Date	Security Symbol	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-05-10	moo	01-19-11	190.00	Market Vectors Agribusiness ETF	9,944 05	10,458 07	514 02	
10-28-10	moo	01-19-11	90.00	Market Vectors Agribusiness ETF	4,520 15	4,953 82	433 67	
11-05-10	inp	02-01-11	60.00	iPath MSCI India Index ETN	4,994 60	3,954 31	-1,040.29	
10-28-10	inp	02-01-11	15.00	iPath MSCI India Index ETN	1,164 05	988.58	-175 47	
09-21-10	inp	02-01-11	40.00	iPath MSCI India Index ETN	2,967 73	2,636 21	-331 52	
09-21-10	inp	02-01-11	100.00	iPath MSCI India Index ETN	7,418 43	6,590 52	-827 91	
09-21-10	inp	02-01-11	100.00	iPath MSCI India Index ETN	7,418 43	6,590 52	-827 91	
09-03-10	inp	02-01-11	100.00	iPath MSCI India Index ETN	6,672 65	6,590 52	-82 13	
08-03-10	inp	02-01-11	200.00	iPath MSCI India Index ETN	13,314 35	13,181 03	-133 32	
11-05-10	ewy	02-22-11	80.00	iShares MSCI South Korea Index	4,600 20	4,621 63	21 43	
10-28-10	ewy	02-22-11	45.00	iShares MSCI South Korea Index	2,488 10	2,599 66	111 56	
09-21-10	ewy	02-22-11	240.00	iShares MSCI South Korea Index	12,567 91	13,864 88	1,296 97	
08-03-10	ewy	02-22-11	100.00	iShares MSCI South Korea Index	5,080 49	5,777 03	696 54	
08-03-10	ewy	02-22-11	95.00	iShares MSCI South Korea Index	4,826 18	5,488 18	662 00	
09-03-10	ewy	02-22-11	100.00	iShares MSCI South Korea Index	5,005 90	5,777 04	771 14	
11-05-10	fxi	02-22-11	100.00	iShares FTSE/Xinhua China 25	4,791 90	4,129 14	-662 76	
10-28-10	fxi	02-22-11	75.00	iShares FTSE/Xinhua China 25	3,398 75	3,096 86	-301.89	
09-21-10	fxi	02-22-11	250.00	iShares FTSE/Xinhua China 25	11,911 47	11,561 61	-349 86	
08-03-10	fxi	02-22-11	240.00	iShares FTSE/Xinhua China 25	10,071 91	9,909 95	-161 96	
09-03-10	fxi	02-22-11	100.00	iShares FTSE/Xinhua China 25	4,094 88	4,129 14	34 26	
10-28-10	fxa	03-16-11	145.00	CurrencyShares Australian Dollar Trust	14,259 55	14,252 68	-6.87	
09-03-10	jic	03-24-11	140.00	iPath DJ-UBS Copper Total Return ETN	6,537 99	8,210 21	1,672 22	
09-21-10	jic	03-24-11	230.00	iPath DJ-UBS Copper Total Return ETN	10,714 08	13,488 21	2,774 13	
10-28-10	moo	04-07-11	285.00	Market Vectors Agribusiness ETF	14,313 80	16,033 73	1,719 93	
09-21-10	jic	04-11-11	90.00	iPath DJ-UBS Copper Total Return ETN	4,192 47	5,324 14	1,131 67	



KCM Investment Advisors LLC
REALIZED GAINS AND LOSSES
The Feibusch Foundation
Robert J. Feibusch, President
Schwab Account #3230-4251
From 01-01-11 Through 12-31-11

Open Date	Security Symbol	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-03-10	jic	04-11-11	95.00	iPath DJ-UBS Copper Total Return ETN	4,280.60	5,619.92	1,339.32	
11-05-10	cat	04-12-11	45.00	Caterpillar Inc	3,763.85	4,801.57	1,037.72	
10-28-10	cat	04-12-11	65.00	Caterpillar Inc	5,037.95	6,935.59	1,897.64	
08-03-10	cat	04-12-11	48.00	Caterpillar Inc	3,380.85	5,121.67	1,740.82	
11-05-10	cop	04-12-11	190.00	ConocoPhillips	11,716.56	14,532.87	2,816.31	
10-28-10	cop	04-12-11	118.00	ConocoPhillips	7,023.25	9,025.67	2,002.42	
11-05-10	cvx	04-12-11	75.00	Chevron Corp	6,380.88	7,776.39	1,395.51	
10-28-10	cvx	04-12-11	50.00	Chevron Corp	4,240.50	5,184.26	943.76	
09-21-10	cvx	04-12-11	108.00	Chevron Corp	8,647.01	11,198.00	2,550.99	
02-01-11	ibn	05-05-11	903.00	ICICI Bank Ltd-Spon ADR	40,058.26	41,805.38	1,747.12	
08-03-10	jic	05-05-11	185.00	iPath DJ-UBS Copper Total Return ETN	8,335.91	9,732.28	1,396.37	
11-05-10	ewz	05-23-11	75.00	iShares MSCI Brazil Index	6,073.45	5,317.52	-755.93	
10-28-10	ewz	05-23-11	60.00	iShares MSCI Brazil Index	4,596.20	4,254.02	-342.18	
09-21-10	ewz	05-23-11	215.00	iShares MSCI Brazil Index	15,609.14	15,243.57	-365.57	
08-03-10	ewz	05-23-11	185.00	iShares MSCI Brazil Index	13,228.87	13,116.56	-112.31	
09-03-10	ewz	05-23-11	90.00	iShares MSCI Brazil Index	6,434.95	6,381.03	-53.92	
11-12-10	sov+b	06-13-11	200.00	Sovereign Bnk STD 7.75% Capped 6/13/11	5,072.00	5,000.00	-72.00	
11-29-10	jpm+i	06-21-11	300.00	JPMorgan Chase 8.625%Perp Cl 9/13 BBB+ QDI	8,267.08	8,347.51	80.43	
03-15-11	tbt	08-09-11	150.00	ProShares UltraShort 20+ Year Treasury	5,583.72	3,970.81	-1,612.91	
03-15-11	tbt	08-09-11	100.00	ProShares UltraShort 20+ Year Treasury	3,722.48	2,647.20	-1,075.28	
11-05-10	tbt	08-09-11	55.00	ProShares UltraShort 20+ Year Treasury	1,929.06	1,455.96	-473.10	
11-05-10	tbt	08-09-11	45.00	ProShares UltraShort 20+ Year Treasury	1,578.31	1,191.24	-387.07	
11-05-10	tbt	08-09-11	45.00	ProShares UltraShort 20+ Year Treasury	1,578.31	1,191.24	-387.07	
10-28-10	tbt	08-09-11	275.00	ProShares UltraShort 20+ Year Treasury	9,490.95	7,279.82	-2,211.13	
06-15-11	tbt	08-09-11	85.00	ProShares UltraShort 20+ Year Treasury	2,818.50	2,250.12	-568.38	
11-11-10	ncc+a	11-15-11	300.00	National City 6 625% BBB Called 11/15/11	7,475.50	7,500.00		24.50
01-06-09	459200al5	12-14-11	35,000	IBM Corp 7.500% Due 06-15-13	36,689.11	38,368.75		1,679.64
09-21-10	emr	12-27-11	240.00	Emerson Electric Co	12,673.51	11,122.84		-1,550.67
06-15-11	emr	12-27-11	65.00	Emerson Electric Co	3,399.30	3,012.44		-386.86
08-03-10	emr	12-27-11	185.00	Emerson Electric Co	9,425.08	8,573.86		-851.22



KCM Investment Advisors LLC
REALIZED GAINS AND LOSSES
The Feibusch Foundation
Robert J. Feibusch, President
Schwab Account #3230-4251
From 01-01-11 Through 12-31-11

Open Date	Security Symbol	Close Date	Quantity	Security	Adjusted Cost		Proceeds	Gain Or Loss	
					Basis			Short Term	Long Term
09-03-10	emr	12-27-11	90.00	Emerson Electric Co	4,466.30		4,171.06		-295.24
06-15-11	ewg	12-28-11	185.00	iShares MSCI Germany Index	4,822.03		3,466.01	-1,356.02	
11-05-10	ewg	12-28-11	290.00	iShares MSCI Germany Index	7,157.45		5,433.20		-1,724.25
10-28-10	ewg	12-28-11	405.00	iShares MSCI Germany Index	9,664.15		7,587.75		-2,076.40
09-21-10	ewg	12-28-11	200.00	iShares MSCI Germany Index	4,334.97		3,747.03		-587.94
09-21-10	ewg	12-28-11	160.00	iShares MSCI Germany Index	3,467.98		2,997.63		-470.35
08-03-10	ewg	12-28-11	300.00	iShares MSCI Germany Index	6,467.36		5,620.55		-846.81
08-03-10	ewg	12-28-11	10.00	iShares MSCI Germany Index	215.58		187.35		-28.23
09-03-10	ewg	12-28-11	150.00	iShares MSCI Germany Index	3,063.35		2,810.28		-253.07
TOTAL GAINS								30,787.95	1,704.14
TOTAL LOSSES								-15,061.62	-8,684.18
TOTAL REALIZED GAIN/LOSS								15,726.33	-6,980.04

8,746.29



KCM Investment Advisors LLC
PORTFOLIO APPRAISAL
The Feibusch Foundation
Robert J. Feibusch, President
Schwab Account #3230-4251 (feibfdtn)
Portfolio Manager: Jay Kellett
December 31, 2011

										FIXED INCOME										
Purchase		Security	Coupon Or Div	Effective Maturity Date	Adjusted Unit Cost	Adjusted Total Cost	Price	Market Value	Annual Income	Pct. Assets	Market Yield	Market Book		Yld to SEC	Book Yield	Modified Duration	Call Date	S & P	Moody	State
Quantity	Date											Symbol	Worst							
Cash Or Cash Equiv																				
CASH AND EQUIVALENTS																				
gsp		Schwab Government Money Fund-Sweep	0.010		103,265.69	103,265.69		103,265.69	10.33	4.82	0.01									
CASH AND EQUIVALENTS TOTAL																				
					103,265.69	103,265.69		103,265.69	10.33	4.82	0.01									
CASH AND EQUIVALENTS SUBTOTAL																				
EQUITIES																				
COMMON STOCK																				
UNITED KINGDOM																				
Global Equity Fund/ETF		ewu	0.462		16.55	26,316.95	16.16	25,694.40	733.84	1.20	2.86									
1,590.00 08-03-10						26,316.95		25,694.40	733.84	1.20	2.86									
UNITED KINGDOM Total																				
GLOBAL																				
Global Equity Fund/ETF		econ	22.53		22.53	53,171.21	21.98	51,872.80	0.00	2.42	0.00									
2,360.00 10-28-10																				
1,780.00 08-03-10		ecm	0.694		45.06	55,444.55	37.94	67,533.20	1,235.19	3.15	1.83									
						133,377.24		119,406.00	1,235.19	5.57	1.03									
						133,377.24		119,406.00	1,235.19	5.57	1.03									
GLOBAL Total																				
EUROPE																				
Global Equity Fund/ETF																				
779.00 12-28-11		vgk	1.908		40.63	31,652.86	41.43	32,273.97	1,486.33	1.51	4.61									
1,390.00 08-03-10		iev	0.632		38.19	53,087.66	33.74	46,498.60	879.66	2.19	1.87									
						84,740.52		79,172.57	2,364.99	3.69	2.99									
						84,740.52		79,172.57	2,364.99	3.69	2.99									
EUROPE Total																				
LATIN AMERICA																				
Global Equity Fund/ETF		ilf	1.318		49.06	51,507.77	42.57	44,698.50	1,384.17	2.09	3.10									
1,050.00 08-03-10																				
						51,507.77		44,698.50	1,384.17	2.09	3.10									
LATIN AMERICA Total																				
COMMODITY																				
Commodity/Materials Fund/ETF		gld	125.65		125.65	32,040.09	151.99	38,757.45	0.00	1.81	0.00									
255.00 08-03-10						32,040.09		38,757.45	0.00	1.81	0.00									
COMMODITY Total																				
CANADA																				
Global Equity Fund/ETF		ewc	28.27		28.27	53,138.62	26.60	50,008.00	1,328.38	2.33	2.66									
1,880.00 08-03-10						53,138.62		50,008.00	1,328.38	2.33	2.66									
CANADA Total																				



KCM Investment Advisors LLC
PORTFOLIO APPRAISAL
The Feibusch Foundation
Robert J. Feibusch, President
 Schwab Account #3230-4251 (feibfdtn)
 Portfolio Manager: Jay Kellett
 December 31, 2011

Quantity	Purchase Date	Security Symbol	Coupon Or Div	Effective Maturity Date	Adjusted Unit Cost	Adjusted Total Cost	Price	Market Value	Annual Income	Pct. Assets	Market Yield	FIXED INCOME					Call Date	S & P	Moody State
												Market Yld to Worst	Book Yield	Modified to Mat	Duration to Call				
CONSUMER DISCRETIONARY																			
Consumer Services																			
555 00	08-03-10	med	2.800		74.50	41,349.16	100.33	55,683.15	1,554.00	2.60	2.79								
CONSUMER DISCRETIONARY Total																			
CONSUMER STAPLES																			
Cosmetics/Personal Care																			
425 00	08-03-10	kmb	2.800		65.71	27,928.30	73.56	31,263.00	1,190.00	1.46	3.81								
Food																			
595 00	08-03-10	hnz	1.920		47.94	28,524.41	54.04	32,153.80	1,142.40	1.50	3.55								
Food Beverage & Tobacco																			
1,310 00	08-03-10	mo	1.640		23.50	30,789.22	29.65	38,841.50	2,148.40	1.81	5.53								
Household & Personal Products																			
325 00	10-28-10	pg	2.100		63.90	20,767.60	66.71	21,680.75	682.50	1.01	3.15								
CONSUMER STAPLES Total																			
ENERGY																			
Oil & Gas																			
262 00	08-03-10	cvx	3.240		81.21	21,275.91	106.40	27,876.80	848.88	1.30	3.05								
347 00	10-28-10	cop	2.640		60.86	21,117.75	72.87	25,285.89	916.08	1.18	3.62								
536 99	08-03-10	kmr			56.05	30,099.87	78.52	42,164.22	0.00	1.97	0.00								
Management LLC																			
ENERGY Total																			
FINANCIALS																			
REIT																			
835.00	08-03-10	hcp	1.920		36.75	30,686.02	41.43	34,594.05	1,603.20	1.61	4.63								
FINANCIALS Total																			
HEALTHCARE																			
Healthcare-Products																			
485 00	08-03-10	jnj	2.280		61.13	29,648.60	65.58	31,806.30	1,105.80	1.48	3.48								
736 00	12-27-11	snv	1.763		36.24	26,671.07	36.54	26,893.44	1,297.86	1.26	4.83								
Sanofi-Aventis-ADR																			
HEALTHCARE Total																			
INDUSTRIALS																			
Machinery-Const&Mining																			
177.00	08-03-10	cat	1.840		73.22	12,959.28	90.60	16,036.20	325.68	0.75	2.03								
Caterpillar Inc																			
Miscellaneous Manufactur																			
370 00	08-03-10	mmm	2.200		86.85	32,133.17	81.73	30,240.10	814.00	1.41	2.69								
3M Co																			
INDUSTRIALS Total																			



KCM Investment Advisors LLC
PORTFOLIO APPRAISAL
The Feibusch Foundation
Robert J. Feibusch, President
Schwab Account #3230-4251 (feibfdtn)
Portfolio Manager: Jay Kellett
December 31, 2011

Quantity	Purchase Date	Security Symbol	Security	Coupon Or Div	Effective Maturity Date	Adjusted Unit Cost	Adjusted Total Cost	Price	Market Value	Annual Income	Pct. Assets	Market Yield	FIXED INCOME														
													Market Worst	Yld to SEC	Book Yield	Modified Duration	Call Date	S & P	Moody	State							
INFORMATION TECHNOLOGY																											
Semi-conductors																											
1,500.00	09-08-11	intc	Intel Corp	0.840		20.21	30,315.10	24.25	36,375.00	1,260.00	1.70	3.46															
INFORMATION TECHNOLOGY Total																											
MATERIALS																											
Exchange Traded Funds																											
585.00	10-28-10	gnr	SPDR S&P Natural Resources	0.907		55.39	32,405.70	49.02	28,676.70	530.71	1.34	1.85															
MATERIALS Total																											
TELCOM SERVICES																											
Telecommunications																											
990.00	08-03-10	vz	Verizon Communications Inc	2.000		31.35	31,036.70	40.12	39,718.80	1,980.00	1.85	4.99															
TELCOM SERVICES Total																											
COMMON STOCK TOTAL																											
																			877,026.62	24,446.08	40.93	2.79					
PREFERRED STOCK																											
REAL ESTATE																											
REIT																											
300.00	05-11-11	ahrt-e	Ashford Hospitality 9.0% NR Call 4/16 CUM	2.250		25.08	7,525.35	24.35	7,305.00	675.00	0.34	9.24				NR	NR										
600.00	11-11-10	kim-h	Kimco Realty 6.90% Perp Call8/2015 BBB-CUM	1.725		24.97	14,979.50	27.38	16,428.00	1,035.00	0.77	6.30				BBB-	Baa2										
300.00	06-15-11	lho+g	LaSalle Hotel 7.25% Perp Call 11/2011 CUM	1.813		24.43	7,328.95	24.00	7,200.00	543.75	0.34	7.55				NA	NA										
350.00	12-01-10	psa+rm	Public Storage 6.625% Call 1/12 BBB+ CUM	1.656		24.96	8,737.45	25.45	8,907.50	579.69	0.42	6.51				BBB+	Baa1										
																			39,840.50	2,833.44	1.86	7.11					
Real Estate																											
350.00	06-16-11	hpp+rb	Hudson Pacific 8.375% Perp N/R CI 2015 CUM	2.094		25.58	8,951.45	25.94	9,079.00	732.81	0.42	8.07				NR	NR										
REAL ESTATE Total																											
																			48,919.50	3,566.25	2.28	7.29					
CONSUMER DISCRETIONARY																											
Auto Manufacturers																											
300.00	05-11-11	ksk	Ford Motor Trust 7.40% 11/46 cl 2/06 BB-	1.850		24.96	7,489.17	25.11	7,533.00	555.00	0.35	7.37				BB+	Ba2										
CONSUMER DISCRETIONARY Total																											
																			7,533.00	555.00	0.35	7.37					
FINANCIALS																											
Banks																											
300.00	10-18-10	bbt+a	BB&T Cap Tr 8.95% 9/15/2063 call 2013 BBB	2.238		27.31	8,192.65	26.27	7,881.00	671.25	0.37	8.52				BBB	Baa1										



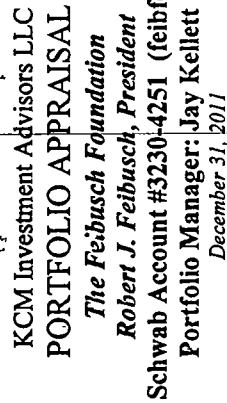
KCM Investment Advisors LLC
PORTFOLIO APPRAISAL
The Feibusch Foundation
Robert J. Feibusch, President
Schwab Account #3230-4251 (feib5dtn)
Portfolio Manager: Jay Kellett
December 31, 2011

										FIXED INCOME										
Quantity	Purchase Date	Security Symbol	Coupon Or Div	Effective Maturity Date	Adjusted Unit Cost	Adjusted Total Cost	Price	Market Value	Annual Income	Pct. Assets	Market Yield	Market Book			Book Modified			S & P	Moody	State
												Yld to SEC	Worst	Yield	Yld to Mat	Duration	To Call			
300.00	05-12-11	bbtc	2.025	BB&T Capital 8.1% Callable 11/14 NCU BBB	26.91	8,073.84	26.60	7,920.00	607.50	0.37	7.61							BBB	Baa1	
300.00	05-13-11	stdtc	1.625	Banco Santander 6.50% Perp CI 2017 A- QDI	23.69	7,107.63	18.88	5,664.00	487.50	0.26	8.61							BBB+	Baa2	
450.00	05-11-11	bcs+	1.656	Barclay's 6.625% Perpetual 9/11 A- QDI	24.89	11,201.49	18.34	8,253.00	745.31	0.39	9.03							BBB	Baa3	
200.00	06-27-11	bcs+c	1.938	Barclays 7.75% Prp CI 3/13 A- NCU QDI	25.18	5,035.00	21.08	4,216.00	387.50	0.20	9.19							BBB	Baa3	
300.00	10-18-10	bcs+d	2.032	Barclays 8.125% Prp/CI 6/13 A- NCU QDI	26.01	7,802.83	22.28	6,684.00	609.60	0.31	9.12							BBB	Baa3	
700.00	11-12-10	bcs+a	1.775	Barclays Bank 7.1% Prp Call 12/12 A- QDI	24.98	17,483.90	19.77	13,839.00	1,242.50	0.65	8.98							A-	Baa3	
400.00	06-21-11	freco	1.813	First Republic 7.25% Prp/Callable NCU BBB-	24.68	9,872.00	25.32	10,128.00	725.00	0.47	7.16							BBB	Baa3	
200.00	11-11-10	wbtc	1.594	Wachovia Wells 6.375% QDI Call '12 A- CUM	24.94	4,988.00	25.10	5,020.00	318.75	0.23	6.35							BBB+	Baa1	
300.00	10-18-10	wfb+j	2.000	Wells Fargo 8.00% Prp CI 12/17 NCU QDI A-	26.63	7,988.05	28.43	8,529.00	600.00	0.40	7.03							BBB+	Baa3	
100.00	10-19-10	zbt+c	2.375	Zions Cap Trust 9.5% CI 9/12 NCU QDI BB	25.45	2,545.00	25.24	2,524.01	237.50	0.12	9.41							BB	NA	
Diversified Finan Serv								80,718.01	6,632.41	3.77	8.22									
400.00	09-03-10	bml+q	2.156	Bank of America 8.625% BB+ CI 5/13 QDI NCU	25.88	10,351.58	21.96	8,784.00	862.50	0.41	9.82							BB+	Ba3	
300.00	05-10-11	dcc	1.838	Deutsche Bank 7.35% Call 12/12 BBB QDI NCU	25.72	7,715.07	20.21	6,063.00	551.40	0.28	9.09							BBB	Baa2	
900.00	05-10-11	dkt	2.013	Deutsche Bank 8.05% Prp CI 6/18 BBB NCU QDI	26.32	23,687.90	22.81	20,529.00	1,811.70	0.96	8.83							BBB	Baa2	
450.00	05-13-11	idg	1.844	ING Groep NV 7.5/8% CI 10/12 BBB- QDI NCU	24.92	11,211.84	18.43	8,293.00	675.00	0.39	10.00							BBB	Baa1	
100.00	11-11-10	jpm+w	1.719	JPM Chase 6.875% 8/77 Call 3/12 DBB+ CUM	25.62	2,552.00	25.42	2,542.00	171.88	0.12	6.76							BBB	A2	
300.00	10-18-10	mer+p	1.844	Merrill Lynch 7.375% 9/62 CI 9/12 BB+ CUM	24.96	7,487.95	21.46	6,438.00	553.13	0.30	8.59							BB+	Ba1	
Insurance								52,649.50	4,780.29	2.46	9.08									
700.00	11-11-10	hjo	1.719	AON 6.875% 1/27 Call 01/10 BBB-	24.89	17,421.95	24.75	17,325.00	1,203.13	0.81	6.94							BBB-	Baa3	
774.00	06-16-11	alvgr	2.090	Allianz 8.375% Perp Call 6/13 A+ QDI CUM	26.10	20,201.40	25.53	19,761.23	1,617.66	0.92	8.19							A+	A3	
300.00	10-18-10	avf	1.925	American Int'l Group 7.70% 2062 c2012 BBB	24.28	7,283.95	23.39	7,017.00	577.50	0.33	8.23							BBB	Baa2	
200.00	11-11-10	axs+a	1.813	Axis Capital 7.25% CI 10/10 QDI BBB NCU	25.22	5,043.00	25.12	5,024.00	362.50	0.23	7.22							BBB	Baa3	
361.00	11-11-10	pl+d	1.813	Protective Life 7.25% 6/2066 CI 6/2011 BBB	25.16	9,083.26	25.14	9,075.54	654.31	0.42	7.21							BBB	Ba1	
								58,202.77	4,415.10	2.72	7.59									



KCM Investment Advisors LLC
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The Feibusco Foundation
Robert J. Feibusch, President
Schwab Account #3230-4251 (feibfdn)
Portfolio Manager: Jay Kellett
December 31, 2011

										FIXED INCOME																													
Quantity	Purchase Date	Security Symbol	Security	Coupon Or Div	Effective Maturity Date	Adjusted Unit Cost	Adjusted Total Cost	Price	Market Value	Annual Income	Pct. Assets	Market Yield	Market Yld to SEC Worst	Book Yield	Modified Duration To Call	Modified Duration to Mat	Call Date	S & P	Moody	State																			
Investment Management																																							
300.00	05-11-11	any	Ares Capital 7.75% 2040 Call 10/2015 BBB	1.938		25.07	7,521.24	25.26	1,378.00	581.25	0.35	7.67						BBB	Ba1																				
REIT																																							
400.00	06-15-11	wna+	Wachovia WellsF 7.25% PrpC112/22 A- NCU	1.813		25.48	10,190.19	25.82	10,328.00	725.00	0.48	7.02						BBB+	Baa3																				
FINANCIALS Total							230,051.72		209,476.28	17,134.05	9.78	8.18																											
TELECOM SERVICES																																							
Telecommunications																																							
100.00	11-11-10	kew	Quest US West 7.5% BBB- Callable	1.875		24.90	2,490.00	25.47	2,547.00	187.50	0.12	7.36						BBB-	Baa3																				
300.00	06-15-11	ctq	Qwest Corp 7.375% 6/51 Call 6/16 BBB-	1.844		25.08	7,523.95	26.54	7,962.00	553.13	0.37	6.95						BBB-	Baa3																				
200.00	05-09-11	tdj	Telephone & Data 7.0% CI 3/16 BBB-	1.750		25.25	5,050.34	26.89	5,378.02	350.00	0.25	6.51						BBB-	Baa2																				
TELECOM SERVICES Total							15,064.29		15,887.02	1,090.63	0.74	6.86																											
PREFERRED STOCK TOTAL							300,127.88		281,815.80	22,345.92	13.15	7.93																											
EQUITY SUBTOTAL																					1,538,422.22	1,538,422.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxable Fixed Income																																							
CORPORATE BONDS																																							
CONSUMER STAPLES																																							
Beverages																																							
50,000	11-19-08	191219b0	Coca-Cola Enterprises - (Make Whole Call)	7.375	03-03-14	102.59	51,295.90	113.58	56,189.15	3,687.50	2.65	1.03	1.03	7.19	6.08	2.01	2.01	A+	WR																				
Accrued Interest							1,208.68				0.06																												
CONSUMER STAPLES Total							51,295.90		57,997.83	3,687.50	2.71	1.03	1.03	7.19	6.08	2.01	2.01																						
FINANCIALS																																							
Diversified Finan Serv																																							
50,000	06-19-08	36962g3k8	General Elec Cap Corp	5.250	10-19-12	100.20	50,100.33	103.51	51,757.20	2,625.00	2.42	0.83	0.83	5.24	4.99	0.79	0.79	AA+	Aa2																				
75,000	01-06-09	36962g2z6	General Elec Cap Corp	5.500	06-04-14	101.27	75,951.89	108.83	81,622.58	4,125.00	3.81	1.76	1.76	5.43	4.94	2.28	2.28	AA+	Aa2																				
Accrued Interest							834.38				0.04																												
FINANCIALS Total							126,052.22		134,214.15	6,750.00	6.26	1.40	1.40	5.36	4.96	1.70	1.70																						
Insurance																																							
70,000	01-28-09	084664b02	Berkshire Hathaway Fin - (Make Whole Call)	4.600	05-15-13	101.09	70,763.28	104.94	73,454.78	3,220.00	3.43	0.97	0.97	4.55	3.78	1.34	1.34	AA+	Aa2																				

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KCM Investment Advisors LLC
PORTFOLIO APPRAISAL
The Feibusch Foundation
Robert J. Feibusch, President
Schwab Account #3230-4251 (feibfdm)
Portfolio Manager: Jay Kellett
December 31, 2011

Quantity	Purchase Date	Security Symbol	Security	Coupon Or Div	Effective Maturity Date	Adjusted Unit Cost	Adjusted Total Cost	Price	Market Value	Annual Income	Pct. Assets	FIXED INCOME										
												Market Yield	Market Yld to Worst	Book Yield	Book Yield to Mat	Duration To Call	Modified Duration to Mat	Call Date	S & P	Moody	State	
UTILITIES Total																						
CORPORATE BONDS TOTAL																						
TAXABLE MUNICIPAL BONDS																						
75,000	06-15-11	452151813	Illinois State GO Taxable	3 321	01-01-13	101.40	76,048.97	102.24	76,679.25	2,490.75	3.58	1.06	1.06	3.28	1.90	0.97	0.97		A+	A1	il	
110,000	03-16-10	13063a7g3	California St CA GO - Taxable (Make Whole Call Provision)	6 200	10-01-19	101.65	111,819.92	114.25	125,671.70	6,820.00	5.86	4.04	4.04	6.10	5.93	6.18	6.18		A-	A1	ca	
75,000	06-22-10	13063bf66	California St CA GO - Taxable (Make Whole Call Provision)	6 650	03-01-22	105.22	78,911.76	116.41	87,303.75	4,987.50	4.07	4.61	4.61	6.32	5.96	7.45	7.45		A-	A1	ca	
TAXABLE MUNICIPAL BONDS TOTAL																						
Accrued Interest																						
266,780.65																						

Accrued Interest	266,780.65	294,267.58	14,298.25	13.73	3.42	3.42	5.42	4.87	5.18	5.18
TOTAL PORTFOLIO	319,019.06	330,706.82	14,619.50	14.10	3.01	3.01	5.60	4.53	4.77	4.77

Less Outstanding checks <65,000>
1,986,252 <65,000>
2,077,816

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CHARLES SCHWAB - DIVIDENDS	33,572.	33,572.
CHARLES SCHWAB - INTEREST	53,109.	53,109.
CHARLES SCHWAB - ACC'D INTEREST PAID	-1,169.	-1,169.
CHARLES SCHWAB - AMORTIZATION/ACCRETION	-8,704.	-8,704.
TOTAL	<u>76,808.</u>	<u>76,808.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	500.	500.		
TOTALS	<u>500.</u>	<u>500.</u>		

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MANAGEMENT FEES	7,617.	7,617.
TOTALS	<u>7,617.</u>	<u>7,617.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FRANCHISE TAX BOARD IRS	10. 6,500.	10. 6,500.
TOTALS	<u>6,510.</u>	<u>6,510.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REGISTRY OF CHARITABLE TRUSTS	75.	75.
SCHWAB TRADE AWAY FEES	195.	195.
TOTALS	<u>270.</u>	<u>270.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>BEGINNING</u>	<u>ENDING</u>	<u>ENDING</u>
	<u>BOOK VALUE</u>	<u>BOOK VALUE</u>	<u>FMV</u>
US OBLIGATIONS TOTAL			
MUNICIPAL BONDS - SEE ATTACHED	191,182.	266,781.	294,268.
STATE OBLIGATIONS TOTAL	<u>191,182.</u>	<u>266,781.</u>	<u>294,268.</u>

ATTACHMENT 6

ATTACHMENT 7FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COMMON STOCKS - SEE ATTACHED	1,002,590.	828,829.	877,027.
PREFERRED STOCKS-SEE ATTACHED	127,751.	300,128.	281,816.
TOTALS	<u>1,130,341.</u>	<u>1,128,957.</u>	<u>1,158,843.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BONDS - SEE ATTACHED	597,053.	552,248.	586,439.
TOTALS	<u>597,053.</u>	<u>552,248.</u>	<u>586,439.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

PRIOR PERIOD ADJUSTMENT & ROUNDING

TOTAL

THE FEIBUSCH FOUNDATION

94-2957919

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ROBERT J. FEIBUSCH 80 EAST SIR FRANCIS DRAKE BLV SUITE 3D	PRESIDENT	0	0	0
CHRISTINE L. FEIBUSCH 80 EAST SIR FRANCIS DRAKE BLV SUITE 3D	VP, CFO, SEC	0	0	0
GRAND TOTALS		<u>0</u>	<u>0</u>	<u>0</u>

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TRUCKEE TAHOE COMMUNITY FOUNDATION	NONE		CHARITABLE	1,000.
	501 (C) 3			
SALVATION ARMY	NONE		CHARITABLE	5,000.
	501 (C) 3			
ADOPT-A-FAMILY	NONE		CHARITABLE	3,000.
	501 (C) 3			
TAHOE FOREST HEALTH SYSTEM FOUNDATION	NONE		CHARITABLE	1,000.
	501 (C) 3			
MARIN GENERAL HOSPITAL FOUNDATION	NONE		CHARITABLE	5,000.
	501 (C) 3			
UNIVERSITY OF CALIFORNIA BERKELEY COLLEGE OF ENG	NONE		CHARITABLE	12,000.
	501 (C) 3			

ATTACHMENT 11

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE BRANSON SCHOOL	NONE 501 (C) 3	CHARITABLE	2,000.
UCSF FOUNDATION	NONE 501 (C) 3	CHARITABLE	5,000.
PACIFIC LEGAL FOUNDATION	NONE 501 (C) 3	CHARITABLE	5,000
ROSS SCHOOL FOUNDATION	NONE 501 (C) 3	CHARITABLE	2,000
THE GODMOTHERS OF TIMOTHY MURPHY SCHOOL	NONE 501 (C) 3	CHARITABLE	5,000
MARIN COMMUNITY FOOD BANK	NONE 501 (C) 3	CHARITABLE	3,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
TAHOE RIM TRAIL ASSOCIATION	NONE 501 (C) 3	CHARITABLE	5,000.
WEDNESDAY'S GIFT	NONE 501 (C) 3	CHARITABLE	3,000.
AFRICAN FOOD AND PEACE FOUNDATION	NONE 501 (C) 3	CHARITABLE	1,000.
MARIN BRAIN INJURY NETWORK	NONE 501 (C) 3	CHARITABLE	1,500.
YOUTH TENNIS ADVANTAGE	NONE 501 (C) 3	CHARITABLE	1,000.
HUCKLEBERRY YOUTH PROGRAMS	NONE 501 (C) 3	CHARITABLE	1,000.

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHRONICLE SEASON OF SHARING FUND	NONE 501 (C)3	CHARITABLE	2,500.
BREAD & ROSES	NONE 501 (C)3	CHARITABLE	500.
TOTAL CONTRIBUTIONS PAID			65,000.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust

Employer identification number

THE FEIBUSCH FOUNDATION

94-2957919

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	15,727.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	15,727.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-6,980.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	-6,980.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		15,727.
14	Net long-term gain or (loss):			
a	Total for year	14a		-6,980.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		8,747.

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

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a	The loss on line 15, column (3) or		
b	\$3,000		

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Schedule D (Form 1041) 2011

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b -6,980.

Schedule D-1 (Form 1041) 2011

Form **8868**

(Rev. July 2012)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return**

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

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

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

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

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

Part I only ☐

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

Enter filer's identifying number, see instructions

**Type or
print**File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions

THE FEIBUSCH FOUNDATION

Employer identification number (EIN) or

☒ 94-2957919

Number, street, and room or suite no. If a P.O. box, see instructions

80 EAST SIR FRANCIS DRAKE BLVD., SUITE 3D

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions

LARKSPUR, CA 94939

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ► ROBERT FEIBUSCH

Telephone No ► 415 259777

FAX No ► _____

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 2011 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	2,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	5,791.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFIPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0

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

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

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