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Form 990-PF

Return of Private Foundation

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

2011

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

For calendar year 2011, or tax year beginning 01-01-2011, and ending 12-31-2011

G Check all that apply Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation
THE BABARE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) 11222 74TH AVE NW
Room/suite

City or town, state, and ZIP code
GIG HARBOR, WA 98326803

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) **\$ 3,225,840** **J** Accounting method Cash Accrual
 Other (specify) *(Part I, column (d) must be on cash basis.)*

A Employer identification number
94-3099309

B Telephone number (see page 10 of the instructions)
(253) 549-6464

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

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 page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities.	57,734	57,734		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	263,581			
b	Gross sales price for all assets on line 6a 317,705				
7	Capital gain net income (from Part IV, line 2)		263,581		
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)	299	299	0	
11	Other income (attach schedule)	321,614	321,614	0	
12	Total. Add lines 1 through 11				

Revenue	13 Compensation of officers, directors, trustees, etc	0	0	0	0
Operating and Administrative Expenses	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,715	1,858	0	1,857
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	2,890	1,676	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	8,251	8,226	0	25
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	14,856	11,760	0	1,882
	25 Contributions, gifts, grants paid	134,000			134,000
	26 Total expenses and disbursements. Add lines 24 and 25	148,856	11,760	0	135,882
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	172,758			
	b Net investment income (if negative, enter -0-)		309,854		
	c Adjusted net income (if negative, enter -0-)			0	

	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	11,848	1,990	1,990
	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 page 15 of the 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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	698,682	881,298	3,223,850
	c	Investments—corporate bonds (attach schedule)			
	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)	710,530	883,288	3,225,840	
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	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		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 ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	710,530	883,288		
30	Total net assets or fund balances (see page 17 of the instructions)	710,530	883,288		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	710,530	883,288		

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	710,530
2	Enter amount from Part I, line 27a	2	172,758
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	883,288
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	883,288

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.)
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1a See Additional Data Table			
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)
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a See Additional Data Table			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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a See Additional Data Table			
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	263,581
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 pages 13 and 17 of the 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 page 18 of 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	99,410	2,721,811	0.036523
2009	163,536	2,318,577	0.070533
2008	159,207	3,032,977	0.052492
2007	136,368	3,253,125	0.041919
2006	108,766	2,702,059	0.040253

2 Total of line 1, column (d).	2	0.241720
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	0.048344
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	3,238,390
5 Multiply line 4 by line 3.	5	156,557
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	3,099
7 Add lines 5 and 6.	7	159,656
8 Enter qualifying distributions from Part XII, line 4.	8	135,882

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	6,197
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 <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	6,197
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	6,197
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	920
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	920
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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 <input type="checkbox"/>	9	5,277
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	No
<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>			
c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0		
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>	2	No
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>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
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>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> WA		
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? <i>If "No," attach explanation.</i>	8b	Yes
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 on page 27)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ► N/A				
14	The books are in care of ► ROBERT M BABARE Telephone no ► (253) 549-6464			
	Located at ► 11222 74TH AVE NW GIG HARBOR WA ZIP +4 ► 98332			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ►	15		
	and enter the amount of tax-exempt interest received or accrued during the year ►			
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 ►				

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 page 20 of the instructions)?	1b	
	Organizations relying on a current notice regarding disaster assistance check here. ►		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	No
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?	2a	
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	
	► Yes	✓ No	
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	No

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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes	5b		
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? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	7b		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

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 page 22 of the 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
ROBERT M BABARE 11222 74TH AVE NW GIG HARBOR, WA 98332	PRESIDENT 2 00	0	0	0
CYNTHIA LOUISE BABARE 11222 74TH AVE NW GIG HARBOR, WA 98332	VICE PRES 2 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE"

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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.

1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

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

1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	3,222,637
b	Average of monthly cash balances.	1b	65,069
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,287,706
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	3,287,706
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	49,316
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,238,390
6	Minimum investment return. Enter 5% of line 5.	6	161,920

Part XI Distributable Amount (see page 25 of the 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	161,920
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	6,197
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,197
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	155,723
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	155,723
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	155,723

Part XII Qualifying Distributions (see page 25 of the 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	135,882
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	135,882
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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 page 26 of the instructions).	6	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	135,882

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				155,723
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			133,569	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ _____ 135,882				
a Applied to 2010, but not more than line 2a			133,569	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . .	0			
d Applied to 2011 distributable amount.			2,313	
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				153,410
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007.				
b Excess from 2008.				
c Excess from 2009.				
d Excess from 2010.				
e Excess from 2011.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

ROBERT M BABARE

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

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 page 28 of the 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

ROBERT M BABARE
11222 74TH AVE NW
GIG HARBOR, WA 98332
(253) 549-6464

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

APPLICATIONS SHOULD BE SUBMITTED BY LETTER FORMAT BASIC DATA TO BE INCLUDED A) TAX EXEMPT STATUS B) PURPOSE OF GRANT C) AMOUNT OF FUNDS NEEDED

c Any submission deadlines

NONE

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

NONE

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 Paid during the year See Additional Data Table				
Total			► 3a	134,000
b Approved for future payment				
Total			► 3b	0

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 page 28 of the 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.					
5 Net rental income or (loss) from real estate			14	57,734	
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	299	
8 Gain or (loss) from sales of assets other than inventory			18	263,581	
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).		0		321,614	0
13 Total Add line 12, columns (b), (d), and (e).			13		321,614
(See worksheet in line 13 instructions on page 28 to verify calculations)					

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

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

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 or

(1) Cash.

(2) Other assets.

Other transactions

(1) Sales of assets to a noncharitable exempt organization. . .

(2) Purchases of assets from a noncharitable exempt

(3) Rental of facilities, equipment,

(4) Reimbursement arrangements

(3) Performance of services or membership of fundraising solicitations.

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

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		
<p>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 or fiduciary) is based on all information of which preparer has any knowledge</p>				
<p>***** Signature of officer or trustee</p>	<p>2012-04-27 Date</p>	<p>***** Title</p>		
<p>Sign Here Paid Preparer's Use Only</p>	<p>Preparer's Signature ► PAULA REHBERGER</p>	<p>Date</p>	<p>Check if self- employed ►</p>	<p>PTIN P00048215</p>
	<p>Firm's name ► MCGLADREY & PULLEN LLP</p>	<p>Firm's EIN ► 42-0714325</p>		
	<p>1145 BROADWAY PLAZA SUITE 900</p>			
	<p>Firm's address ► TACOMA, WA 98402</p>	<p>Phone no (253) 572-7111</p>		

May the IRS discuss this return with the preparer shown above? See instructions **Yes** **No**

Additional Data

Software ID:

Software Version:

EIN: 94-3099309

Name: THE BABARE FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,666 SHS BROOKFIELD ASSET MGMT		1992-09-18	2011-10-03
1,677 SHS BROOKFIELD ASSET MGMT		1992-09-18	2011-10-03
2,557 SHS BROOKFIELD ASSET MGMT		2005-11-17	2011-10-03
2,600 SHS BROOKFIELD ASSET MGMT		2005-11-17	2011-10-03
200 SHS BROOKFIELD ASSET MGMT		2005-11-17	2011-10-03
500 SHS EL PASO CORPORATION		2002-07-22	2011-12-09
100 SHS EL PASO CORPORATION		2002-07-22	2011-12-09
400 SHS EL PASO CORPORATION		2002-07-22	2011-12-09
700 SHS SUNOCO INC PV\$1 PA		1993-04-16	2011-12-09
400 SHS SUNOCO INC PV\$1 PA		1993-04-16	2011-12-09
100 SHS SUNOCO INC PV\$1 PA		1993-04-16	2011-12-09
DISTRIBUTION IN EXCESS OF BASIS - KINDER MORGAN		2000-08-17	2011-12-31
DISTRIBUTION IN EXCESS OF BASIS - ENTERPRISE PRODUCT PARTNERS		2002-07-25	2011-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
44,037		5,146	38,891
44,345		5,180	39,165
67,614		7,011	60,603
68,772		7,129	61,643
5,293		548	4,745
12,301		6,894	5,407
2,460		1,379	1,081
9,837		5,515	4,322
26,780		8,938	17,842
15,301		5,107	10,194
3,827		1,277	2,550
12,366			12,366
4,772			4,772

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

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	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			38,891
			39,165
			60,603
			61,643
			4,745
			5,407
			1,081
			4,322
			17,842
			10,194
			2,550
			12,366
			4,772

Form 990PF Part XV Line 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 Paid during the year				
AGNUS DEI LUTHERAN CHURCH 10511 PEACOCK HILL AVENUE NW GIG HARBOR, WA 98332	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	10,000
ANNUAL CATHOLIC APPEAL20 ARCHBISHOP MAY DRIVE ST LOUIS, MO 63119	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	6,000
CATHOLIC COMMUNITY SERVICES 100 23RD AVE S SEATTLE, WA 98144	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	10,000
FRANCISCAN FOUNDATION1149 MARKET STREET TACOMA, WA 98401	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	10,000
FRIENDS OF THE DOMINICAN SISTERS300 ST LOUIS AVE VALLEY PARK, MO 63088	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	5,000
HOLY CROSS CHURCH5510 NORTH 44TH STREET TACOMA, WA 98407	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	5,000
HOLY CROSS RELIGIOUS ED5510 NORTH 44TH STREET TACOMA, WA 98407	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	5,000
HOSPITALITY KITCHEN100 23RD AVES SEATTLE, WA 98144	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	15,000
MARY BRIDGE CHILDREN'S HOSPITAL315 SOUTH K STREET TACOMA, WA 98405	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	25,000
SALVATION ARMY615 SLATERS LANE ALEXANDRIA, VA 22313	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	3,000
HARBOR HISTORY MUSEUM4121 HARBORVIEW DRIVE GIG HARBOR, WA 98335	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	10,000
KALEO FELLOWSHIP OF CHRISTPO BOX 881587 SAN DIEGO, CA 92168	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	10,000
HOLY CROSS STEEPLE5510 NORTH 44TH STREET TACOMA, WA 98407	NONE	PUBLIC	TO FURTHER EXEMPT PURPOSE	20,000
Total			► 3a	134,000

TY 2011 Accounting Fees Schedule

Name: THE BABARE FOUNDATION

EIN: 94-3099309

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	3,715	1,858	0	1,857

**TY 2011 Investments Corporate
Stock Schedule**

Name: THE BABARE FOUNDATION
EIN: 94-3099309

Name of Stock	End of Year Book Value	End of Year Fair Market Value
900 AMERICAN STATES WATER CO	8,850	31,410
900 AT & T	25,756	27,216
100 AT & T	2,867	3,024
100 AT & T	2,862	3,024
100 AT & T	2,862	3,024
100 AT & T	2,862	3,024
100 AT & T	2,862	3,024
100 AT & T	2,862	3,024
100 AT & T	2,862	3,024
2,550 AT & T	72,985	77,112
133 AMN ELEC POWER CO	4,473	5,494
35 AMN ELEC POWER CO	1,177	1,446
35 AMN ELEC POWER CO	1,177	1,446
1,000 AMN ELEC POWER CO	33,629	41,310
3,343 BROOKFIELD ASSET MGMT INC CL A	0	0
5,357 BROOKFIELD ASSET MGMT INC CL A	0	0
8,700 BROOKFIELD ASSET MGMT INC CL A	23,853	239,076
700 DOMINION RES INC NEW VA	11,083	37,156
2,000 DOMINION RES INC NEW VA	31,666	106,160
4,400 EXXON MOBIL CORP	54,256	372,944
1,600 EXXON MOBIL CORP	19,730	135,616
1,000 EL PASO CORPORATION	0	0
28 KIMBERLY CLARK	1,435	2,060
1,000 KIMBERLY CLARK	51,250	73,560
3,100 ELI LILLY & CO	114,785	128,836
1,000 MARATHON OIL CORP	9,440	29,270
4,000 MARATHON OIL CORP	20,211	117,080
1,687 MDU RESRCS GRP INC	10,937	36,203
3,375 MDU RESRCS GRP INC	21,874	72,428
1,000 NAT FUEL GAS CO NJ	17,079	55,580
1,800 OCCIDENTAL PETE CORP	23,291	168,660
2,400 OCCIDENTAL PETE CORP	31,055	224,880
600 OCCIDENTAL PETE CORP	7,764	56,220
200 OCCIDENTAL PETE CORP	2,587	18,740
498 RAYONIER INC	4,506	22,136
1,200 SUNOCO INC	0	0
2,000 TRANS CANADA PIPELINE	25,713	87,340
1,500 TESORO LOGISTICS	47,426	49,350
2,700 KINDER MORGAN ENERGY PARTNERS LP	0	229,365
6,000 ENTERPRISE PRDTS PTNRS LP	0	278,280
11,000 ENBRIDGE ENERGY PTNRS LP	71,057	365,090
500 FRONTLINE LTD	17,984	2,145
800 FRONTLINE LTD	34,311	3,432
700 FRONTLINE LTD	30,035	3,003
810 BROOKFIELD	15,197	22,437
500 MARATHON PETROLEUM	3,839	16,645
2,000 MARATHON PETROLEUM	13,710	66,580

TY 2011 Other Expenses Schedule

Name: THE BABARE FOUNDATION

EIN: 94-3099309

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CORPORATE LICENSES	25	0	0	25
INVESTMENT FEES	282	282	0	0
ENTERPRISE PRODUCT PARTNERS	1,718	1,718	0	0
ENBRIDGE ENERGY PARTNERS	6,226	6,226	0	0

TY 2011 Other Income Schedule

Name: THE BABARE FOUNDATION**EIN:** 94-3099309

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BROOKFIELD INFRASTRUCTURE PARTNERS	299	299	

TY 2011 Taxes Schedule

Name: THE BABARE FOUNDATION**EIN:** 94-3099309

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,676	1,676	0	0
FEDERAL INCOME TAXES	1,214	0	0	0