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 , and ending

Name of foundation: THE JOAN LEIDY FOUNDATION INC

A Employer identification number: 94-3184527

Number and street (or P O box number if mail is not delivered to street address): PO BOX 1709 | Room/suite:

B Telephone number (see instructions): 208-989-3457

City or town, state, and ZIP code: HAILEY ID 83333

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,919,555

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))

	Line	Description	(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	58,353	58,353	58,353	
	4	Dividends and interest from securities	87,184	87,184	87,184	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	87,701			
	b	Gross sales price for all assets on line 6a 727,414				
	7	Capital gain net income (from Part IV, line 2)		87,613		
	8	Net short-term capital gain			88	
	9	Income modifications				
	10a	Gross sales less returns & 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	233,238	233,150	145,625	
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) SEE STMT 2	4,174	4,174		
	b	Accounting fees (attach schedule) STMT 3	2,950	2,950		
	c	Other professional fees (attach schedule) STMT 4	19,046	19,046		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	3,614	378	378	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,231	2,231		
	22	Printing and publications				
	23	Other expenses (att sch) STMT 6	375	375		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	32,390	29,154	378	0
	25	Contributions, gifts, grants paid	210,000			210,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	242,390	29,154	378	210,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-9,152			
	b	**Net investment income** (if negative, enter -0-)		203,996		
	c	**Adjusted net income** (if negative, enter -0-)			145,247	

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Form **990-PF** (2011)

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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		664	664
	2	Savings and temporary cash investments	52,856	83,358	83,358
	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 (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT 7	448,962	378,718	412,932
	b	Investments—corporate stock (attach schedule) SEE STMT 8	1,755,871	1,790,620	2,647,311
	c	Investments—corporate bonds (attach schedule) SEE STMT 9	765,427	760,604	775,290
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,023,116	3,013,964	3,919,555
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	3,023,116	3,013,964	
	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			
	30	**Total net assets or fund balances** (see instructions)	3,023,116	3,013,964	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,023,116	3,013,964	

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	3,023,116
2	Enter amount from Part I, line 27a	2	-9,152
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,013,964
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,013,964

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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				
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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	87,613
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	88

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	202,621	3,694,932	0.054838
2009	173,819	3,284,166	0.052926
2008	198,740	3,743,645	0.053087
2007	207,616	3,961,127	0.052413
2006	188,976	3,528,202	0.053562

2	**Total** of line 1, column (d)	2	0.266826
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	0.053365
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,863,674
5	Multiply line 4 by line 3	5	206,185
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,040
7	Add lines 5 and 6	7	208,225
8	Enter qualifying distributions from Part XII, line 4	8	210,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	2,040
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	2,040
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	2,040
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,400		
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	2,400
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	21
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	339
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 339 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ BOZZUTO, ANDERSON & CO Telephone no. ▶ 208-578-7807
733 N MAIN ST, SUITE G
Located at ▶ BELLEVUE ID ZIP+4 ▶ 83313

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	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)?	N/A		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?	N/A		1c		
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 ▶ 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 instructions)	N/A		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?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?			4b		X

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)? N/A	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? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

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

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 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,880,916
b	Average of monthly cash balances	1b	157,758
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,038,674
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	4,038,674
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions) SEE STATEMENT 11	4	175,000
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,863,674
6	**Minimum investment return.** Enter 5% of line 5	6	193,184

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	193,184
2a	Tax on investment income for 2011 from Part VI, line 5 2a 2,040		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	2,040
3	Distributable amount before adjustments Subtract line 2c from line 1	3	191,144
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	191,144
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	191,144

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	210,000
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	210,000
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	2,040
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	207,960

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

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Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					191,144
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only					
b Total for prior years 20 ____ , 20 ____ , 20 ____					
3 Excess distributions carryover, if any, to 2011					
a From 2006	24,614				
b From 2007	14,328				
c From 2008	14,078				
d From 2009	11,973				
e From 2010	22,632				
f **Total** of lines 3a through e		87,625			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 210,000					
a Applied to 2010, but not more than line 2a					
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					191,144
e Remaining amount distributed out of corpus		18,856			
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		106,481			
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					0
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)		24,614			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		81,867			
10 Analysis of line 9					
a Excess from 2007	14,328				
b Excess from 2008	14,078				
c Excess from 2009	11,973				
d Excess from 2010	22,632				
e Excess from 2011	18,856				

Part XIV Private Operating Foundations (see 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 ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

LEIDY SUE SAMSON

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

JOAN LEIDY FOUNDATION
PO BOX 1709 HAILEY ID 83333

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

SEE STATEMENT 12

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

SEE STATEMENT 13

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 14				210,000
Total			▶ 3a	210,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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			14	58,353	
4 Dividends and interest from securities			14	87,184	
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	87,701	
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		233,238	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 233,238

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

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

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

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

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
N/A		

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

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

Signature of officer or trustee | Date | Title: TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
WILLIAM J. BOZZUTO	William J Bozzuto	11/1/12	
Firm's name ▶ BOZZUTO, ANDERSON & COMPANY, P.A		PTIN	P00184398
Firm's address ▶ 733 N MAIN ST STE G BELLEVUE, ID 83313-5081		Firm's EIN ▶	20-8001357
		Phone no	208-578-7807

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
UNION BANK GAIN/LOSS REPORT			PURCHASE				
	VARIOUS	VARIOUS	$ 24,073	$ 23,985	$	$	$ 88
UNION BANK GAIN/LOSS REPORT			PURCHASE				
	VARIOUS	VARIOUS	700,361	615,728			84,633
CAPITAL GAIN DISTRIBUTIONS			PURCHASE				
	VARIOUS	VARIOUS	2,980				2,980
TOTAL			$ 727,414	$ 639,713	$ 0	$ 0	$ 87,701

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	$ 4,174	$ 4,174	$	$
TOTAL	$ 4,174	$ 4,174	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 2,950	$ 2,950	$	$
TOTAL	$ 2,950	$ 2,950	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVISOR FEES, UNION BANK	$ 19,046	$ 19,046	$	$
TOTAL	$ 19,046	$ 19,046	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX PAID	$ 378	$ 378	$ 378	$
SECTION 4940 TAX	3,236			
TOTAL	$ 3,614	$ 378	$ 378	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
FEES	375	375		
TOTAL	$ 375	$ 375	$ 0	$ 0

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US GOV'T OBLIGTNS HELD AT UNION BANK	$ 448,962	$ 378,718	COST	$ 412,932
TOTAL	$ 448,962	$ 378,718		$ 412,932

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COPORATE STOCK HELD AT UNION BANK	$ 1,755,871	$ 1,790,620	COST	$ 2,647,311
TOTAL	$ 1,755,871	$ 1,790,620		$ 2,647,311

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORP BONDS HELD AT UNION BANK	$ 765,427	$ 760,604	COST	$ 775,290
TOTAL	$ 765,427	$ 760,604		$ 775,290

Federal Statements

Statement 10 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LEIDY SUE SAMSON PO BOX 970 HAILEY ID 83333	VICE PRES	1.00	0	0	0
KC SAMSON BRITTENHAM 2185 NIGHTINGALE SANTA ROSA CA 95403	TREASURER	1.00	0	0	0
ANN ERICKSON 1850 NORTHRIDGE HAILEY ID 83333	DIRECTOR	1.00	0	0	0
MEGAN HEISER 854 N DILLON ST LOS ANGELES CA 90026	SECRETARY	1.00	0	0	0
CHRISTOPHER HEISER 854 N DILLON ST LOS ANGELES CA 90026	PRESIDENT	1.00	0	0	0
SHELLEY SEIBEL 400 S MAIN ST HAILEY ID 83333	DIRECTOR	1.00	0	0	0

Federal Statements

Statement 11 - Form 990-PF, Part X, Line 4 - Cash Deemed Held - Greater Amount Explanation

Description	Amount
LARGER AMOUNT OF CASH DEEMED HELD FOR CHARITABLE PURPOSES CLAIMED HEREIN. ONE AND ONE-HALF % OF FAIR MARKET VALUE YIELDS CASH DEEMED HELD FOR CHARITABLE ACTIVITIES OF APPROXIMATELY $60,000. THE FOUNDATION HAS MADE CHARITABLE CONTRIBUTIONS IN EACH OF THE LAST FIVE YEARS FOR AMOUNTS WELL IN EXCESS OF $175,000 IN ACCORDANCE WITH THE FOUNDATION GOAL OF DONATING APPROXIMATELY 5% OF THE FAIR MARKET VALUE OF THE FOUNDATION ASSETS EACH YEAR. IN ADDITION, THE FOUNDATION HAS CONSISTENTLY INCURRED OPERATING EXPENSE EACH YEAR OF APPROXIMATELY $25,000. FOR THESE REASONS CASH DEEMED HELD FOR CHARITABLE ACTIVITIES IS CONSERVATIVELY ESTIMATED AT $175,000.	175,000
TOTAL	175,000

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
LEIDY SUE SAMSON	$
TOTAL	$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	$
TOTAL	$ 0

Statement 12 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

APPLICATIONS SHOULD BE SUBMITTED IN WRITING AND BE NARRATIVE IN FORM. THE ORGANIZATION SHALL STATE IT'S MISSION AND DEMONSTRATE THE NEED FOR FUNDING IN ACCOMPLISHING IT'S MISSION. REQUESTS FOR FUNDING SHOULD INCLUDE A DOLLAR RANGE OF FUNDING REQUESTED AND APPLICANTS SHOULD PROVIDE A DESCRIPTION OF PAST ACCOMPLISHMENTS IN ACHIEVING IT'S EXEMPT PURPOSE. RECENT FINANCIAL DATA MAY BE SUBMITTED TO DEMONSTRATE NEED.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Federal Statements

Statement 13 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
FUNDING WILL NOT BE PROVIDED FOR ABORTION RELATED ACTIVITIES. ALL ORGANIZATIONS REQUESTING FUNDS SHALL BE CURRENTLY QUALIFIED SEC 501 (C)(3)ORGANIZATIONS. PROOF OF STATUS WILL BE REQUIRED BEFORE ANY FUNDS ARE RELEASED.

Federal Statements

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Relationship	Address / Status	Purpose	Amount
HOSPICE & PALLATIVE CARE KETCHUM ID 83340	NONE	PO BOX 4320 501C3	GENERAL	10,000
LITTLE SISTERS FUND KETCHUM ID 83340	NONE	PO BOX 715 501C3	GENERAL	10,000
COHEN FDN FOR OVARIAN CANCER RES SANTA MONICA CA 90406	NONE	PO BOX 7128 501C3	GENERAL	10,000
CENTER FOR DOMESTIC PEACE SAN RAFAEL CA 94901	NONE	734 A STREET 501C3	GENERAL	10,000
MY FRIENDS PLACE HOLLYWOOD CA 90078	NONE	PO BOX 3867 501C3	GENERAL	10,000
LIFES KITCHEN BOISE ID 83707	NONE	PO BOX 6286 501C3	GENERAL	22,000
PLANNED PARENTHOOD OF THE NORTHWEST SEATTLE WA 98122	NONE	2001 E MADISON ST 501C3	GENERAL	10,000
PROSTHETIKA SANTA ROSA CA 95404	NONE	1275 4TH ST #609 501C3	GENERAL	6,000
ANIMAL SHELTER OF WR VALLEY HAILEY ID 83333	NONE	PO BOX 1496 501C3	GENERAL	10,000
BLAINE COUNTY SENIOR CENTER HAILEY ID 83333	NONE	PO BOX 28 501C3	GENERAL	10,000
COMMUNITY LIBRARY ASSOCIATION KETCHUM ID 83340	NONE	PO BOX 2168 501C3	GENERAL	10,000
THE CRISIS HOTLINE KETCHUM ID 83340	NONE	PO BOX 939 501C3	GENERAL	10,000
826 LA LOS ANGELES CA 90026	NONE	1714 W SUNSET BLVD 501C3	GENERAL	10,000
FREE WHEELCHAIR MISSION IRVINE CA 92618	NONE	9341 IRVINE BLVD 501C3	GENERAL	5,000
FRIENDS OF HAILEY PUBLIC LIBRARY HAILEY ID 83333	NONE	7 WEST CROY ST 501C3	GENERAL	10,000
SAGEBRUSH EQUINE TRAINING CENTER HAILEY ID 83333	NONE	100 LET'ER BUCK ROAD 501C3	GENERAL	10,000
SOUTHERN POVERTY LAW CENTER MONTGOMERY AL 36104	NONE	400 WASHINGTON AVENUE 501C3	GENERAL	10,000
THAT MAN MAY SEE SAN FRANCISCO CA 94143	NONE	10 KORET WAY, BOX 0352 501C3	GENERAL	10,000
NATURE CONSERVANCY HAILEY ID 83333	NONE	116 1ST AVENUE NORTH 501C3	GENERAL	6,000

Federal Statements

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
CROY CANYON RANCH HAILEY ID 83333	PO BOX 640 NONE	501C3	GENERAL	15,000
EAST DORSET FIRE DISTRICT #1 EAST DORSET VT 05253	PO BOX 41 NONE	501C3	GENERAL	6,000
TOTAL				210,000

2011 Tax Information Statement

Account Number: 6731028290
Recipient's Tax ID Number: XX-XXX4527
Payer's Federal ID Number: 94-0304228
Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
JOAN LEIDY FOUNDATION
P O BOX 970
HAILEY, ID 83333

Payer's Name and Address:
UNION BANK, N A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

2011 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is Sales Price less commissions and option premiums.
For noncovered securites shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service.

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
Short Term Sales Reported on 1099-B								
3128MMK69	693 4000	FGLMC #G18316 4 000% 7/01/24	06/15/2011	05/12/2011	693 40	723 95	-30 55	0 00
3128MMK69	1044 7700	FGLMC #G18316 4 000% 7/01/24	07/15/2011	05/12/2011	1,044.77	1,090 81	-46.04	0.00
3128MMK69	1259 4300	FGLMC #G18316 4 000% 7/01/24	08/15/2011	05/12/2011	1,259.43	1,314 92	-55 49	0 00
3128MMK69	1194 7900	FGLMC #G18316 4 000% 7/01/24	09/15/2011	05/12/2011	1,194 79	1,247 44	-52.65	0 00
3128MMK69	1770 4000	FGLMC #G18316 4 000% 7/01/24	10/15/2011	05/12/2011	1,770.40	1,848.41	-78 01	0 00
3128MMK69	2321 8900	FGLMC #G18316 4.000% 7/01/24	11/15/2011	05/12/2011	2,321 89	2,424 20	-102 31	0 00
3128MMK69	1956 7000	FGLMC #G18316 4 000% 7/01/24	12/15/2011	05/12/2011	1,956 70	2,042.92	-86 22	0 00
3128MMK69	1767 7400	FGLMC #G18316 4 000% 7/01/24	12/31/2011	05/12/2011	1,767.74	1,845 63	-77.89	0 00
478160104	200 0000	JOHNSON & JOHNSON	02/17/2011	08/31/2010	12,063 76	11,446.28	617 48	0 00
Total Short Term Sales Reported on 1099-B					**24,072.88**	**23,984.56**	**88.32**	**0.00**
Report on Form 8949, Part I, with Box B checked								
Long Term 15% Sales Reported on 1099-B								
020002101	500 0000	ALLSTATE CORP	06/30/2011	08/24/2004	15,199 71	23,971 15	-8,771 44	0 00
020002101	500 0000	ALLSTATE CORP	10/18/2011	08/24/2004	12,089 76	23,971 15	-11,881.39	0 00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service The taxpayer is ultimately responsible for the accuracy of their own tax return

2011 Tax Information Statement

Account Number: 6731028290
Recipient's Tax ID Number: XX-XXX4527
Payer's Federal ID Number. 94-0304228
Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
JOAN LEIDY FOUNDATION
P O BOX 970
HAILEY, ID 83333

Payer's Name and Address:
UNION BANK, N A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
020002101	500 0000	ALLSTATE CORP	12/27/2011	06/20/2008	13,749 73	24,260 00	-10,510 27	0 00
00206R102	300 0000	AT & T INC COM	02/17/2011	03/29/1989	8,441 83	4,788.75	3,653.08	0 00
052800109	200 0000	AUTOLIV INC	12/27/2011	06/20/2008	10,593 79	10,472 00	121.79	0 00
053611109	350 0000	AVERY DENNISON CORP	10/18/2011	Various	9,106.82	19,888 00	-10,781 18	0.00
060505104	1000 0000	BANK AMER CORP	10/18/2011	05/28/2010	6,219 88	15,950.00	-9,730 12	0.00
166764100	200 0000	CHEVRON CORP. COMMON STOCK	02/17/2011	11/14/2005	19,309 62	39.66	19,269 96	0 00
166764100	200.0000	CHEVRON CORP COMMON STOCK	04/01/2011	11/14/2005	21,579 58	39.66	21,539 92	0 00
172967424	100 0000	CITIGROUP INC COM	06/30/2011	03/29/2000	4,148 92	24,856 24	-20,707 32	0 00
205887102	600 0000	CONAGRA FOODS INC	02/17/2011	06/18/2008	13,529 73	13,428 00	101.73	0 00
30231G102	200 0000	EXXON MOBIL CORP	02/17/2011	11/14/2005	16,734.67	39 65	16,695 02	0 00
3128MMD67	1169 9200	FGLMC #G18124 6 000% 6/01/21	01/31/2011	Various	1,169.92	1,172 21	-2 29	0.00
3128MMD67	1752 7000	FGLMC #G18124 6 000% 6/01/21	03/15/2011	Various	1,752 70	1,756 13	-3.43	0.00
3128MMD67	1556 0400	FGLMC #G18124 6 000% 6/01/21	04/15/2011	Various	1,556 04	1,559 08	-3 04	0 00
3128MMD67	1044 0600	FGLMC #G18124 6 000% 6/01/21	05/15/2011	Various	1,044 06	1,046.10	-2 04	0 00
3128MMD67	851 3800	FGLMC #G18124 6 000% 6/01/21	06/15/2011	Various	851 38	853 05	-1.67	0.00
3128MMD67	1189 8400	FGLMC #G18124 6 000% 6/01/21	07/15/2011	Various	1,189 84	1,192 16	-2 32	0 00
3128MMD67	862 4000	FGLMC #G18124 6.000% 6/01/21	08/15/2011	Various	862 40	864 08	-1 68	0.00
3128MMD67	970 0000	FGLMC #G18124 6 000% 6/01/21	09/15/2011	Various	970 00	971 89	-1.89	0.00
3128MMD67	727 3200	FGLMC #G18124 6 000% 6/01/21	10/15/2011	Various	727 32	728 74	-1 42	0 00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service The taxpayer is ultimately responsible for the accuracy of their own tax return.

2011 Tax Information Statement

Account Number: 6731028290
Recipient's Tax ID Number: XX-XXX4527
Payer's Federal ID Number: 94-0304228
Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
JOAN LEIDY FOUNDATION
P O BOX 970
HAILEY, ID 83333

Payer's Name and Address:
UNION BANK, N.A
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

Cusip Number		Description (Box 9)	Date of Sale (Box 1a)	Date of Acquisition	Sales Price of Stocks Bonds, etc. (Box 2)	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Noncovered *(Box 6 is checked)*								
3128MMD67	1181 0400	FGLMC #G18124 6 000% 6/01/21	11/15/2011	Various	1,181 04	1,183 35	-2 31	0 00
3128MMD67	1924 8400	FGLMC #G18124 6 000% 6/01/21	12/15/2011	Various	1,924.84	1,928 60	-3 76	0.00
3128MMD67	481 1600	FGLMC #G18124 6 000% 6/01/21	12/31/2011	Various	481.16	482 10	-0 94	0 00
3133X6ZL3	100000 0000	FHLB BDS 4 500% 5/13/11	05/13/2011	11/16/2004	100,000.00	101,380 00	-1,380 00	0.00
35906A108	216 0000	FRONTIER COMMUNICATIONS CORP COM	10/18/2011	09/14/2006	1,280 85	1,799 95	-519 10	0 00
369604103	300 0000	GENERAL ELEC CO	02/17/2011	05/22/1942	6,371.88	25 39	6,346.49	0 00
369604103	1000 0000	GENERAL ELEC CO	12/27/2011	05/22/1942	18,109 65	84 64	18,025 01	0 00
37733W105	200 0000	GLAXOSMITHKLINE PLC ADR	02/17/2011	11/17/1945	7,645.85	8 07	7,637.78	0.00
423074103	250 0000	HEINZ H J CO	02/17/2011	10/19/1989	12,084 76	4,303 28	7,781.48	0.00
427866AN8	50000 0000	HERSHEY CO NTS 5 300% 9/01/11	09/01/2011	04/04/2007	50,000 00	50,509 50	-509 50	0 00
446413106	6667	HUNTINGTON INGALLS INDS INC	04/11/2011	03/23/2004	25 83	18 91	6 92	0 00
446413106	66 0000	HUNTINGTON INGALLS INDS INC	06/30/2011	03/23/2004	2,300.05	1,871.81	428 24	0 00
459200101	25 0000	INTERNATIONAL BUSINESS MACHS CORP	10/18/2011	04/07/1943	4,448 41	2 12	4,446 29	0 00
459200101	75.0000	INTERNATIONAL BUSINESS MACHS CORP	12/27/2011	04/07/1943	13,852 98	6.36	13,846 62	0 00
494368103	200 0000	KIMBERLY CLARK CORP	02/17/2011	11/26/2002	12,987 75	9,868 29	3,119 46	0 00
532716107	300 0000	LIMITED BRANDS INC	02/17/2011	06/20/2008	9,890 74	5,559.00	4,331 74	0 00
532716107	400 0000	LIMITED BRANDS INC	10/18/2011	06/20/2008	16,763 67	7,412 00	9,351 67	0 00

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2011 Tax Information Statement

Account Number: 6731028290
Recipient's Tax ID Number: XX-XXX4527
Payer's Federal ID Number: 94-0304228
Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
JOAN LEIDY FOUNDATION
P O BOX 970
HAILEY, ID 83333

Payer's Name and Address:
UNION BANK, N A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
577081102	500 0000	MATTEL INC	02/17/2011	12/29/2008	12,759 75	7,765 00	4,994 75	0.00
595017104	800 0000	MICROCHIP TECHNOLOGY INC	12/27/2011	05/12/2009	29,271 43	15,738 66	13,532 77	0 00
654902204	2000 0000	NOKIA CORP SPNSRD ADR	10/18/2011	Various	11,979 77	35,605 00	-23,625 23	0 00
666807102	400 0000	NORTHROP GRUMMAN CORP	12/27/2011	03/23/2004	23,279 55	17,657 28	5,622 27	0.00
629491101	500 0000	NYSE EURONEXT COM	02/17/2011	08/11/2009	18,245 34	14,400 00	3,845.34	0 00
713448108	100 0000	PEPSICO INC	02/17/2011	11/05/1999	6,327 87	3,393 25	2,934 62	0 00
742718109	200 0000	PROCTER & GAMBLE CO	02/17/2011	Various	12,703 75	9,993 12	2,710 63	0.00
742718109	300 0000	PROCTER & GAMBLE CO	04/01/2011	Various	18,647 64	14,315 00	4,332 64	0.00
767204100	400 0000	RIO TINTO PLC ADR	12/27/2011	04/03/2009	19,747 62	14,797 00	4,950 62	0 00
774341101	400 0000	ROCKWELL COLLINS	06/30/2011	12/21/2009	24,351 61	22,355 60	1,996 01	0.00
92344TAA6	100000 0000	VERIZON PENNSY 5 650% 11/15/11	04/27/2011	04/04/2007	102,870 00	101,418 00	1,452 00	0 00
Total Long Term 15% Sales Reported on 1099-B					**700,361 49**	**615,728.98**	**84,632.51**	**0.00**

Report on Form 8949, Part II, with Box B checked

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