Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY TRUST CO. INT'L.

A Employer identification number: 95-3952646

Number and street (or P O box number if mail is not delivered to street address): 600 FIFTH AVENUE

Room/suite:

B Telephone number (see instructions): (212) 632-3000

City or town, state, and ZIP code: NEW YORK, NY 10020

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 ▶ ☐

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

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)* ▶ $ 3,734,633.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	113,193.	113,193.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	25,519.			
	b Gross sales price for all assets on line 6a 1,395,200.				
	7 Capital gain net income (from Part IV, line 2)		25,519.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	138,712.	138,712.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	59,947.	11,989.		47,958.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	1,750.	1,750.	NONE	NONE
	c Other professional fees (attach schedule) STMT 3	38,633.	30,907.		7,726.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	3,247.	1,670.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	360.	325.		35.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	103,937.	46,641.	NONE	55,719.
	25 Contributions, gifts, grants paid	153,833.			153,833.
	26 **Total expenses and disbursements** Add lines 24 and 25	257,770.	46,641.	NONE	209,552.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-119,058.			
	b **Net investment income** (if negative, enter -0-)		92,071.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
803
MAY 18 2012
IRS-OSC
OGDEN, UT

ENVELOPE POSTMARK DATE MAY 15 2012

SCANNED MAY 31 2012

For Paperwork Reduction Act Notice, see instructions. JSA Form **990-PF** (2011)

1E1410 1 000

BNU331 N810 04/06/2012 08:26:07 491205500 11

G14

12

		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	3,833.	202,172.	202,172.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	650,227.	714,092.	751,793.
	b	Investments - corporate stock (attach schedule)	1,696,904.	1,620,098.	2,005,546.
	c	Investments - corporate bonds (attach schedule)	1,031,256.	727,103.	775,122.
	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)	3,382,220.	3,263,465.	3,734,633.
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)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	3,382,220.	3,263,465.	
	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)	3,382,220.	3,263,465.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,382,220.	3,263,465.	

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	3,382,220.
2	Enter amount from Part I, line 27a	2	-119,058.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	303.
4	Add lines 1, 2, and 3	4	3,263,465.
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	3,263,465.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,395,200.		1,369,681.	25,519.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				25,519.
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 25,519.

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

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	212,981.	3,792,965.	0.05615158590
2009	220,798.	3,626,534.	0.06088402866
2008	246,848.	4,315,842.	0.05719579169
2007	269,433.	4,894,263.	0.05505078088
2006	242,711.	4,648,231.	0.05221577843

2	**Total** of line 1, column (d)	2	0.28149796556
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	0.05629959311
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,856,812.
5	Multiply line 4 by line 3	5	217,137.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	921.
7	Add lines 5 and 6	7	218,058.
8	Enter qualifying distributions from Part XII, line 4	8	209,552.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,841.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	1,841.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,841.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,500.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	1,500.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	341.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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?	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) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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

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 ▶ FIDUCIARY TRUST COMPANY INTL. Telephone no ▶ (212)632-3000

Located at ▶ 600 FIFTH AVE, NEW YORK, NY ZIP + 4 ▶ 10020

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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **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 7		59,947.	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		NONE	NONE	NONE

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 9		NONE
Total number of others receiving over $50,000 for professional services . . . . ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,810,171.
b	Average of monthly cash balances	1b	105,374.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,915,545.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,915,545.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	58,733.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,856,812.
6	**Minimum investment return.** Enter 5% of line 5	6	192,841.

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	192,841.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,841.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,841.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	191,000.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	191,000.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	191,000.

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	209,552.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	209,552.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	209,552.

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

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7					191,000.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				NONE	
b	Total for prior years 20 09 ,20 ___, 20 ___			NONE		
3	Excess distributions carryover, if any, to 2011					
a	From 2006	NONE				
b	From 2007	NONE				
c	From 2008	15,162.				
d	From 2009	41,053.				
e	From 2010	24,641.				
f	**Total** of lines 3a through e		80,856.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 209,552.					
a	Applied to 2010, but not more than line 2a				NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2011 distributable amount					191,000.
e	Remaining amount distributed out of corpus		18,552.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		99,408.			
b	Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		99,408.			
10	Analysis of line 9					
a	Excess from 2007	NONE				
b	Excess from 2008	15,162.				
c	Excess from 2009	41,053.				
d	Excess from 2010	24,641.				
e	Excess from 2011	18,552.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(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).)

NONE

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 17				
Total . . . . ▶ **3a**				153,833.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Form **990-PF** (2011)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	113,193.	
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	25,519.	
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)				138,712.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 138,712.

(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.)
	NOT APPLICABLE

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?		**Yes**	**No**
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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Victoria E. Foote | 5-11-2012 ▶ director

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name RICHARD SHELTON	Preparer's signature Richard Shelton	Date 04/06/2012	Check ☐ if self-employed	PTIN P00179509
Firm's name ▶ FIDUCIARY TRUST COMPANY INTL			Firm's EIN ▶ 13-5069335	
Firm's address ▶ 600 FIFTH AVENUE NEW YORK, NY 10020			Phone no 212-632-4090	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		40000. FEDERAL HOME LN BANK DTD 5/3/2006					05/01/2007	01/04/2011
		PROPERTY TYPE: SECURITIES						
46,270.00		41,197.00					5,073.00	
		19935.2066 BANC OF AMERICA COM SER 2001-					07/27/2006	01/12/2011
		PROPERTY TYPE: SECURITIES						
1,717.00		1,733.00					-16.00	
		120000. UNITED STATES TREAS NTS DTD 1/15					09/16/2008	01/17/2011
		PROPERTY TYPE: SECURITIES						
120,000.00		126,816.00					-6,816.00	
		655. HEWLETT PACKARD CO					05/27/2009	02/01/2011
		PROPERTY TYPE: SECURITIES						
30,231.00		22,818.00					7,413.00	
		16374.9396 BANC OF AMERICA COM SER 2001-					07/27/2006	02/11/2011
		PROPERTY TYPE: SECURITIES						
1,780.00		1,796.00					-16.00	
		114414.1328 SMALL BUSINESS ADMIN 2008-20					12/03/2008	02/11/2011
		PROPERTY TYPE: SECURITIES						
5,471.00		5,388.00					83.00	
		13021.636 BANC OF AMERICA COM SER 2001-P					07/27/2006	03/11/2011
		PROPERTY TYPE: SECURITIES						
1,677.00		1,692.00					-15.00	
		25000. UNITEDHEALTH GROUP INC DTD 3/2/20					12/15/2006	03/15/2011
		PROPERTY TYPE: SECURITIES						
25,000.00		25,133.00					-133.00	
		25000. UNION BANK NA SUB NT DTD 5/11/200					10/07/2009	03/16/2011
		PROPERTY TYPE: SECURITIES						
26,861.00		24,750.00					2,111.00	
		70. MARKEL CORP					08/26/2009	03/23/2011
		PROPERTY TYPE: SECURITIES						
28,323.00		22,740.00					5,583.00	
		410. AGILENT TECHNOLOGIES INC					02/14/2008	03/24/2011
		PROPERTY TYPE: SECURITIES						
17,991.00		12,884.00					5,107.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1025. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES					09/29/2009	03/24/2011
43,275.00		47,757.00					-4,482.00	
		650. UNITED TECHNOLOGIES CORP. PROPERTY TYPE: SECURITIES					06/30/2005	03/24/2011
53,692.00		33,856.00					19,836.00	
		2875. VANGUARD MSCI EAFE ETF PROPERTY TYPE: SECURITIES					05/11/2010	03/24/2011
106,898.00		92,510.00					14,388.00	
		330. VISA INC CL A PROPERTY TYPE: SECURITIES					09/11/2009	03/24/2011
23,920.00		23,823.00					97.00	
		6550.7354 BANC OF AMERICA COM SER 2001-P PROPERTY TYPE: SECURITIES					07/27/2006	04/12/2011
3,235.00		3,265.00					-30.00	
		25000. UNITED STATES TREASURY NOTE DTD 6 PROPERTY TYPE: SECURITIES					02/22/2010	04/12/2011
25,057.00		25,197.00					-140.00	
		690. AGILENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					02/14/2008	04/21/2011
33,997.00		21,684.00					12,313.00	
		300. CISCO SYS INC PROPERTY TYPE: SECURITIES					01/03/2002	05/03/2011
5,221.00		5,979.00					-758.00	
		40. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					06/13/2008	05/03/2011
6,091.00		6,998.00					-907.00	
		160. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					06/13/2008	05/09/2011
23,884.00		27,992.00					-4,108.00	
		4413.687 BANC OF AMERICA COM SER 2001-PB PROPERTY TYPE: SECURITIES					07/27/2006	05/12/2011
1,069.00		1,078.00					-9.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		450. CELGENE CORP PROPERTY TYPE: SECURITIES					12/13/2007	05/18/2011
27,261.00		22,495.00					4,766.00	
		75000. UNITED STATES TREASURY NOTE DTD 6 PROPERTY TYPE: SECURITIES					02/22/2010	06/02/2011
75,059.00		75,592.00					-533.00	
		460. PRICE T ROWE GROUP INC PROPERTY TYPE: SECURITIES					03/23/2011	06/13/2011
26,122.00		29,165.00					-3,043.00	
		15000. BANC OF AMERICA COM SER 2001-PB1 PROPERTY TYPE: SECURITIES					07/27/2006	06/14/2011
2,207.00		2,227.00					-20.00	
		1200. CISCO SYS INC PROPERTY TYPE: SECURITIES					01/03/2002	06/28/2011
18,146.00		23,916.00					-5,770.00	
		40. CHURCH & DWIGHT INC PROPERTY TYPE: SECURITIES					08/20/2010	07/05/2011
1,655.00		1,217.00					438.00	
		160. DANAHER CORP. PROPERTY TYPE: SECURITIES					04/18/2002	07/05/2011
8,659.00		2,916.00					5,743.00	
		35. DIAGEO PLC SPONSORED ADR NEW PROPERTY TYPE: SECURITIES					06/12/2008	07/05/2011
2,946.00		2,647.00					299.00	
		110. HONEYWELL INTL INC PROPERTY TYPE: SECURITIES					11/04/2008	07/05/2011
6,573.00		3,481.00					3,092.00	
		25000. HOUSEHOLD FIN CORP NTS DTD 11/27/ PROPERTY TYPE: SECURITIES					04/10/2003	07/05/2011
26,702.00		27,284.00					-582.00	
		75. MEAD JOHNSON NUTRITION COMPANY PROPERTY TYPE: SECURITIES					05/19/2009	07/05/2011
5,190.00		2,208.00					2,982.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		65. NESTLE S A SPONSORED ADR REPSTG REG					02/14/2008	07/05/2011
		PROPERTY TYPE: SECURITIES						
4,076.00		2,782.00					1,294.00	
		25000. BNP PARIBAS SR NT FLTG DTD 1/10/2					04/01/2011	07/07/2011
		PROPERTY TYPE: SECURITIES						
24,829.00		25,055.00					-226.00	
		25000. HOUSEHOLD FIN CORP NT DTD 7/21/20					01/04/2007	07/21/2011
		PROPERTY TYPE: SECURITIES						
26,430.00		24,569.00					1,861.00	
		5000. TELSTRA LTD NT DTD 4/3/2002 6.375%					02/20/2004	07/21/2011
		PROPERTY TYPE: SECURITIES						
5,183.00		5,645.00					-462.00	
		940. HONEYWELL INTL INC					11/04/2008	08/03/2011
		PROPERTY TYPE: SECURITIES						
47,658.00		26,151.00					21,507.00	
		105802.6406 SMALL BUSINESS ADMIN 2008-20					12/03/2008	08/04/2011
		PROPERTY TYPE: SECURITIES						
8,611.00		8,482.00					129.00	
		1340. LONGTOP FINANCIAL TECHNOLOGIES LTD					12/13/2010	08/18/2011
		PROPERTY TYPE: SECURITIES						
702.00		51,846.00					-51,144.00	
		40000. CATERPILLAR FINL SVCS CORP SR NT					03/17/2010	09/09/2011
		PROPERTY TYPE: SECURITIES						
43,310.00		42,794.00					516.00	
		100000. UNITED STATES TREAS NTS DTD 8/15					09/26/2007	09/09/2011
		PROPERTY TYPE: SECURITIES						
114,492.00		97,855.00					16,637.00	
		1110. AVON PRODS INC.					09/29/2010	09/21/2011
		PROPERTY TYPE: SECURITIES						
23,440.00		35,952.00					-12,512.00	
		480. HSBC HLDGS PLC SPONS ADR					01/12/2010	09/27/2011
		PROPERTY TYPE: SECURITIES						
19,516.00		28,381.00					-8,865.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5000. WACHOVIA CAPITAL TRUST III PERP CA					01/25/2006	09/30/2011
		PROPERTY TYPE: SECURITIES						
4,080.00		5,000.00					-920.00	
		20000. GOLDMAN SACHS GROUP INC SR NT DTD					01/09/2006	11/03/2011
		PROPERTY TYPE: SECURITIES						
21,035.00		19,995.00					1,040.00	
		3684.598 TEMPLETON INCOME TR GLOBAL BD F					03/28/2011	11/14/2011
		PROPERTY TYPE: SECURITIES						
47,605.00		50,000.00					-2,395.00	
		25000. MERRILL LYNCH & CO INC NT DTD 11/					12/15/2006	11/18/2011
		PROPERTY TYPE: SECURITIES						
24,701.00		24,753.00					-52.00	
		580. WELLS FARGO & CO NEW					04/21/2011	11/18/2011
		PROPERTY TYPE: SECURITIES						
14,355.00		16,560.00					-2,205.00	
		25000. BANK ONE CORP NTS DTD 10/24/2002					09/18/2009	11/28/2011
		PROPERTY TYPE: SECURITIES						
25,933.00		26,413.00					-480.00	
		30000. SOUTHTRUST CORP SUB NT DTD 5/24/2					04/21/2010	12/01/2011
		PROPERTY TYPE: SECURITIES						
31,800.00		32,248.00					-448.00	
		25000. PFIZER INC SR NT DTD 3/24/2009 4.					03/17/2009	12/08/2011
		PROPERTY TYPE: SECURITIES						
25,264.00		24,966.00					298.00	
		50000. FANNIE MAE CALL STEP CPN DTD 6/30					07/13/2011	12/30/2011
		PROPERTY TYPE: SECURITIES						
50,000.00		50,000.00						

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							---------- 25,519. ==========	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FTCI ACCOUNT		113,193.	113,193.
	TOTAL	113,193.	113,193.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEE		1,750.	1,750.		
	TOTALS	1,750.	1,750.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FTCI CUSTODY FEES		38,633.	30,907.	7,726.
	TOTALS	38,633.	30,907.	7,726.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX	1,577.	
FOREIGN TAX WITHHELD	1,670.	1,670.
TOTALS	3,247.	1,670.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TRUSTEE EXPENSE	199.	199.	
CALIF. FILING FEE	10.		10.
CALIF. REG FEE	25.		25.
ADR FEES	126.	126.	
TOTALS	360.	325.	35.

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

DESCRIPTION		AMOUNT
PRIOR YEAR ADJUSTMENTS		303.
	TOTAL	303.

STATEMENT 6

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

OFFICER NAME:
MARY J RUDOLPH
ADDRESS:
23316 WEST BOCANA STREET
MALIBU, CA 90265
TITLE:
DIRECTOR
COMPENSATION .... 19,983.

OFFICER NAME:
CHRISTINA E JOHNSON
ADDRESS:
P.O. BOX 2403
DURANGO, CO 81302
TITLE:
DIRECTOR
COMPENSATION .... 19,982.

OFFICER NAME:
VICTORIA E FOOTE
ADDRESS:
411 ALMA REAL DRIVE
PACIFIC PALISADES, CA 90271
TITLE:
DIRECTOR
COMPENSATION .... 19,982.

TOTAL COMPENSATION: 59,947.

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

EMPLOYEE NAME:
NONE

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

NAME:
NONE

RECIPIENT NAME:
MUSES OF CALIF SCIENCE CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
JOHN DOUGLAS FRENCH ALZHEIMER'S FDN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
JAPANESE GARDEN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
FOUNDATION FIGHTING BLINDNESS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 1,500.

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

RECIPIENT NAME:
WOMENS RESOURCE CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MUSIC IN THE MOUNTAINS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
DURANGO DISCOVERY MUSEUM
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 1,667.

RECIPIENT NAME:
OPCC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 3,750.

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

RECIPIENT NAME:
PLANNED PARENTHOOD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
GROSSMAN BURN CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
LOS ANGELESCHILD GUIDANCE CLINIC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
DURANGO ARTS CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
CALIFORNIA PACIFIC MEDICAL CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
HOME STRETCH GREYHOUND RESCUE ASS.
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
SOUTH COAST REPERTORY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
COLORADO WILD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
LIBRARY FOUNDATION OF LOS ANGELES
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
CRIMINAL JUSTICE LEGAL FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 19,000.

RECIPIENT NAME:
AQUARIUM OF THE PACIFIC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
CALIFORNIA ART CLUB
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
SALVATION ARMY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
MUSICAL THEATER WEST
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
UC BERKELEY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
WORLD VISION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,500.

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

RECIPIENT NAME:
ANGELES CLINIC FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
FORT LEWIS COLLEGE
ADDRESS:
1000 RIM DRIVE
DURANGO, CO 81301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 17,666.

RECIPIENT NAME:
ST JOHN'S HEALTH CENTER
ADDRESS:
1328 22ND STREET
SANTA MONICA, CA 90404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 12,500.

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

RECIPIENT NAME:
CALIFORNIA SCIENCE CENTER
ADDRESS:
700 STATE DRIVE
LOS ANGELES, CA 90037
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

TOTAL GRANTS PAID: 153,833.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust	Employer identification number
ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY	95-3952646

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-56,699.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-56,699.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	82,218.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	82,218.

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

Part III **Summary of Parts I and II** **Caution:** *Read the instructions **before** completing this part.*		**(1)** Beneficiaries' (see instr.)	**(2)** Estate's or trust's	**(3)** Total
13 Net short-term gain or (loss)	13			-56,699.
14 Net long-term gain or (loss):				
a Total for year	14a			82,218.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15			25,519.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2011

Name of estate or trust
ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY

Employer identification number
95-3952646

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

	(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	2875. VANGUARD MSCI EAFE E	05/11/2010	03/24/2011	106,898.00	92,510.00	14,388.00
	460. PRICE T ROWE GROUP IN	03/23/2011	06/13/2011	26,122.00	29,165.00	-3,043.00
	40. CHURCH & DWIGHT INC	08/20/2010	07/05/2011	1,655.00	1,217.00	438.00
	25000. BNP PARIBAS SR NT F 1/10/2011 1/10/2014	04/01/2011	07/07/2011	24,829.00	25,055.00	-226.00
	1340. LONGTOP FINANCIAL TE LTD	12/13/2010	08/18/2011	702.00	51,846.00	-51,144.00
	1110. AVON PRODS INC.	09/29/2010	09/21/2011	23,440.00	35,952.00	-12,512.00
	3684.598 TEMPLETON INCOME FD AD CL $0.568	03/28/2011	11/14/2011	47,605.00	50,000.00	-2,395.00
	580. WELLS FARGO & CO NEW	04/21/2011	11/18/2011	14,355.00	16,560.00	-2,205.00
	50000. FANNIE MAE CALL STE 6/30/2011 6/30/2026	07/13/2011	12/30/2011	50,000.00	50,000.00	

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -56,699.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

JSA
1F1221 2 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY

Employer identification number

95-3952646

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

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	40000. FEDERAL HOME LN BAN 5/3/2006 5.375% 5/18/2016	05/01/2007	01/04/2011	46,270.00	41,197.00	5,073.00
	19935.2066 BANC OF AMERICA 2001-PB1 CL A2 DTD 10/1/200	07/27/2006	01/12/2011	1,717.00	1,733.00	-16.00
	120000. UNITED STATES TREA 1/15/2006 4.25% 1/15/2011	09/16/2008	01/17/2011	120,000.00	126,816.00	-6,816.00
	655. HEWLETT PACKARD CO	05/27/2009	02/01/2011	30,231.00	22,818.00	7,413.00
	16374.9396 BANC OF AMERICA 2001-PB1 CL A2 DTD 10/1/200	07/27/2006	02/11/2011	1,780.00	1,796.00	-16.00
	114414.1328 SMALL BUSINESS 2008-20B 1 DTD 2/13/2008 5.	12/03/2008	02/11/2011	5,471.00	5,388.00	83.00
	13021.636 BANC OF AMERICA 2001-PB1 CL A2 DTD 10/1/200	07/27/2006	03/11/2011	1,677.00	1,692.00	-15.00
	25000. UNITEDHEALTH GROUP 3/2/2006 5.25% 3/15/2011	12/15/2006	03/15/2011	25,000.00	25,133.00	-133.00
	25000. UNION BANK NA SUB N 5/11/2006 5.95% 5/11/2016	10/07/2009	03/16/2011	26,861.00	24,750.00	2,111.00
	70. MARKEL CORP	08/26/2009	03/23/2011	28,323.00	22,740.00	5,583.00
	410. AGILENT TECHNOLOGIES	02/14/2008	03/24/2011	17,991.00	12,884.00	5,107.00
	1025. GILEAD SCIENCES INC	09/29/2009	03/24/2011	43,275.00	47,757.00	-4,482.00
	650. UNITED TECHNOLOGIES C	06/30/2005	03/24/2011	53,692.00	33,856.00	19,836.00
	330. VISA INC CL A	09/11/2009	03/24/2011	23,920.00	23,823.00	97.00
	6550.7354 BANC OF AMERICA 2001-PB1 CL A2 DTD 10/1/200	07/27/2006	04/12/2011	3,235.00	3,265.00	-30.00
	25000. UNITED STATES TREAS 6/30/2009 1.125% 6/30/2011	02/22/2010	04/12/2011	25,057.00	25,197.00	-140.00
	690. AGILENT TECHNOLOGIES	02/14/2008	04/21/2011	33,997.00	21,684.00	12,313.00
	300. CISCO SYS INC	01/03/2002	05/03/2011	5,221.00	5,979.00	-758.00
	40. GOLDMAN SACHS GROUP IN	06/13/2008	05/03/2011	6,091.00	6,998.00	-907.00
	160. GOLDMAN SACHS GROUP I	06/13/2008	05/09/2011	23,884.00	27,992.00	-4,108.00
	4413.687 BANC OF AMERICA C 2001-PB1 CL A2 DTD 10/1/200	07/27/2006	05/12/2011	1,069.00	1,078.00	-9.00
	450. CELGENE CORP	12/13/2007	05/18/2011	27,261.00	22,495.00	4,766.00
	75000. UNITED STATES TREAS 6/30/2009 1.125% 6/30/2011	02/22/2010	06/02/2011	75,059.00	75,592.00	-533.00
	15000. BANC OF AMERICA COM 2001-PB1 CL A2 DTD 10/1/200	07/27/2006	06/14/2011	2,207.00	2,227.00	-20.00
	1200. CISCO SYS INC	01/03/2002	06/28/2011	18,146.00	23,916.00	-5,770.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY

Employer identification number
95-3952646

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

	(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	160. DANAHER CORP.	04/18/2002	07/05/2011	8,659.00	2,916.00	5,743.00
	35. DIAGEO PLC SPONSORED A	06/12/2008	07/05/2011	2,946.00	2,647.00	299.00
	110. HONEYWELL INTL INC	11/04/2008	07/05/2011	6,573.00	3,481.00	3,092.00
	25000. HOUSEHOLD FIN CORP 11/27/2002 6.375% 11/27/201	04/10/2003	07/05/2011	26,702.00	27,284.00	-582.00
	75. MEAD JOHNSON NUTRITION	05/19/2009	07/05/2011	5,190.00	2,208.00	2,982.00
	65. NESTLE S A SPONSORED A REG SH	02/14/2008	07/05/2011	4,076.00	2,782.00	1,294.00
	25000. HOUSEHOLD FIN CORP 7/21/2003 4.75% 7/15/2013	01/04/2007	07/21/2011	26,430.00	24,569.00	1,861.00
	5000. TELSTRA LTD NT DTD 4 6.375% 4/1/2012	02/20/2004	07/21/2011	5,183.00	5,645.00	-462.00
	940. HONEYWELL INTL INC	11/04/2008	08/03/2011	47,658.00	26,151.00	21,507.00
	105802.6406 SMALL BUSINESS 2008-20B 1 DTD 2/13/2008 5.	12/03/2008	08/04/2011	8,611.00	8,482.00	129.00
	40000. CATERPILLAR FINL SV NT DTD 1/20/2004 4.6% 1/15/	03/17/2010	09/09/2011	43,310.00	42,794.00	516.00
	100000. UNITED STATES TREA 8/15/2005 4.25% 8/15/2015	09/26/2007	09/09/2011	114,492.00	97,855.00	16,637.00
	480. HSBC HLDGS PLC SPONS	01/12/2010	09/27/2011	19,516.00	28,381.00	-8,865.00
	5000. WACHOVIA CAPITAL TRU CALL DTD 2/1/2006 2/20/2049	01/25/2006	09/30/2011	4,080.00	5,000.00	-920.00
	20000. GOLDMAN SACHS GROUP DTD 1/17/2006 5.35% 1/15/20	01/09/2006	11/03/2011	21,035.00	19,995.00	1,040.00
	25000. MERRILL LYNCH & CO 11/22/2004 5% 1/15/2015	12/15/2006	11/18/2011	24,701.00	24,753.00	-52.00
	25000. BANK ONE CORP NTS D 10/24/2002 5.25% 1/30/2013	09/18/2009	11/28/2011	25,933.00	26,413.00	-480.00
	30000. SOUTHTRUST CORP SUB 5/24/2004 5.8% 6/15/2014	04/21/2010	12/01/2011	31,800.00	32,248.00	-448.00
	25000. PFIZER INC SR NT DT 4.45% 3/15/2012	03/17/2009	12/08/2011	25,264.00	24,966.00	298.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 82,218.00

Schedule D-1 (Form 1041) 2011

REPORT RUN. 04/03/2012 AT 12.30 PM

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY: U S. DOLLAR
PORTFOLIO TYPE. PRINCIPAL

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
U.S. Dollar								
Cash								
100,171 8300	CASH		100,171.83		100,171 83	100	0 10	0 00
Cash Equivalents								
102,000 0000	STIP 3 US TREASURY & AGENCY DTD 8/31/2003	1.0000	102,000 00	1 0000	102,000 00	10	0 01	0.95
Total U S Dollar			202,171 83		202,171 83	110	0 05	0 95
Total SHORT TERM			202,171 83		202,171.83	110	0 05	0 95

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY. U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
FIXED INCOME								
U S Dollar								
Governments								
14,409.2220	FRANKLIN US GOVERNMENT SECURITIES FUND $0 28	6 9400	100,000 00	6.9600	100,288 19	4,035	4.02	0 00
50,000 0000	UNITED STATES TREAS NTS DTD 8/15/2002 4 375% 8/15/2012 AAA	105.6719	52,835 94	102.6446	51,322 30	2,188	0 14	826 26
50,000 0000	UNITED STATES TREASURY NOTE DTD 8/15/2009 1 75% 8/15/2012 AAA	101 7148	50,857 42	101 0310	50,515 50	875	0 10	330 50
125,000.0000	UNITED STATES TREASURY NOTE DTD 5/15/2010 1 375% 5/15/2013 AAA	101 7164	127,145 51	101 6020	127,002.50	1,719	0 21	221 93
100,000 0000	UNITED STATES TREAS NTS DTD 2/15/2004 4% 2/15/2014 AAA	99.4965	99,496 51	107.8750	107,875.00	4,000	0 28	1,510 87
150,000.0000	UNITED STATES TREAS NTS DTD 2/15/2006 4.5% 2/15/2016 AAA	101 9082	152,862 29	115.6563	173,484 45	6,750	0 65	2,549 59

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S Dollar			Cont					
40,000.0000	UNITED STATES TREAS NTS DTD 5/15/2006 5 125% 5/15/2016 AAA	104 1094	41,643 75	119 0391	47,615 64	2,050	0.70	264 70
50,000.0000	UNITED STATES TREASURY NOTE DTD 8/15/2008 4% 8/15/2018 AAA	116 9727	58,486 33	117 7969	58,898 45	2,000	1 20	755 43
30,000.0000	UNITED STATES TREASURY NOTE DTD 2/15/2010 3 625% 2/15/2020 AAA	102 5469	30,764 06	115.9688	34,790.64	1,088	1.53	410 77
Total Governments			714,091 81		751,792 67	24,703	0 99	6,870 05
Agencies								
50,000 0000	FEDERAL FARM CREDIT BANK DTD 4/17/2009 2.625% 4/17/2014 AA+	103 9590	51,979.50	104.8440	52,422 00	1,313	0.50	269 79

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S. Dollar			Cont					
32,000 0000	TENNESSEE VALLEY AUTH BD DTD 12/13/2001 4 875% 12/15/2016 AA+	105 8360	33,867 52	117.5840	37,626.88	1,560	1 21	69 33
Total Agencies			85,847.02		90,048 88	2,873	0 80	339 12
Mortgages								
105,802 6406	SMALL BUSINESS ADMIN 2008-20B 1 DTD 2/13/2008 5 16% 2/1/2028	98.5000	104,215.61	111.8400	118,329 67	5,459	5 16	2,274 76
Corporates								
40,000.0000	BANK OF NOVA SCOTIA SR NT DTD 1/22/2010 2 25% 1/22/2013 AA-	99 8900	39,956 00	101.4310	40,572 39	900	0 89	397.50
25,000 0000	BOTTLING GROUP LLC SR NT DTD 10/24/2008 6.95% 3/15/2014 A	116 4480	29,112 00	112 4600	28,115.00	1,738	1 21	511 60
25,000 0000	WAL MART STORES INC NT DTD 5/21/2009 3 2% 5/15/2014 AA	99 9870	24,996.75	105 6821	26,420 53	800	0 78	102 22
25,000 0000	BANK OF NEW YORK MELLON DTD 11/16/2009 3 1% 1/15/2015 A+	99 8320	24,958.00	104.3810	26,095 25	775	1.62	357 36

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S. DOLLAR
PORTFOLIO TYPE· PRINCIPAL

U S Dollar Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
125,000 0000	PRIVATE EXPT FDG CORP SR SEC NT DTD 5/10/2005 4 55% 5/15/2015 AA+	100 6700	125,837 50	112.4330	140,541 25	5,688	0 81	726 74
25,000 0000	J P MORGAN CHASE & CO DTD 10/4/2005 5 15% 10/1/2015 A-	99.5204	24,880.10	106 2280	26,557 00	1,288	3.37	321 88
40,000 0000	WELLPOINT INC DTD 1/10/2006 5 25% 1/15/2016 A-	106.6770	42,670 80	112.0590	44,823 60	2,100	2 12	968.33
25,000 0000	APPLIED MATERIALS INC SR NT DTD 6/8/2011 2.65% 6/15/2016 A-	99 9250	24,981.25	102 4820	25,620 50	663	2.06	29 44
25,000.0000	BRANCH BANKING & TRUST CO SUB NT VAR DTD 9/13/2006 9/13/2016 A-	93.5000	23,375 00	90 1910	22,547 75	215	0.96	11 37
25,000 0000	BANK AMER CORP SR NT DTD 10/26/2006 5 625% 10/14/2016 A-	97 5660	24,391 50	96 0563	24,014 08	1,406	6 60	300 78
25,000 0000	MORGAN STANLEY SR NT FLTG SER F DTD 10/18/2006 10/18/2016 A-	85 0930	21,273 25	80 3350	20,083 75	214	1 06	44 52

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE· PRINCIPAL

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
40,000 0000	STATOIL ASA SR NT DTD 8/17/2010 3.125% 8/17/2017 AA-	100.7460	40,298.40	105 1200	42,048.00	1,250	2.15	465 28
40,000.0000	WELLS FARGO & CO SR NT DTD 12/10/2007 5 625% 12/11/2017 A+	99 4893	39,795 70	114 0990	45,639 60	2,250	3 02	125 00
25,000 0000	WAL-MART STORES INC SR NT DTD 7/8/2010 3.625% 7/8/2020 AA	99 9080	24,977.00	109 8000	27,450 00	906	2 35	435.50
25,000 0000	ALAMEDA CALIF PUB FING AUTH REV REF TAX SER B DTD 8/17/2010 6 517% 7/1/2027 A+	102.1500	25,537 50	104 8570	26,214 25	1,629	6 03	814 63
Total Corporates			537,040 75		566,742 95	21,821	2.00	5,612 15
Total U S Dollar			1,441,195 19		1,526,914.17	54,856	1 68	15,096 08
Total FIXED INCOME			1,441,195 19		1,526,914 17	54,856	1 68	15,096 08

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
EQUITIES								
U S Dollar								
725 0000	ABBOTT LABORATORIES	53 3400	38,671 50	56 2300	40,766 75	1,392	3 41	0 00
335.0000	ACE LTD	62 4675	20,926 61	70 1200	23,490.20	630	2 68	0.00
270 0000	AFFILIATED MANAGERS GROUP INC	95 7126	25,842 39	95 9500	25,906 50		N/A	0 00
200.0000	AMAZON.COM INC	124.9248	24,984 96	173 1000	34,620 00		N/A	0.00
595.0000	AMERICAN TOWER CORP CL A	41 7144	24,820 07	60 0100	35,705 95		N/A	0 00
215.0000	APPLE INC	112 4939	24,186.18	405 0000	87,075.00		N/A	0.00
400.0000	BERKSHIRE HATHAWAY INC	66.5824	26,632 97	76 3000	30,520 00		N/A	0 00
110 0000	BLACKROCK INC	215 3136	23,684 50	178 2400	19,606.40	605	3 09	0 00
1,030.0000	CHURCH & DWIGHT INC	30 4201	31,332 71	45.7600	47,132.80	700	1.49	0 00
945.0000	CONOCOPHILLIPS	61 5752	58,188 58	72 8700	68,862 15	2,495	3 62	0 00
460.0000	CUMMINS INC	72 8712	33,520 75	88 0200	40,489.20	736	1.82	0 00
1,040 0000	DANAHER CORP	18 2225	18,951 40	47.0400	48,921 60	104	0.21	26.00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY· U S DOLLAR
PORTFOLIO TYPE· PRINCIPAL

U.S. Dollar

Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
800 0000	DEVON ENERGY CORP NEW	72 7570	58,205.58	62 0000	49,600 00	544	1 10	0 00
515.0000	DIAGEO PLC SPONSORED ADR NEW	75 4687	38,866 39	87 4200	45,021.30	1,336	2 97	0 00
2,500 0000	EMC CORP	11.4700	28,675 00	21 5400	53,850 00		N/A	0 00
930.0000	EMERSON ELECTRIC CO	31 3842	29,187 30	46.5900	43,328 70	1,488	3 43	0 00
465 0000	EXPRESS SCRIPTS INC CL A	59.9170	27,861 41	44 6900	20,780 85		N/A	0 00
896 0000	EXXON MOBIL CORP	33 1140	29,670 13	84 7600	75,944 96	1,684	2 22	0 00
990 0000	FREEPORT-MCMORAN COPPER & GOLD INC CL B	23 7256	23,488 30	36 7900	36,422 10	990	2.72	0 00
90 0000	GOOGLE INC	339 4167	30,547 50	645 9000	58,131 00		N/A	0 00
1,680 0000	HYUNDAI MOTOR CO GDR REG S	16 7065	28,066 86	27 0900	45,511 20		N/A	0 00
740.0000	J P MORGAN CHASE & CO	42 9300	31,768.20	33 2500	24,605.00	740	3.01	0 00
540.0000	JOY GLOBAL INC	87 4027	47,197 46	74 9700	40,483 80	378	0 93	0 00
440 0000	LABORATORY CORP AMER HLDGS COM NEW	75 5502	33,242 09	85 9700	37,826.80		N/A	0 00
580.0000	LAZARD LTD	42.8703	24,864 77	26 1100	15,143 80	371	2 45	0 00

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY: U S DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

U S Dollar Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
530 0000	MCDONALDS CORP	56.0326	29,697 28	100 3300	53,174 90	1,484	2 79	0 00
615 0000	MEAD JOHNSON NUTRITION COMPANY	29 4390	18,104.98	68.7300	42,268 95	640	1 51	159 90
682 0000	NESTLE S A SPONSORED ADR REPSTG REG SH	42.7960	29,186 87	57 7100	39,358.22	1,205	3 06	0 00
300.0000	NIKE INC CL B	86.8890	26,066.70	96.3700	28,911 00	432	1 49	108 00
1,470 0000	NUANCE COMMUNICATIONS INC	20.3039	29,846 74	25 1600	36,985.20		N/A	0.00
570 0000	ORACLE CORP	32 2473	18,380 97	25 6500	14,620 50	137	0 94	0 00
605 0000	PEPSICO INC	46 4655	28,111.61	66 3500	40,141 75	1,246	3.10	311 58
365 0000	PRAXAIR INC	82 0900	29,962 85	106.9000	39,018.50	730	1 87	0 00
1,000 0000	ROCHE HOLDING LTD ADR	46 1750	46,175 00	42.5500	42,550 00	1,130	2 66	100 00
840.0000	SCHLUMBERGER LTD	44 2530	37,172 52	68 3100	57,380.40	840	1 46	210 00
300.0000	SIEMENS AG SPONS ADR	132 1430	39,642 90	95 6100	28,683 00	886	3.09	0 00
2,035 0000	TAIWAN SEMICONDUCTOR MFG CO SPON ADR	9.1514	18,623.19	12.9100	26,271 85	845	3 21	0 00
475 0000	TERADATA CORP	50.4289	23,953 73	48 5100	23,042 25		N/A	0.00

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S. DOLLAR
PORTFOLIO TYPE· PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S Dollar			Cont					
845 0000	TEVA PHARMACEUTICAL INDS LTD ADR	18 8103	15,894 74	40 3600	34,104 20	663	1 95	0 00
535 0000	UNITED PARCEL SVC INC CL B	72.0773	38,561 35	73.1900	39,156 65	1,113	2.84	0 00
1,550 0000	VODAFONE GROUP PLC SPONSORED ADR	21.1884	32,842 02	28 0300	43,446 50	2,237	5 15	1,696 71
480 0000	WELLS FARGO & CO NEW	28 5515	13,704 72	27 5600	13,228 80	230	1 74	0 00
2,105.0000	ISHARES S&P US PREFERRED STOCK INDEX FD	39 5200	83,189.60	35.6200	74,980.10	5,235	6.98	384 27
1,300.0000	ISHARES TR RUSSELL 2000 INDEX FD	81.7364	106,257 32	73 6900	95,797.00	1,339	1 40	0 00
3,045 0000	VANGUARD MSCI EAFE ETF	32 1773	97,979 88	30.6300	93,268 35	3,185	3 41	0 00
2,340 0000	VANGUARD MSCI EMERGING MARKETS ETF	31 3500	73,359 00	38.2100	89,411 40	2,120	2 37	0 00
Total U.S Dollar			1,620,097.58		2,005,545 58	39,891	1 99	2,996 46
Total EQUITIES			1,620,097 58		2,005,545 58	39,891	1 99	2,996 46

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2011

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total			3,263,464 60		3,734,631 58	94,858		18,093 49
Accrued Income			18,093.49		18,093 49			
Grand Total			3,281,558.09		3,752,725.07	94,858		18,093 49