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**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation****2011**

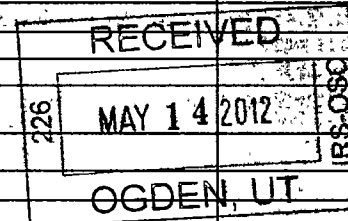
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

**For calendar year 2011, or tax year beginning , 2011, and ending**The Lemmon Foundation  
44 Montgomery Street #2019  
San Francisco, CA 94104**A** Employer identification number  
95-4643623**B** Telephone number (see the instructions)  
310-804-7624**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, column (c), line 16)  
\$ 1,273,706.**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**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)**1** Contributions, gifts, grants, etc., received (att sch)**2** Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities**5a** Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a 357,291.**7** Capital gain net income (from Part IV, line 2)**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/(loss) (att sch)**11** Other income (attach schedule)

See Statement 1

**12 Total.** Add lines 1 through 11**13** Compensation of officers, directors, trustees, etc.**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch) See St 2**c** Other prof fees (attach sch) See St 3**17** Interest**18** Taxes (attach schedule)(see instrs) See Stm 4**19** Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 5

**24 Total operating and administrative expenses.** Add lines 13 through 23**25** Contributions, gifts, grants paid Part XV**26 Total expenses and disbursements.** Add lines 24 and 25**27** Subtract line 26 from line 12:**a Excess of revenue over expenses and disbursements****b Net investment income** (if negative, enter -0-)**c Adjusted net income** (if negative, enter -0-)

1 G14

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	5,650.	13,555.	13,555.
	2	Savings and temporary cash investments	1,859.	51,874.	51,874.
	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 sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule) Statement 6	402,550.	383,445.	383,445.
	b	Investments — corporate stock (attach schedule) Statement 7	798,380.	746,520.	746,520.
	c	Investments — corporate bonds (attach schedule) Statement 8	62,297.	49,128.	49,128.
	11	Investments — land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)			
LIABILITIES	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) Statement 9	31,369.	29,184.	29,184.
	14	Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe )	5,971.		
	16	<b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)	1,308,076.	1,273,706.	1,273,706.
NEUTRAL ASSETS	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe )			
FUND BALANCES	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	24	Unrestricted	1,308,076.	1,273,706.	
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	1,308,076.	1,273,706.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,308,076.	1,273,706.	

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,308,076.
2	Enter amount from Part I, line 27a	2	-17,478.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,290,598.
5	Decreases not included in line 2 (itemize) See Statement 10	5	16,892.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) — Part II, column (b), line 30	6	1,273,706.

**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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Sale of Publicly Traded Securities	P	Various	Various
b Capital Gain Distribution	P	Various	Various
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 355,429.		334,057.	21,372.
b 1,862.			1,862.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			21,372.
b			1,862.
c			
d			
e			

2 Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>	2 23,234.
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 <span style="border: 1px solid black; padding: 2px;"> </span>	3 0.

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

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

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

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

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	60,237.	1,225,639.	0.049147
2009	56,962.	1,132,336.	0.050305
2008	58,549.	1,421,103.	0.041200
2007	70,042.	1,494,280.	0.046873
2006	78,456.	1,438,784.	0.054529

2 Total of line 1, column (d)	2 0.242054
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 0.048411
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4 1,269,856.
5 Multiply line 4 by line 3	5 61,475.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 372.
7 Add lines 5 and 6	7 61,847.
8 Enter qualifying distributions from Part XII, line 4	8 55,211.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	744.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	744.
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	744.
6 Credits/Payments.			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	1,036.	
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	1,036.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	292.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)		
CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Courtney N. Lemmon</u> Telephone no <u>310-804-7624</u> Located at <u>141 El Camino Dr, Ste 201 Beverly Hills CA</u> ZIP + 4 <u>90212</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	<u>15</u>		N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country			X

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

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

	Yes	No
1 a 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? SEE STMT 12 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? SEE STMT 12 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
4 a 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

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?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? ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Courtney N. Lemmon 141 El Camino Drive, Suite 121 Beverly Hills, CA 90212	Exec Dir 10.00	29,000.	2,760.	0.
Felicia Lemmon 141 El Camino Drive, Suite 201 Beverly Hills, CA 90212	Trustee 0.50	0.	0.	0.

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

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

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

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see 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		0

**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	0.

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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	1 a	1,266,400.
b Average of monthly cash balances	1 b	22,794.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	1,289,194.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,289,194.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	19,338.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,269,856.
6 Minimum investment return. Enter 5% of line 5	6	63,493.

**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	63,493.
2a Tax on investment income for 2011 from Part VI, line 5	2 a	744.
b Income tax for 2011. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	744.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	62,749.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	62,749.
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	62,749.

**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	1 a	55,211.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,211.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,211.

**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				62,749.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	8,298.			
b From 2007	2,379.			
c From 2008				
d From 2009	753.			
e From 2010				
f Total of lines 3a through e.	11,430.			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ 55,211.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				55,211.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	7,538.			7,538.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,892.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
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)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	760.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	3,132.			
10 Analysis of line 9:				
a Excess from 2007	2,379.			
b Excess from 2008				
c Excess from 2009	753.			
d Excess from 2010				
e Excess from 2011				

BAA

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N/A

**(4) Gross investment income**

[illegible]

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a</i> Paid during the year See Statement 11				
<b>Total</b>			<b>3 a</b>	26,500.
<i>b</i> Approved for future payment				
<b>Total</b>			<b>3 b</b>	

**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) Exclu- sion 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			14	3.	
4	Dividends and interest from securities			14	27,149.	
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	23,234.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue*					
a	Litigation Settlement			18	305.	
b	Other Investment Income			14	133.	
c	Tax Refund					230.
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				50,824.	230.
13	Total. Add line 12, columns (b), (d), and (e)				13	51,054.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



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**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Litigation Settlement	\$ 305.		
Other Investment Income	133.\$	133.	
Tax Refund	230.		
Total	<u>\$ 668.\$</u>	<u>133.\$</u>	<u>0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bookkeeping	\$ 1,200.	\$ 360.		\$ 840.
Tax Preparation	1,920.	576.		1,344.
Total	<u>\$ 3,120.</u>	<u>\$ 936.</u>		<u>\$ 2,184.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Consulting	\$ 5,028.	\$ 5,028.		
Total	<u>\$ 5,028.</u>	<u>\$ 5,028.</u>		<u>\$ 0.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Tax on Dividends	\$ 66.	\$ 66.		
Total	<u>\$ 66.</u>	<u>\$ 66.</u>		<u>\$ 0.</u>

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**Statement 5**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Fees	\$ 41.	\$ 41.		
Dues and Subscriptions	1,059.			\$ 1,059.
Filing Fees	35.			35.
Payroll processing fees	923.			923.
<b>Total</b>	<b>\$ 2,058.</b>	<b>\$ 41.</b>		<b>\$ 2,017.</b>

**Statement 6**  
**Form 990-PF, Part II, Line 10a**  
**Investments - U.S. and State Government Obligations**

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Fed Farm Cr Bks, 6.01% 4/11/12	Mkt Val	\$ 76,202.	\$ 76,202.
Fed Home Ln Bks, 5.3% 2/6/17	Mkt Val	59,802.	59,802.
Fed Home Ln Bks, 5.25%, 12/11/20	Mkt Val	31,290.	31,290.
Fed Home Ln Bks, 5.25%, 8/15/22	Mkt Val	50,062.	50,062.
US Treasury Infl IDX, 1.25%, 7/15/20	Mkt Val	58,720.	58,720.
Fed Home Ln Bks, 1.75%, 12/14/12	Mkt Val	25,339.	25,339.
Fed Home Ln Bks, 3.75%, 12/14/18	Mkt Val	28,331.	28,331.
Fed Home Ln Bks, 2.75%, 6/8/18	Mkt Val	53,699.	53,699.
		\$ 383,445.	\$ 383,445.
<b>Total</b>		<b>\$ 383,445.</b>	<b>\$ 383,445.</b>

**Statement 7**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Chubb Corp, 200, Sh	Mkt Val	\$ 13,844.	\$ 13,844.
Cincinnati Financial Corp, 350 Sh	Mkt Val	10,661.	10,661.
Comerica Inc, 150 Sh	Mkt Val	3,870.	3,870.
JP Morgan Chase & Co, 150 Sh	Mkt Val	4,988.	4,988.
PNC Financial Svcs Group, 50 Sh	Mkt Val	2,884.	2,884.
T Rowe Price Group Inc, 300 Sh	Mkt Val	17,085.	17,085.
State Street Corp, 150 Sh	Mkt Val	6,047.	6,047.
Colgate-Palmolive Co, 150 Sh	Mkt Val	13,858.	13,858.
Costco Wholesale Corp, 200 Sh	Mkt Val	16,664.	16,664.
Diageo PLC ADR, 150 Sh	Mkt Val	13,113.	13,113.
Pepsico Inc, 250 Sh	Mkt Val	16,588.	16,588.
Procter & Gamble Co, 300 Sh	Mkt Val	20,013.	20,013.
Sysco Corp, 600 Sh	Mkt Val	17,598.	17,598.
Johnson Controls Inc, 300 Sh	Mkt Val	9,378.	9,378.
Nike Inc - B, 150 Sh	Mkt Val	14,456.	14,456.
Omnicom Group Inc, 300 Sh	Mkt Val	13,374.	13,374.
Ross Stores Inc, 300 Sh	Mkt Val	14,259.	14,259.



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Statement 7 (continued)  
Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Time Warner Cable Inc, 200 Sh	Mkt Val	\$ 12,714.	\$ 12,714.
Deere & Co, 150 Sh	Mkt Val	11,602.	11,602.
Donaldson Co, 300 Sh	Mkt Val	20,424.	20,424.
Emerson Electric Co, 250 Sh	Mkt Val	11,647.	11,647.
Illinois Tool Works Inc, 300 Sh	Mkt Val	14,013.	14,013.
United Parcel Service Inc-B, 200 Sh	Mkt Val	14,638.	14,638.
WW Grainger Inc, 100 Sh	Mkt Val	18,719.	18,719.
3M Co, 150 Sh	Mkt Val	12,259.	12,259.
Air Products & Chemicals Inc, 200 Sh	Mkt Val	17,038.	17,038.
AptarGroup Inc, 200 Sh	Mkt Val	10,434.	10,434.
Sigma Aldrich Corp, 250 Sh	Mkt Val	15,615.	15,615.
Accenture PLC Ireland, 300 Sh	Mkt Val	15,969.	15,969.
Cisco Systems Inc, 900 Sh	Mkt Val	16,272.	16,272.
Google Inc-A, 10 Sh	Mkt Val	6,459.	6,459.
IBM Corp, 50 Sh	Mkt Val	9,194.	9,194.
Microsoft Corp, 500 Sh	Mkt Val	12,980.	12,980.
Oracle Corp, 200 Sh	Mkt Val	5,130.	5,130.
Qualcomm Inc, 300 Sh	Mkt Val	16,410.	16,410.
Bard Inc, 125 Sh	Mkt Val	10,687.	10,687.
Becton, Dickinson and Co, 200 Sh	Mkt Val	14,944.	14,944.
Dentsply International Inc, 325 Sh	Mkt Val	11,372.	11,372.
Johnson & Johnson, 250 Sh	Mkt Val	16,395.	16,395.
Medtronic Inc, 200 Sh	Mkt Val	7,650.	7,650.
Stryker Corp, 250 Sh	Mkt Val	12,427.	12,427.
Waters Corp, 150 Sh	Mkt Val	11,108.	11,108.
Apache Corp, 150 Sh	Mkt Val	13,587.	13,587.
BG Group PLC ADR, 175 Sh	Mkt Val	18,725.	18,725.
ConocoPhillips, 350 Sh	Mkt Val	25,504.	25,504.
Core Laboratories NV, 150 Sh	Mkt Val	17,093.	17,093.
Questar Corp, 450 Sh	Mkt Val	8,937.	8,937.
Automatic Data Processing Inc, 250 Sh	Mkt Val	13,502.	13,502.
Commerce Bancshares Inc, 164 Sh	Mkt Val	6,252.	6,252.
Devon Energy Corp, 250 Sh	Mkt Val	15,500.	15,500.
EMC Corp Mass, 300 Sh	Mkt Val	6,462.	6,462.
Kellogg Co, 100 Sh	Mkt Val	5,057.	5,057.
Lincoln Electric Holdings, 200 Sh	Mkt Val	7,824.	7,824.
Nestle S A ADR, 200 Sh	Mkt Val	11,542.	11,542.
Northern Trust Corp, 100 Sh	Mkt Val	3,966.	3,966.
Walgreen Co, 200 Sh	Mkt Val	6,612.	6,612.
NetApp Inc, 200 Sh	Mkt Val	7,254.	7,254.
Mettler-Toledo International Inc, 75 Sh	Mkt Val	11,078.	11,078.
Apple Inc, 55 Sh	Mkt Val	22,275.	22,275.
Denbury Resources Inc, 700 Sh	Mkt Val	10,570.	10,570.
	Total	\$ 746,520.	\$ 746,520.

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**Statement 8**  
**Form 990-PF, Part II, Line 10c**  
**Investments - Corporate Bonds**

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
American Express 7.00% 3/19/18	Mkt Val	\$ 18,126.	\$ 18,126.
Kimberly Clark Corp, 6.25%, 7/15/18	Mkt Val	31,002.	31,002.
	Total	<u>\$ 49,128.</u>	<u>\$ 49,128.</u>

**Statement 9**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

<u>Other Publicly Traded Securities</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Walden Small Cap Innovations, 1,900 Sh	Mkt Val	\$ 29,184.	\$ 29,184.
	Total	<u>\$ 29,184.</u>	<u>\$ 29,184.</u>

**Statement 10**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

FMV Adjustment of Investments	Total	<u>\$ 16,892.</u>
		<u>\$ 16,892.</u>

**Statement 11**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
DreamCatcher Horse Sanctuary 495 Adam Perry Road Rocky Mount, VA 24151	N/A	509(a) 1	Feed/Program Expenses	\$ 5,000.
Humane Society of the US 2100 L Street NW Washington, DC 20037	N/A	509(a) 1	Chimps Deserve Better	5,000.
Orangutan Foundation International 4201 Wilshire Boulevard, Suite 407 Los Angeles, CA 90010	N/A	509(a) 1	Rescue orphan orangutans	5,000.

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Statement 11 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Pets for the Elderly PO Box 226 Wickliffe, OH 44092	N/A	509(a)1	Give pets to the elderly	\$ 500.
Pacific Marine Mammal Center 20612 Laguna Canyon Road Laguna Beach, CA 92651	N/A	509(a)1	General Funding	500.
Fauna & Flora International 1720 N Street, NW Washington D.C., 20036	N/A	509(a)1	General Funding	5,000.
Wildlife in Crisis PO Box 1246 Weston, CT 06883	N/A	509(a)1	General Support	2,000.
Sea Turtle Conservancy 4424 NW 13th St, Suite B-11 Gainseville, FL 32609	N/A	509(a)2	General Support	3,500.
Total				\$ <u>26,500.</u>