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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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

THE CHARLES SEE FOUNDATION

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

1215 120TH AVE. NE

Room/suite

202

A Employer identification number

95-6038358

City or town, state, and ZIP code

BELLEVUE, WA 98005

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 foundationI Fair market value of all assets at end of year **J Accounting method:** Cash Accrual
(from Part II, col. (c), line 16) Other (specify) _____

► \$ 1,541,991. (Part I, column (d) must be on cash basis)

B Telephone number

(425) 635-7250

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ►

Foreign organizations meeting the 85% test,

2. check here and attach computation ► E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ► **Part I** Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	53,350.	53,350.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	46,190.			
b	Gross sales price for all assets on line 6a	520,938.			
7	Capital gain net income (from Part IV, line 2)		46,190.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less refunds and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	99,540.	99,540.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 2	9,041.	4,521.	4,520.
b	Accounting fees	STMT 3	4,454.	2,227.	2,227.
c	Other professional fees	STMT 4	2,880.	1,440.	1,440.
17	Interest		1,421.	183.	18.
18	Taxes	STMT 5			
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		2,661.	1,330.	1,331.
22	Printing and publications				
23	Other expenses	STMT 6	16,002.	15,457.	545.
24	Total operating and administrative expenses Add lines 13 through 23		36,459.	25,158.	10,081.
25	Contributions, gifts, grants paid		128,000.		128,000.
26	Total expenses and disbursements. Add lines 24 and 25		164,459.	25,158.	138,081.
27	Subtract line 26 from line 12:		-64,919.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)			74,382.	
c	Adjusted net income (if negative, enter -0-)				N/A

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	5,083.	5,447.	5,447.
	2	Savings and temporary cash investments	57,682.	73,655.	73,655.
Assets	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			
	7	Other notes and loans receivable ►			
		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			
	b	Investments - corporate stock	STMT 7	848,640.	840,677.
	c	Investments - corporate bonds	STMT 8	616,993.	543,700.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
Liabilities	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)		1,528,398.	1,463,479.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
Net Assets or Fund Balances	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)		0.	0.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds		0.	0.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	1,517,388.	1,517,388.	
	29	Retained earnings, accumulated income, endowment, or other funds	11,010.	-53,909.	
	30	Total net assets or fund balances	1,528,398.	1,463,479.	
	31	Total liabilities and net assets/fund balances	1,528,398.	1,463,479.	

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	1,528,398.
2	Enter amount from Part I, line 27a	2	-64,919.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	1,463,479.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,463,479.

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			P		
b PUBLICLY TRADED SECURITIES			P		
c CAPITAL GAINS DIVIDENDS					
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 200,394.		201,009.			-615.
b 315,835.		273,739.			42,096.
c 4,709.					4,709.
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					-615.
b					42,096.
c					4,709.
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		46,190.
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). If (loss), enter -0- in Part I, line 8			3		N/A

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 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	128,437.	1,625,665.	.079006
2009	126,714.	1,553,234.	.081581
2008	146,611.	1,886,480.	.077717
2007	161,225.	2,165,584.	.074449
2006	151,396.	2,069,167.	.073168

2 Total of line 1, column (d)

2 .385921

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 .077184

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 1,666,295.

5 Multiply line 4 by line 3

5 128,611.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 744.

7 Add lines 5 and 6

7 129,355.

8 Enter qualifying distributions from Part XII, line 4

8 138,081.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	1,194.
6b	
6c	
6d	
7	1,194.

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►

11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ►

450. | Refunded ►

11	0.
----	----

Part VII-A: Statements Regarding Activities

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?

	Yes	No
1a	X	
1b	X	
1c	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$	0.	(2) On foundation managers. ► \$	0.
-----------------------------	----	----------------------------------	----

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 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	2	X
	3	X
	4a	X
	4b	
	5	X

If "Yes," attach a detailed description of the activities

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

WA

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

N/A

6	X
7	X
8b	X
9	X
10	X

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► RHONDA SLATER	Telephone no ► (425) 451-0780
Located at ► 1215 120TH AVE NE #202, BELLEVUE, WA ZIP+4 ► 98005		
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 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16 Yes X No 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.		
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? <input type="checkbox"/> Yes X No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes X No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes X No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes X 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 X 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 X 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 ►	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? <input type="checkbox"/> Yes X No	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)): <input type="checkbox"/> Yes X No	
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? 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.) <input type="checkbox"/> Yes X No	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. ►	
3a	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 X 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) <input type="checkbox"/> Yes X No	3b N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes X No	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? <input type="checkbox"/> Yes X No	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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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
 Yes No
 Yes No
 Yes No
 Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A ►

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

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

If "Yes" to 6b, file Form 8870

Yes No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 9		0.	0.	0.

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

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

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

►

0

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

3 Five highest-paid independent contractors for professional services. 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

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		
3		

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	1a	1,687,085.
b	Average of monthly cash balances	1b	4,585.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,691,670.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,691,670.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,375.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,666,295.
6	Minimum investment return Enter 5% of line 5	6	83,315.

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	83,315.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	744.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	744.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	82,571.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	82,571.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	82,571.

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	138,081.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	138,081.
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	5	744.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	137,337.

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				82,571.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only		0.		
b Total for prior years:				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	49,652.			
b From 2007	56,494.			
c From 2008	53,231.			
d From 2009	49,572.			
e From 2010	49,342.			
f Total of lines 3a through e	258,291.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 138,081.			0.	
a Applied to 2010, but not more than line 2a				
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				82,571.
e Remaining amount distributed out of corpus	55,510.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	313,801.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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 instr.			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)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	49,652.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	264,149.			
10 Analysis of line 9:				
a Excess from 2007	56,494.			
b Excess from 2008	53,231.			
c Excess from 2009	49,572.			
d Excess from 2010	49,342.			
e Excess from 2011	55,510.			

Part XV | Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN CANCER SOCIETY 14450 NE 29TH PLACE <u>BELLEVUE, WA 98004</u>		501(C)(3)	CHARITABLE	1,000.
COMPASS CENTER 77 SOUTH WASHINGTON STREET <u>SEATTLE, WA 98104</u>		501(C)(3)	CHARITABLE	3,000.
FRED HUTCHINSON CANCER RESEARCH 1100 FAIRVIEW AVE NO. J5-200 <u>SEATTLE, WA 98109</u>		501(C)(3)	CHARITABLE	10,000.
FRIDAY HARBOR FOOD BANK PO BOX 1642 <u>FRIDAY HARBOR, WA 98250</u>		501(C)(3)	CHARITABLE	3,000.
HUCKLEBERRY YOUTH PROGRAM 3310 GEARY BLVD, <u>SAN FRANCISCO, CA 98118</u>		501(C)(3)	CHARITABLE	5,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 128,000.
b Approved for future payment				
NONE				
Total				► 3b 0.

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
	(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					
4 Dividends and interest from securities			14	53,350.	
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	46,190.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		99,540.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		99,540.
(See worksheet in line 13 instructions to verify calculations.)					

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

- (2) Other assets**
- b Other transactions:**
 - (1) Sales of assets to a noncharitable exempt organization**
 - (2) Purchases of assets from a noncharitable exempt organization**
 - (3) Rental of facilities, equipment, or other assets**
 - (4) Reimbursement arrangements**
 - (5) Loans or loan guarantees**
 - (6) Performance of services or membership or fundraising solicitation**

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

and belief, it is true, correct, and complete Declarat
► 2 May 2018

11-12-12

Date _____ Title _____

PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	HAROLD SPEER	<i>Harold Speer, CPA</i>	11/9/12		P00283270
	Firm's name ► HELLAM, VARON & CO. INC. P.S.			Firm's EIN ► 91-1223179	
Firm's address ► 1750 112TH AVENUE NE, SUITE E200 BELLEVUE, WA 98004			Phone no. (425) 453-9192		

THE CHARLES SEE FOUNDATION

95-6038358

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JENNIFER BEACH FOUNDATION PO BOX 7036 COVINGTON, WA 98042		501(C)(3)	CHARITABLE	10,000.
MARINE MAMMAL CENTER MARIN HEADLANDS GGNRA SAUSALITO, CA 94965		501(C)(3)	CHARITABLE	2,000.
PEDIATRIC INTERIM CARE CENTER 328 4TH AVENUE SO. KENT, WA 98032		501(C)(3)	CHARITABLE	8,500.
PROJECT AVARY 1018 GRAND AVENUE SAN RAFAEL, CA 94901		501(C)(3)	CHARITABLE	3,000.
PROJECT OPEN HAND 2720 17TH STREET SAN FRANCISCO, CA 94110		501(C)(3)	CHARITABLE	1,000.
SALVATION ARMY PO BOX 84818 SEATTLE, WA 98124		501(C)(3)	CHARITABLE	2,000.
SAN JUAN COUNTY SHERIFF'S OFFICE PO BOX 669 FRIDAY HARBOR, WA 98250		501(C)(3)	CHARITABLE	1,000.
SAN JUAN EMT ASSOCIATION PO BOX 1243 FRIDAY HARBOR, WA 98250		501(C)(3)	CHARITABLE	9,000.
SAN JUAN FIREFIGHTERS ASSOC 1011 MULLIS STREET FRIDAY HARBOR, WA 98250		501(C)(3)	CHARITABLE	5,000.
SAN JUAN ISLAND FAMILY RESOURCE CENTER PO BOX 1981 FRIDAY HARBOR, WA 98250		501(C)(3)	CHARITABLE	7,000.
<u>Total from continuation sheets</u>				106,000.

THE CHARLES SEE FOUNDATION

95-6038358

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SHIELA DAVIDSON MEMORIAL SCHOLARSHIP, YVCC FOUNDATION PO BOX 22520 <u>YAKIMA, WA 98907</u>		501(C)(3)	CHARITABLE	5,000.
SONAD PEACE PROJECT PO BOX 88 <u>SULLIVAN, NH 03445</u>		501(C)(3)	CHARITABLE	2,000.
TEMPLE BETH AM 2632 NE 80TH STREET <u>SEATTLE, WA 98115</u>		501(C)(3)	CHARITABLE	5,000.
UNION GOSPEL MISSION PO BOX 202 <u>SEATTLE, WA 98111</u>		501(C)(3)	CHARITABLE	2,000.
WASHINGTON WOMEN IN NEED 2285 116TH AVENUE NE #100 <u>BELLEVUE, WA 98004</u>		501(C)(3)	CHARITABLE	7,500.
SISTERS COMMUNITY CHURCH PO BOX 1743 <u>SISTERS, OR 97759</u>		501(C)(3)	CHARITABLE	14,000.
SOPHIA WAY 700 108TH AVE SE #201 <u>BELLEVUE, WA 98004</u>		501(C)(3)	CHARITABLE	5,000.
UC DAVIS RESEARCH 4625 2ND AVE #1002 <u>SACRAMENTO, CA 98517</u>		501(C)(3)	CHARITABLE	5,000.
GOOD SAMARITAN FUND 21 BLACK FOX PLACE <u>FRIDAY HARBOR, WA 98250</u>		501(C)(3)	CHARITABLE	5,000.
FIFTH SATURDAY 1100 UNIVERSITY STREET #14F <u>SEATTLE, WA 98101</u>		501(C)(3)	CHARITABLE	5,000.
<u>Total from continuation sheets</u>				

THE CHARLES SEE FOUNDATION

95-6038358

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMORTIZATION OF BOND PREMIUM	-262.	0.	-262.
DIVIDENDS - WASHINGTON TRUST BANK	38,074.	0.	38,074.
DIVIDENDS - WASHINGTON TRUST BANK	4,709.	4,709.	0.
INFLATIONARY INT ADJ TO US TREAS NOTES	1,798.	0.	1,798.
INTEREST - WASHINGTON TRUST BANK	9,967.	0.	9,967.
INTEREST - WASHINGTON TRUST BANK	2,460.	0.	2,460.
OID - WASHINGTON TRUST BANK	1,895.	0.	1,895.
PURCHASED INTEREST - WASHINGTON TRUST	-582.	0.	-582.
TOTAL TO FM 990-PF, PART I, LN 4	58,059.	4,709.	53,350.

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL	9,041.	4,521.			4,520.
TO FM 990-PF, PG 1, LN 16A	9,041.	4,521.			4,520.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PREPARATION & CONSULTING	4,454.	2,227.			2,227.
TO FORM 990-PF, PG 1, LN 16B	4,454.	2,227.			2,227.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING	2,880.	1,440.		1,440.
TO FORM 990-PF, PG 1, LN 16C	2,880.	1,440.		1,440.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES AND LICENSES	55.	17.		18.
FOREIGN TAX PAID	166.	166.		0.
FEDERAL INCOME TAX	1,200.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,421.	183.		18.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	14,912.	14,912.		0.
BANK CHARGES	208.	104.		104.
MISCELLANEOUS EXPENSE	674.	337.		337.
OFFICE EXPENSE	208.	104.		104.
TO FORM 990-PF, PG 1, LN 23	16,002.	15,457.		545.

THE CHARLES SEE FOUNDATION

95-6038358

FORM 990-PF	CORPORATE STOCK	STATEMENT 7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (STATEMENT A)	840,677.	915,134.
TOTAL TO FORM 990-PF, PART II, LINE 10B	840,677.	915,134.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (STATEMENT A)	543,700.	547,755.
TOTAL TO FORM 990-PF, PART II, LINE 10C	543,700.	547,755.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HARRY A. SEE 1215 120TH AVE NE #202 BELLEVUE, WA 98005	PRESIDENT/SECRETARY 2.00	0.	0.	0.
RHONDA SLATER 1215 120TH AVE NE #202 BELLEVUE, WA 98005	ASST SECRETARY 1.00	0.	0.	0.
RICHARD W. SEE 1215 120TH AVE NE #202 BELLEVUE, WA 98005	VICE PRESIDENT 1.00	0.	0.	0.
BRUCE M. PYM 1215 120TH AVE NE #202 BELLEVUE, WA 98005	DIRECTOR 1.00	0.	0.	0.
STEPHEN D. VARON 1215 120TH AVE NE #202 BELLEVUE, WA 98005	DIRECTOR 1.00	0.	0.	0.

THE CHARLES SEE FOUNDATION

95-6038358

MAUREEN SEE
1215 120TH AVE NE #202
BELLLEVUE, WA 98005

DIRECTOR

1.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.

0.

0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HARRY A. SEE, THE CHARLES SEE FOUNDATION
1215 120TH AVE NE #202
BELLEVUE, WA 98005

TELEPHONE NUMBER

425-451-0780

FORM AND CONTENT OF APPLICATIONS

SUBMIT LETTER DESCRIBING ORGANIZATION AND INTENDED USE OF FUNDS

ANY SUBMISSION DEADLINES

SUBMIT PRIOR TO NOV 1. SOME GIFTS ARE MADE EARLIER, BUT FINAL BOARD ACTION FOR THE YEAR OCCURS AROUND NOV. 15.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GIFTS ARE MADE TO 501(C)(3) ORGANIZATIONS AND ALSO 170(C)(1) STATE AND LOCAL INSTITUTIONS.

Asset Position As of 12/31/14

Asset Description	Units	Market Value Cost
Invesco LTD	283.000	5,685.47 6,885.22
Invesco Real Estate Fund Inst #4725	3,196.250	73,130.20 65,363.32
AT&T Inc Com	169.000	5,110.56 4,011.32
Abbott Laboratories Com	162.000	9,109.26 8,797.59
American Tower Corp Cl A	92.000	5,520.92 3,177.66
Apple Inc Com	20.000	8,100.00 2,701.99
Artisan International Value Fund	2,057.069	51,611.86 46,827.49
Bed Bath & Beyond Inc Com	114.000	6,608.58 4,342.34
C H Robinson Worldwide Inc Com New	113.000	7,885.14 5,680.36
CSX Corp Com	399.000	8,402.94 2,848.07
Chevron Corporation	122.000	12,980.80 9,054.09
Cisco Sys Inc Com	430.000	7,774.40 8,803.65
Comerica Inc Com	215.000	5,547.00 7,716.99
Costco Whsl Corp New Com	97.000	8,082.04 3,667.85

Asset Position As of 12/31/11		
Asset Description	Units	Market Value Cost
Delaware Emerging Markets Fund Class I #20	1,855.285	23,135.40 27,732.28
Diamond Hill Small Cap Fund Class I #69	470.566	10,950.07 10,320.09
Disney Walt Co Com	175.000	6,562.50 5,775.00
E M C Corp Mass Com	335 000	7,215.90 4,662.70
Express Scripts Inc Com	148.000	6,614.12 7,314.00
Natixis Gateway Fund Class Y #1986	3,556.992	93,869.02 91,521.40
Goldman Sachs Group Inc Com	57.000	5,154.51 6,191.14
Goldman Sachs Mid Cap Value Fund - Inst	1,372.355	46,069.96 30,891.71
Goodrich Corp Com	70 000	8,659.00 3,427.54
Harding, Loevner International Equity Portfolio - IN	3,806.545	50,855.44 57,834.05
Heinz H J Co Com	236.000	12,753.44 8,565.27
Hess Corp Com	228.000	12,950.40 13,908.44
Home Depot Inc Com	208.000	8,744.32 6,929.21
Intel Corp Com	356.000	8,633.00 8,997.51
International Business Machs Corp Com	44.000	8,090.72 1,101.06
J P Morgan Chase & Co Com	182.000	6,051.50 6,566.30
Jacobs Engr Group Inc Com	218.000	8,846.44 8,345.22
JPMorgan Research Market Neutral Fund Inst #1781	5,982.136	86,142.76 90,749.00

Asset Position As of 12/31/14

Asset Description	Units	Market Value Cost
Bmo Small-Cap Growth Fund Cl I # 964	684.570	11,884.14 10,648.88
Medtronic Inc Com	216.000	8,262.00 9,770.22
Microsoft Corp Com	289.000	7,502.44 9,714.31
Mosaic Co New Com	80.000	4,034.40 3,647.19
Munder Midcap Core Growth Fund Class Y #32	1,681.918	47,480.55 40,350.40
Mylan Inc Com	389.000	8,347.94 8,454.53
National-Oilwell Inc Com	195.000	13,258.05 5,944.85
Nextera Energy Inc Com	103.000	6,270.64 5,139.37
Oracle Corp Com	251.000	6,438.15 3,139.91
PNC Finl Svcs Group Inc Com	127.000	7,324.09 7,767.98
Philip Morris Intl Inc Com	185.000	14,518.80 8,125.49
Pimco Commodity Realreturn Strategy Fund - Ins #45	7,799.150	51,006.44 66,737.47
Praxair Inc Com	61.000	6,520.90 2,930.60
Procter & Gamble Co Com	178.000	11,874.38 11,277.96
Prudential Finl Inc Com	124.000	6,214.88 7,750.56
Qualcomm Inc Com	183.000	10,010.10 7,192.41
Southern Co Com	142.000	6,573.18 4,052.45
Starbucks Corp Com	167.000	7,683.67 4,536.63

Assets Position As of 12/31/14		
Asset Description	Units	Market Value Cost
Templeton Institutional Foreign Smaller Company Fund #458	2,808.381	42,996.31 46,114.12
Unitedhealth Group Inc Com	199.000	10,085.32 6,672.01
Total Equities		\$ 915,134.05 \$ 840,677.20
Fixed Income		
Cisco Sys Inc Sr Nt 5.50% Dtd 02/22/2006 Due 02/22/2016 Callable	30,000.000	34,911.90 33,762.60
Costco Whsl Corp New 5.30% Dtd 02/20/2007 Due 03/15/2012 Callable	45,000.000	45,416.70 47,630.25
Federal Home Loan Bks Cons Bds 1.125% Dtd 03/19/2010 Due 05/18/2012 Non-Callable	25,000.000	25,096.50 25,048.75
Federal Natl Mtg Assn 2.375% Dtd 03/04/2011 Due 04/11/2016 Non-Callable	20,000.000	21,152.60 20,031.92
Federal Natl Mtg Assn 2.375% Dtd 06/14/2010 Due 07/28/2015 Non-Callable	25,000.000	26,399.50 25,445.70
Federal Natl Mtg Assn 2.50% Dtd 05/15/2009 Due 05/15/2014	25,000.000	26,107.25 25,900.91
Federal Natl Mtg Assn 1.25% Dtd 07/09/2010 Due 08/20/2013 Non-Callable	25,000.000	25,360.25 24,994.75
Ivy High Income Fund Cl I #475	2,858.068	22,778.80 24,265.00
Microsoft Corp Nt 2.95% Dtd 05/18/2009 Due 06/01/2014 Non-Callable	35,000.000	37,179.45 36,806.70
Occidental Pete Corp Del Sr Nt 1.45% Dtd 12/16/2010 Due 12/13/2013 Callable	40,000.000	40,693.60 40,125.20
Pimco Emerging Local Bond Fund - Is #332	3,467.119	34,844.55 37,514.23

Asset Position As of 12/31/14

Asset Description	Units	Market Value Cost
Procter & Gamble Co 1.80% Dtd 11/18/2010 Due 11/15/2015 Callable	30,000.000	30,978.90 29,278.20
US Treasury Note 1.875% Dtd 07/15/03 Due 07/15/2013 Treasury Inflation Protection Security	55,479.600	58,049.97 58,222.47
US Treasury Note 3.375% Dtd 11/30/07 Due 11/30/2012	45,000.000	46,320.30 45,269.80
Vanguard GNMA Fund Adm #536	6,546.014	72,464.37 69,403.55
Total Fixed Income		\$ 547,754.64 \$ 543,700.03