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INTERNAL REVENUE SERVICE

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

OMB No 1545-0052

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 , 20

Name of foundation
CALLIE D. MCGRATH FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
BANK OF AMERICA, N.A. P.O. BOX 831041

City or town, state, and ZIP code
DALLAS, TX 75283-1041

A Employer identification number
95-6995594

B Telephone number (see instructions)
(800) 357-7094

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) ▶ \$ **12,610,208.**

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 <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	439,961.	439,961.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,461,314.			
	b Gross sales price for all assets on line 6a 10,065,851.		1,461,314.		
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	4,207.	4,207.		STMT 5
	12 Total Add lines 1 through 11	1,905,482.	1,905,482.		
	13 Compensation of officers, directors, trustees, etc	66,323.	39,794.		26,529.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,100.	NONE	NONE	1,100.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	13,954.	1,341.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 8	10.			10.
	24 Total operating and administrative expenses. Add lines 13 through 23	81,387.	41,135.	NONE	27,639.
	25 Contributions, gifts, grants paid	589,100.			589,100.
	26 Total expenses and disbursements Add lines 24 and 25	670,487.	41,135.	NONE	616,739.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,234,995.			
	b Net investment income (if negative, enter -0-)		1,864,347.		
	c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

JSA

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	160,753.	226,496.	226,496.
	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)	2,657,321.	1,860,324.	2,086,719.
	b Investments - corporate stock (attach schedule)	3,599,608.	NONE	NONE
	c Investments - corporate bonds (attach schedule)	2,722,853.	2,267,560.	2,488,630.
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	2,381,252.	8,402,109.	7,808,363.
	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)	11,521,787.	12,756,489.	12,610,208.	
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 ▶ <input type="checkbox"/>			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	27 Capital stock, trust principal, or current funds	11,521,787.	12,756,489.	
	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)	11,521,787.	12,756,489.	
31 Total liabilities and net assets/fund balances (see instructions)	11,521,787.	12,756,489.		

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	11,521,787.
2 Enter amount from Part I, line 27a	2	1,234,995.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	3,288.
4 Add lines 1, 2, and 3	4	12,760,070.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	3,581.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,756,489.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 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 9,997,914.		8,604,537.	1,393,377.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			1,393,377.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	1,461,314.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	577,182.	12,526,864.	0.04607553814
2009	653,847.	11,627,942.	0.05623067263
2008	724,674.	13,282,362.	0.05455912134
2007	677,580.	14,810,271.	0.04575068208
2006	623,283.	13,900,454.	0.04483903907
2 Total of line 1, column (d)			0.24745505326
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			0.04949101065
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			13,242,012.
5 Multiply line 4 by line 3			655,361.
6 Enter 1% of net investment income (1% of Part I, line 27b)			18,643.
7 Add lines 5 and 6			674,004.
8 Enter qualifying distributions from Part XII, line 4			616,739.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	37,287.
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	37,287.
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	37,287.
6 Credits/Payments.			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	8,208.	
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	8,208.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	29,079.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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)? 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		X
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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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
4a 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?		
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, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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?	13	X	
Website address NONE				
14	The books are in care of BANK OF AMERICA, N.A. Telephone no. (213) 861-5228 Located at 515 S FLOWER ST, FL 27, LOS ANGELES, CA ZIP + 4 90071-2201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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 NONE				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
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 <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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <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)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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"/>	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 NONE		
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"/>	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 NONE		
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 <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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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"/>	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)? ☐ Yes ☒ NoOrganizations 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
SEE STATEMENT 11		66,323.	-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		NONE	NONE	NONE

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		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 NONE	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,443,667.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	13,443,667.
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	13,443,667.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	201,655.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,242,012.
6	Minimum investment return. Enter 5% of line 5	6	662,101.

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	662,101.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	37,287.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	37,287.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	624,814.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	624,814.
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	624,814.

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	616,739.
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	616,739.
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	616,739.

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				624,814.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			589,021.	
b Total for prior years 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>616,739.</u>				
a Applied to 2010, but not more than line 2a			589,021.	
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				27,718.
e Remaining amount distributed out of corpus	NONE			
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	NONE			
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				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				597,096.
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	NONE			
10 Analysis of line 9				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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.

NONE

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

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

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

- 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 22				
Total			▶ 3a	589,100.
b Approved for future payment				
Total			▶ 3b	


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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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.				
	 Signature of officer or trustee		4-24-12 Date		TRUSTEE Title
Paid Preparer Use Only	BANK OF AMERICA, N.A. Print/Type preparer's name				
	Preparer's signature		Date		Check <input type="checkbox"/> if self-employed
	PTIN				
	Firm's name		Firm's EIN		
	Firm's address		Phone no.		

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

CALLIE D. MCGRATH FOUNDATION

Employer identification number

95-6995594

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	174,302.
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	174,302.

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 LONG-TERM CAPITAL GAIN DIVIDENDS					67,937.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,219,075.
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	1,287,012.

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

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		174,302.
14	Net long-term gain or (loss):			
a	Total for year	14a		1,287,012.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		1,461,314.

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? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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 (Form 1041) 2011

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	1,345.	1,345.
ABBOTT LABS	795.	795.
ABBOTT LABS SR UNSECD NT	718.	718.
CAMBIAR SMALL CAP FUND INV CL	4,405.	4,405.
INVECO INTL GROWTH FUND CL Y	3,845.	3,845.
AMERICA MOVIL S A DE C V GTD SR NT MEXIC	2,677.	2,677.
ARTIO GLOBAL HIGH INCOME FUND CL I	19,567.	19,567.
BANK NEW YORK INC SR UNSECD MTN SER F	2,475.	2,475.
BERKSHIRE HATHAWAY INC DEL NT	4,204.	4,204.
BOFA MONEY MARKET RESERVES CAPITAL CLASS	340.	340.
BOTTLING GROUP LLC SR NT	4,726.	4,726.
BURLINGTON NORTHN SANTA FE CORP NT	2,025.	2,025.
CVS CAREMARK CORP SR UNSECD NT	1,725.	1,725.
CANADIAN NAT RES LTD NT CANADA	1,710.	1,710.
CAPITAL ONE PRIME AUTO RECEIV- ABLES TR	1,094.	1,094.
CELANESE CORP DEL SER A COM	48.	48.
CISCO SYS INC NT	4,526.	4,526.
CITIGROUP INC SR UNSECD NT	4,473.	4,473.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	3,456.	3,456.
COLUMBIA MID CAP VALUE FUND CLASS Z SHAR	258.	258.
COMCAST CORP NEW NT	1,452.	1,452.
CONAGRA FOODS INC BD	2,025.	2,025.
CONOCOPHILLIPS GTD NT	4,816.	4,816.
CONSOLIDATED EDISON CO NEW YORK INC BD	4,298.	4,298.
DEERE JOHN CAP CORP MTN	4,362.	4,362.
DELAWARE EMERGING MKTS FUND CL INSTL CL	8,114.	8,114.
DISNEY WALT CO	551.	551.
DISCOVER FINL SVCS COM	60.	60.
DOW CHEM CO SR UNSECD NT	664.	664.
DU PONT E I DE NEMOURS & CO SR NT	5,750.	5,750.
DUKE ENERGY CORP SR NT	4,458.	4,458.
EATON VANCE LARGE-CAP VALUE FUND CL I	30,041.	30,041.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL HOME LN MTG CORP POOL #G12654	2,653.	2,653.
FEDERAL HOME LN MTG CORP MTN CALL 2/24/0	3,094.	3,094.
FEDERAL HOME LN BKS CONS BD	6,750.	6,750.
FEDERAL HOME LN BKS CONS BD	8,531.	8,531.
FEDERAL HOME LN BKS CONS BD	2,192.	2,192.
FEDERAL HOME LN MTG CORP NT	7,125.	7,125.
FEDERAL NATL MTG ASSN 09/23/2002 4.375%	2,188.	2,188.
FEDERAL NATL MTG ASSN NT	6,198.	6,198.
FEDERAL NATL MTG ASSN POOL #831811	2,401.	2,401.
FEDERAL NATL MTG ASSN POOL #888135	3,462.	3,462.
FEDERAL NATL MTG ASSN POOL #932669	2,479.	2,479.
FEDERAL NATL MTG ASSN POOL #933794	6,846.	6,846.
FEDERAL NATL MTG ASSN POOL #MA0907	260.	260.
FEDERAL NATL MTG ASSN POOL #AD2006	1,021.	1,021.
FIFTH THIRD BANCORP COM	44.	44.
FLOWERVE CORP	45.	45.
GANNETT INC	188.	188.
GE COML MTG CORP 2003-C1 COML MTG PASSTH	4,293.	4,293.
GENERAL ELEC CAP CORP UNSECD SR MTN	4,779.	4,779.
GOLDMAN SACHS GROUP INC SUB NT	3,225.	3,225.
HARBOR INTERNATIONAL FUND INSTL CL	6,213.	6,213.
HEWLETT PACKARD CO NT	4,519.	4,519.
INTERNATIONAL BUSINESS MACHS CORP NT	2,938.	2,938.
J P MORGAN CHASE & CO COM	132.	132.
JPMORGAN CHASE & CO GLOBAL SR HLDG CO NT	3,600.	3,600.
JOHN HANCOCK FDS III DISCIPLINED VALUE M	789.	789.
KRAFT FOODS INC SR UNSECD NT	2,419.	2,419.
KROGER CO NT	2,025.	2,025.
LINCOLN NATL CORP IND UNSECD SR NT	2,625.	2,625.
MCKESSON INC	157.	157.
METLIFE INC SR UNSECD NT	3,375.	3,375.
MORGAN STANLEY NT	3,645.	3,645.
NATL RURAL UTLY DTD 2/25/2004 4.75% DUE	4,513.	4,513.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
NATIXIS FDS TR IV AEW REAL ESTATE FD CL	2,773.	2,773.
OCCIDENTAL PETE CORP	500.	500.
PNC FINL CORP	106.	106.
PNC FDG CORP CO GTD SR NT	5,025.	5,025.
PACIFIC GAS & ELEC CO SR NT	2,475.	2,475.
PACKAGING CORP OF AMERICA	229.	229.
PEPSICO INC	294.	294.
PHILIP MORRIS INTL INC COM	1,571.	1,571.
PIMCO COMMODITY REALRETURN STRATEGY FUND	82,953.	82,953.
PIMCO EMERGING MKT CURRENCY FUND INSTL	1,347.	1,347.
PROCTER & GAMBLE CO NT	3,963.	3,963.
PRUDENTIAL FINL INC MTN SR NT	1,425.	1,425.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	12,895.	12,895.
SBC COMMUNICATIONS INC GLOBAL NT	4,188.	4,188.
SCHLUMBERGER LTD	126.	126.
SEMPRA ENERGY	364.	364.
SEMPRA ENERGY SR UNSECD NT	1,950.	1,950.
STAPLES INC	153.	153.
TELEFONICA EMISIONES S A U SR NT SPAIN	1,757.	1,757.
TIME WARNER INC CO GTD NT	677.	677.
TRANSCANADA PIPELINES LTD SR NT CANADA	4,550.	4,550.
UNITED STATES TREAS BDS DTD 08-15-93	7,897.	7,897.
UNITED STATES TREAS BD DTD 02/15/01 5.37	22,019.	22,019.
UNITED STATES TREAS NT DTD 02/15/07 4.62	2,589.	2,589.
UNITED STATES TREAS NT DTD 10/31/07 3.87	2,722.	2,722.
UNITED STATES TREAS NT DTD 10/31/08 2.75	1,252.	1,252.
UNITED STATES TREAS NT DTD 11/17/08 1.75	181.	181.
UNITED STATES TREAS NT DTD 07/31/09 1.00	29.	29.
UNITED STATES TREAS NT DTD 09/15/09 1.37	186.	186.
UNITED STATES TREAS NT DTD 11/16/09 3.37	6,459.	6,459.
UNITED STATES TREAS NT DTD 05/17/10 1.37	413.	413.
UNITED STATES TREAS NT DTD 05/17/10 3.50	6,125.	6,125.
UNITED STATES TREAS NT DTD 02/15/11 3.62	353.	353.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UNITED TECHNOLOGIES CORP NT	2,043.	2,043.
UNITED TECHNOLOGIES CORP NT	1,838.	1,838.
VERIZON COMMUNICATIONS INC BD	2,269.	2,269.
VIRGINIA ELEC & PWR CO SR NT 2007 SER B	2,083.	2,083.
VODAFONE GROUP PLC NEW NT UNITED KINGDOM	2,688.	2,688.
WACHOVIA CORP NEW SUB NT	3,938.	3,938.
WAL-MART STORES BD	3,611.	3,611.
WELLS FARGO & CO NEW SUB NT	2,093.	2,093.
WYETH NT	4,125.	4,125.
TOTAL	439,961.	439,961.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
BERKSHIRE HATHAWAY INC DEL NT	194.	194.
CISCO SYS INC NT	45.	45.
CONOCOPHILLIPS GTD NT	21.	21.
GENERAL ELEC CAP CORP UNSECD SR MTN	4.	4.
MORGAN STANLEY NT	298.	298.
NATL RURAL UTLY DTD 2/25/2004 4.75% DUE	1,977.	1,977.
UNITED STATES TREAS NT DTD 11/16/09 3.37	446.	446.
WAL-MART STORES BD	130.	130.
WELLS FARGO & CO NEW SUB NT	1,092.	1,092.
	-----	-----
TOTALS	4,207.	4,207.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	1,100.			1,100.
TOTALS	1,100.	NONE	NONE	1,100.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX - PRIOR YEAR	4,405.	
FEDERAL EXCISE ESTIMATES	8,208.	
FOREIGN TAXES ON QUALIFIED FOR	1,165.	1,165.
FOREIGN TAXES ON NONQUALIFIED	176.	176.
	-----	-----
TOTALS	13,954.	1,341.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
STATE FILING FEE	10.	10.
TOTALS	10.	10.
	=====	=====

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

DESCRIPTION

AMOUNT

MUTUAL FUND ADJUSTMENT - 2010	2,176.
PURCHASED ACCRUED INTEREST - 2010	114.
YEAR END SALES ADJUSTMENT - 2010	268.
HARBOR INTL TIMING ADJUSTMENT - 2011	730.

TOTAL

3,288.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

MUTUAL FUND ADJUSTMENT - 2011	2,438.
PURCHASED ACCRUED INTEREST - 2011	988.
NET ROUNDING	6.
YEAR END SALES ADJUSTMENT - 2011	149.

TOTAL

3,581.
=====

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

515 FLOWER ST, FL 27

LOS ANGELES, CA 90071-2201

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 66,323.

TOTAL COMPENSATION: 66,323.
=====

RECIPIENT NAME:
TUESDAY MUSICAL JUNIORS
ADDRESS:
122 SAN MIGUEL DR
Arcadia, CA 91007
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR CALLIE MCGRATH COMPETITIVE AWARD
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
SANTA TERESITA HOSPITAL
ADDRESS:
819 BUENA VISTA ST
DUARTE, CA 91010-1703
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 58,910.

RECIPIENT NAME:
MARYVALE
ADDRESS:
7600 GRAVES AVE
ROSEMEAD, CA 91770
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT I/M/O SOPHIE & ERNEST WATZ
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 58,910.

=====

RECIPIENT NAME:

UNION RESCUE MISSION

ADDRESS:

545 S SAN PEDRO ST

LOS ANGELES, CA 90013

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

CITY OF HOPE

ADDRESS:

1500 E DUARTE RD

DUARTE, CA 91010

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 32,500.

RECIPIENT NAME:

AMERICAN RED CROSS

ADDRESS:

430 MADELINE DR

PASADENA, CA 91105

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

AMERICAN DIABETES ASSOCIATION

ADDRESS:

6300 WILSHIRE BLVD, SUITE 100
LOS ANGELES, CA 90048

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

MASONIC HOMES OF CALIFORNIA

ADDRESS:

1111 CALIFORNIA ST
SAN FRANCISCO, CA 98401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOR COVINA CAMPUS I/M/O S & E WATZ

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 58,910.

RECIPIENT NAME:

PASADENA OPERA GUILD

ADDRESS:

251 S ORANGE GROVE BLVD # 8
PASADENA, CA 91005-1767

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FUNDING FOR AN AWARD FOR YOUNG SINGERS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
SOUTHWEST INDIAN FOUNDATION
ADDRESS:
P.O. BOX 307
GALLUP, MN 87305
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 12,750.

RECIPIENT NAME:
AMERICAN CANCER SOCIETY
ADDRESS:
P.O. BOX 720366
OKLAHOMA CITY, CA 73712-0366
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT PASADENA CHAPTER
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
BRAILLE INSTITUTE OF AMERICA
ADDRESS:
741 N VERMONT AVE
LOS ANGELES, CA 90029
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 21,020.

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RECIPIENT NAME:

LOS ANGELES MISSION

ADDRESS:

303 E 5TH ST

LOS ANGELES, CA 90013

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 17,500.

RECIPIENT NAME:

HANNA BOYS CENTER

ADDRESS:

17000 ARNOLD DR

SONOMA, CA 95476

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 17,500.

RECIPIENT NAME:

WORLD VISION, INC.

ADDRESS:

P.O. BOX 9716

FEDERAL WAY, WA 98063-9716

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHILDREN'S PROGRAMS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
ORTHOPAEDIC HOSPITAL FOUNDATION
ADDRESS:
2400 S FLOWER ST
LOS ANGELES, CA 90007
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
CHRISTIAN APPLACHIAN PROJECT
ADDRESS:
322 CRAB ORCHARD RD
LANCASTER, KY 40446
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
CHILDREN'S HOSPITAL LOS ANGELES
ADDRESS:
4650 SUNSET BLVD, MS 29
LOS ANGELES, CA 90027
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 75,000.

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RECIPIENT NAME:

ASIAN RELIEF, INC.

ADDRESS:

6411 IVY LN, SUITE 204

GREENBELT, MD 20770

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 17,000.

RECIPIENT NAME:

SACRED HEART MONASTERY

ADDRESS:

P. O. BOX 900

HALES CORNER, WI 53130-0900

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

MERCY HOME FOR BOYS & GIRLS

ADDRESS:

1140 W JACKSON BLVD

CHICAGO, IL 60607

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 3,600.

RECIPIENT NAME:
CAMPUS CRUSADE FOR CHRIST
ADDRESS:
100 LAKE HART DR
ORLANDO, FL 32832
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT JESUS FILM PROJECT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
AMERICAN HEART ASSOCIATION
ADDRESS:
816 S FIGUEROA ST
LOS ANGELES, CA 90017
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
CHILDREN'S SURVIVAL FUND
ADDRESS:
4211 SURFSIDE CIR
MISSOURI CITY, TX 77459-7459
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
MISSIONHURST, C.I.C.M.
ADDRESS:
4651 N 25TH ST
ARLINGTON, VA 22207-3500
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
CALIFORNIA INSTITUTE OF
TECHNOLOGY
ADDRESS:
1200 E CALIFORNIA BLVD
PASADENA, CA 91125
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT ALZHEIMER'S RESEARCH
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
SALVATION ARMY
ADDRESS:
832 JAMES M WOOD BLVD
LOS ANGELES, CA 90015-1352
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC 501(C)(3)
AMOUNT OF GRANT PAID 5,000.

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RECIPIENT NAME:

CHILDREN'S MERCY FUND

ADDRESS:

100 N PITT ST, SUITE 202

ALEXANDRIA, VA 22314

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

UNION STATION FOUNDATION

ADDRESS:

825 E. ORANGE GROVE BLVD

PASADENA, CA 91104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

UPWARD BOUND HOUSE

ADDRESS:

1104 WASHINGTON AVE

SANTA MONICA, CA 90403

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

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RECIPIENT NAME:

ALICE LLOYD COLLEGE

ADDRESS:

100 PURPOSE ROAD

PIPPA PASSES, KY 41844

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,000.

TOTAL GRANTS PAID:

589,100.

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FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

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DESCRIPTION -----		AMOUNT -----	RELATED OR EXEMPT FUNCTION INCOME -----
BERKSHIRE HATHAWAY	14	194.	
CISCO SYS INC NT	14	45.	
CONOCOPHILLIPS GTD	14	21.	
GENERAL ELEC CAP C	14	4.	
MORGAN STANLEY NT	14	298.	
NATL RURAL UTLY DT	14	1,977.	
UNITED STATES TREA	14	446.	
WAL-MART STORES BD	14	130.	
WELLS FARGO & CO N	14	1,092.	

CALLIE D. MCGRATH FOUNDATION
95-6995594
Balance Sheet
12/31/2011



Cusip	Asset	Units	Basis	Market Value
002824AU4	ABBOTT LABS	70000.000	78,348.20	81,279.80
0075W0817	CAMBIAR SMALL CAP FUND	11774.247	173,434.65	197,100.89
008882532	INVESCO INTL GROWTH FUND	8565.489	206,000.00	216,963.84
02364WAF2	AMERICA MOVIL S A DE C V	65000.000	69,937.30	69,978.35
04315J860	ARTIO GLOBAL HIGH INCOME FUND	43421.260	454,000.00	403,817.72
084670AS7	BERKSHIRE HATHAWAY INC	74000.000	73,393.94	75,028.60
10138MAH8	BOTTLING GROUP LLC	55000.000	58,297.80	61,821.10
126650BH2	CVS CAREMARK CORP	30000.000	29,317.80	35,005.20
136385AK7	CANADIAN NAT RES LTD	30000.000	30,241.50	35,470.80
17275RAC6	CISCO SYS INC	50000.000	49,798.50	58,186.50
172967EZ0	CITIGROUP INC	70000.000	70,246.40	71,963.50
197199813	COLUMBIA ACORN INTERNATIONAL	3172.983	128,886.57	108,865.05
19765P232	COLUMBIA MID CAP GROWTH FUND	13617.962	280,418.65	335,818.94
19765Y688	COLUMBIA SELECT LARGE CAP	203331.020	2,605,703.67	2,444,038.86
20030NAU5	COMCAST CORP	35000.000	40,091.45	41,398.00
202795HV5	COMMONWEALTH EDISON CO	25000.000	26,551.75	26,930.25
20825CAR5	CONOCOPHILLIPS	50000.000	49,810.50	60,250.00
209111EU3	CONSOLIDATED EDISON CO NEW	40000.000	40,783.20	56,010.00
24422EQF9	DEERE JOHN CAP CORP	65000.000	66,910.35	76,554.40
245914817	DELAWARE EMERGING MKTS FUND	42262.679	650,000.00	527,015.61
260543CD3	DOW CHEM CO	35000.000	35,072.80	35,152.25
263534BT5	DU PONT E I DE NEMOURS & CO	55000.000	55,402.05	67,225.40
264399DW3	DUKE ENERGY CORP	55000.000	57,195.05	55,087.45
269858304	EAGLE SM CAP GROWTH FUND	6417.247	247,064.00	245,138.84
277905642	EATON VANCE LARGE-CAP VALUE	97448.687	1,785,000.00	1,673,193.96
3128MBE37	FEDERAL HOME LN MTG CORP	44266.858	43,305.43	47,556.33
3133MTZL5	FEDERAL HOME LN BKS	150000.000	151,993.80	155,401.50
3133XKQX6	FEDERAL HOME LN BKS	175000.000	176,483.25	207,623.50
3133XUE41	FEDERAL HOME LN BKS	100000.000	101,788.10	100,961.00
3134A4VG6	FEDERAL HOME LN MTG CORP	150000.000	148,308.45	171,778.50
31359MPF4	FEDERAL NATL MTG ASSN	50000.000	49,835.85	51,457.50
31407JDQ2	FEDERAL NATL MTG ASSN	35434.880	35,783.69	39,363.19
31410FV44	FEDERAL NATL MTG ASSN	50116.378	50,249.50	55,286.38
31412RFJ1	FEDERAL NATL MTG ASSN	49760.410	49,861.49	52,993.84

CALLIE D. MCGRATH FOUNDATION

95-6995594

Balance Sheet

12/31/2011

Bank of America



Cusip	Asset	Units	Basis	Market Value
31412S3B9	FEDERAL NATL MTG ASSN	131145.936	124,814.06	144,326 10
31418AAH1	FEDERAL NATL MTG ASSN	49629.300	51,715 28	52,197 12
36828QAD8	GE COML MTG CORP 2003-C1	84379 620	81,805 40	86,593 74
36962G4J0	GENERAL ELEC CAP CORP	60000 000	59,830 80	66,017 40
38143YAC7	GOLDMAN SACHS GROUP INC	50000 000	49,588 00	45,116 00
411511306	HARBOR INTERNATIONAL FUND	4167 649	234,721 98	218,593 19
428236AT0	HEWLETT PACKARD CO	60000 000	61,086 60	64,695.00
459200BB6	INTERNATIONAL BUSINESS MACHS	50000 000	49,359 50	63,491 00
46625HCA6	JPMORGAN CHASE & CO	80000 000	76,878.40	80,085.60
47803W406	JOHN HANCOCK FDS III DISCIPLINED	22387 460	278,500.00	252,754.42
50075NBA1	KRAFT FOODS INC	45000 000	45,210.15	51,923 25
501044CC3	KROGER CO	30000 000	31,633 50	30,499 80
534187AX7	LINCOLN NATL CORP IND	30000.000	34,934 10	36,490.80
59156RAU2	METLIFE INC	50000.000	56,891 50	57,602 00
617446HR3	MORGAN STANLEY	55000 000	53,707 50	55,673 20
63872W409	NATIXIS FDS TR IV AEW REAL	25392 128	425,000 00	431,412 25
693476BF9	PNC FDG CORP	75000 000	74,810.50	91,503 00
694308GN1	PACIFIC GAS & ELEC CO	30000 000	35,472.90	39,546 60
722005667	PIMCO COMMODITY REALRETURN	46892 331	450,000 00	306,675 84
72201F409	PIMCO EMERGING MKT CURRENCY	12589 928	140,000 00	124,766 19
742718DB2	PROCTER & GAMBLE CO	50000 000	50,153 50	65,861 50
74432QBJ3	PRUDENTIAL FINL INC	30000 000	30,007.50	31,676 70
77956H104	ROWE T PRICE INTL FDS INC	33080.811	343,378.82	322,207 10
78387GAL7	SBC COMMUNICATIONS INC	50000.000	50,909 00	57,358.50
816851AN9	SEMPRA ENERGY	30000 000	30,334 50	34,995.00
87938WAF0	TELEFONICA EMISIONES S A U	30000 000	30,591 30	30,503.10
887317AK1	TIME WARNER INC	30000 000	30,025 80	32,534 10
89352HAF6	TRANSCANADA PIPELINES LTD	70000 000	79,634 80	85,663 90
912810EQ7	UNITED STATES TREAS BD	75000 000	99,609.68	107,343 75
912810FP8	UNITED STATES TREAS BD	240000 000	255,680 85	342,074 40
912810QA9	UNITED STATES TREAS BD	240000 000	254,118 15	269,961 60
912828ND8	UNITED STATES TREAS NT	175000 000	187,777 07	201,318 25
912828PX2	UNITED STATES TREAS NT	75000 000	78,999 02	87,076 50
913017BM0	UNITED TECHNOLOGIES CORP	30000 000	35,397 60	35,487 90

CALLIE D. MCGRATH FOUNDATION

95-6995594

Balance Sheet

12/31/2011

Bank of America



Cusip	Asset	Units	Basis	Market Value
913017BP3	UNITED TECHNOLOGIES CORP	30000.000	33,158.40	37,538.70
92343VAL8	VERIZON COMMUNICATIONS INC	65000.000	71,498.70	75,777.65
927804FC3	VIRGINIA ELEC & PWR CO	35000.000	37,412.55	42,119.35
92857WAD2	VODAFONE GROUP PLC	50000.000	49,535.00	55,416.50
929903AJ1	WACHOVIA CORP	75000.000	73,151.25	79,107.75
931142CB7	WAL-MART STORES	55000.000	48,628.25	65,790.45
983024AE0	WYETH	75000.000	74,514.75	82,219.50
	Cash/Cash Equivalent	226496.280	226,496.28	226,496.28
		Totals	12,756,488.63	12,610,208.03