Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning FEB 1, 2011 , and ending JAN 31, 2012

Name of foundation: BRADY FOUNDATION INC 18060400

A Employer identification number: 74-2474880

Number and street (or P O box number if mail is not delivered to street address): 12656 N. 84TH PLACE | Room/suite

B Telephone number: (480)348-4384

City or town, state, and ZIP code: SCOTTSDALE, AZ 85260

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,701,572.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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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).)

	Line		(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	263,150.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	57,849.	57,849.		Statement 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	493,960.			
	b	Gross sales price for all assets on line 6a 1,080,286.				
	7	Capital gain net income (from Part IV, line 2)		493,960.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	15.	0.		Statement 2
	12	Total. Add lines 1 through 11	814,974.	551,809.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees Stmt 3	1,250.	0.		1,250.
	c	Other professional fees Stmt 4	3,010.	0.		0.
	17	Interest				
	18	Taxes Stmt 5	1,040.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses Stmt 6	128.	0.		0.
	24	Total operating and administrative expenses. Add lines 13 through 23	5,428.	0.		1,250.
	25	Contributions, gifts, grants paid	113,500.			113,500.
	26	Total expenses and disbursements. Add lines 24 and 25	118,928.	0.		114,750.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	696,046.			
	b	Net investment income (if negative, enter -0-)		551,809.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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16150227 798478 74-2474880 2011.03000 BRADY FOUNDATION INC 180604 74-24741

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	19,618.	148,183.	148,183.
	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 8	195,804.	305,980.	301,468.
	c Investments - corporate bonds Stmt 9	153,685.	164,467.	174,866.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	853,829.	1,038,453.	1,077,055.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,222,936.	1,657,083.	1,701,572.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,222,936.	1,657,083.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	1,222,936.	1,657,083.	
	31 **Total liabilities and net assets/fund balances**	1,222,936.	1,657,083.	

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	1,222,936.
2	Enter amount from Part I, line 27a	2	696,046.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,918,982.
5	Decreases not included in line 2 (itemize) ▶ See Statement 7	5	261,899.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,657,083.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,080,286.		586,326.	493,960.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				493,960.

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 — 493,960.

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	69,250.	1,439,733.	.048099
2009	77,250.	1,282,463.	.060236
2008	91,547.	1,586,603.	.057700
2007	107,342.	1,765,899.	.060786
2006	103,862.	1,596,050.	.065074

2	Total of line 1, column (d)	2	.291895
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	.058379
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,538,919.
5	Multiply line 4 by line 3	5	89,841.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,518.
7	Add lines 5 and 6	7	95,359.
8	Enter qualifying distributions from Part XII, line 4	8	114,750.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	5,518.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,518.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	5,518.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 956.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	956.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	4,562.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK, N.A. Telephone no ▶ (480)348-4384
Located at ▶ 8601 N. SCOTTSDALE RD., SCOTTSDALE, AZ ZIP+4 ▶ 85253

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

			Yes	No
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)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(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
WELLS FARGO BANK, N.A. 8601 N. SCOTTSDALE RD. SCOTTSDALE, AZ 85253	AGENT 0.00	0.	0.	0.
DONNA BRADY 12656 N. 84TH PLACE SCOTTSDALE, AZ 85260	PRESIDENT/DIRECTOR 0.50	0.	0.	0.
THOMAS E. BRADY 12656 N. 84TH PLACE SCOTTSDALE, AZ 85260	DIR/V.P./SECR./TREASURER 1.00	0.	0.	0.
KERRY B. VINCENT 3015 GREGORY DRIVE BILLINGS, MT 59102	DIRECTOR 0.00	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

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 NONE	0.
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	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	1,497,418.
b	Average of monthly cash balances		1b	64,936.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,562,354.
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	1,562,354.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	23,435.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,538,919.
6	**Minimum investment return.** Enter 5% of line 5		6	76,946.

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	76,946.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 5,518.		
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	5,518.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	71,428.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	71,428.
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	71,428.

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	114,750.
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	114,750.
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	5,518.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	109,232.

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				71,428.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years 2009, 2008, 2007		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008 1,015.				
d From 2009 13,502.				
e From 2010 1,783.				
f Total of lines 3a through e	16,300.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 114,750.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				71,428.
e Remaining amount distributed out of corpus	43,322.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	59,622.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see 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	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	59,622.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008 1,015.				
c Excess from 2009 13,502.				
d Excess from 2010 1,783.				
e Excess from 2011 43,322.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a 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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN RED CROSS 4601 E BROADWAY BLVD TUCSON, AZ 85711	NONE	501(C)(3)-PUB CHARITY	GENERAL FUND	7,000.
BOYS & GIRLS CLUB OF AMERICA 2645 N. 24th Street Phoenix, AZ 85008	None	501(C)(3)-PUB CHARITY	GENERAL FUND	6,000.
CATHOLIC CDA 400 E MONROE ST PHOENIX, AZ 85004	NONE	501(C)(3)-PUB CHARITY	GENERAL FUND	4,000.
CATHOLIC CHARITIES P.O. BOX 17066 BALTIMORE, MD 21297-1066	NONE	501(C)(3)-PUB CHARITY	GENERAL FUND	5,000.
CATHOLIC RELIEF SERVICES 209 W FAYETTE ST BALTIMORE, MD 21201	NONE	501(C)(3)-PUB CHARITY	GENERAL FUND	5,000.
Total See continuation sheet(s)			▶ 3a	113,500.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	57,849.	
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	493,960.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a CLASS ACTION PROCEEDS			01	15.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		551,824.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 551,824.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: T.E. Brady — Date: 3/16/12 — Title: Sec-Treas/Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JESSICA A. DUFF	Jessica A. Duff	5Mar12		P00179255

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 2901 N. CENTRAL AVENUE, SUITE 1200 PHOENIX, AZ 85012-2799 — Phone no. (602) 234-5100

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization	Employer identification number
BRADY FOUNDATION INC 18060400	74-2474880

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
BRADY FOUNDATION INC 18060400	74-2474880

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THOMAS AND DONNA BRADY 12656 N. 84TH PLACE SCOTTSDALE, AZ 85260	$ 263,150.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
BRADY FOUNDATION INC 18060400	74-2474880

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	CONAGRA FOODS INC - 10,000 SHARES	$ 261,900.	12/21/11
		$	
		$	
		$	
		$	
		$	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHRISTOPHER'S 28201 N 110TH PL SCOTTSDALE, AZ 85262	NONE	501(C)(3)- CHARITY	GENERAL FUND	2,000.
CUMBERLAND COLLEGE 6191 COLLEGE STATION DRIVE WILLIAMSBURG, KY 40769	NONE	501(C)(3)- CHARITY	GENERAL FUND	3,000.
DE LA SALLE BLACKFOOT SCH P.O. BOX 1489 BROWNING, MT 59417-1489	NONE	501(C)(3)- CHARITY	GENERAL FUND	3,000.
ESPERANCA 1911 W EARLL DR PHOENIX, AZ 85015	NONE	501(C)(3)- CHARITY	GENERAL FUND	7,500.
HEIFERS INTL. 1 WORLD AVENUE LITTLE ROCK, AR 72202	NONE	501(C)(3)- CHARITY	GENERAL FUND	4,000.
NATIONAL FEDERATION FOR THE BLIND 311 W MCNAIR ST CHANDLER, AZ 85225	NONE	501(C)(3)- CHARITY	GENERAL FUND	3,000.
NATIONAL RIGHT TO LIFE 512 10TH STREET NW WASHINGTON, DC 20004	NONE	501(C)(3)- CHARITY	GENERAL FUND	3,000.
OXFAM AMERICA 226 Causeway St. 5th floor Boston, MA 02114-2206	None	501(c)(3)- CHARITY	GENERAL FUND	3,000.
PROJECT HOPE 5332 W ORAIBI DR GLENDALE, AZ 85308	NONE	501(C)(3)- CHARITY	GENERAL FUND	3,000.
SALVATION ARMY 2324 N SCOTTSDALE RD TEMPE, AZ 85281	NONE	501(C)(3)- CHARITY	GENERAL FUND	8,000.
Total from continuation sheets				86,500.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SEASON FOR SHARING PO BOX 90012 BELLEVUE, WA 98009	NONE	501(C)(3)- CHARITY	GENERAL FUND	3,000.
SMILE TRAIN P.O. BOX 96231 WASHINGTON, DC 20090-6231	NONE	501(C)(3)- CHARITY	GENERAL FUND	2,000.
SOCIETY OF ST. VINCENT DE PAUL P.O. Box 13600 Phoenix, AZ 85002-3600	None	501(C)(3)- CHARITY	GENERAL FUND	6,000.
ST. JUDE'S RESEARCH HOSPITAL 332 N LAUDERDALE MEMPHIS, TN 38105	NONE	501(C)(3)- CHARITY	GENERAL FUND	8,000.
TUTWEILER CLINIC 205 ALMA ST. TUTWILER, MS 38963	NONE	501(C)(3)- CHARITY	GENERAL FUND	3,000.
VILLE DE MARIE 6535 E. OSBORN ROAD STE. #404 SCHOTTSDALE, AZ 85251	NONE	501(C)(3)- CHARITY	GENERAL FUND	3,000.
CHRISTIAN APPALACIAN PO BOX 55911 LEXINGTON, KY 40555	NONE	501(C)(3)- CHARITY	GENERAL FUND	2,000.
FRIENDS OF THE ORPHANS 134 NORTH LA SALLE STREET, SUITE 500 CHICAGO, IL 60602	NONE	501(C)(3)- CHARITY	GENERAL FUND	5,000.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON DC, DC 20002	NONE	501(C)(3)- CHARITY	GENERAL FUND	5,000.
HOLY SPIRIT CHURCH 16 SOUTH 6TH STREET NEW HYDE PARK, NY 11040	NONE	501(C)(3)- CHARITY	GENERAL FUND	3,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JUSTA CENTER 1001 WEST JEFFERSON PHOENIX, AZ 85007	NONE	501(C)(3)- CHARITY	GENERAL FUND	2,000.
THE LEADERSHIP INSTITUTE 1101 NORTH HIGHLAND STREET ARLINGTON, VA 22201	NONE	501(C)(3)- CHARITY	GENERAL FUND	5,000.
Total from continuation sheets				

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	AT&T		07/15/87	05/10/11
b	CHEVRON CORP		08/28/03	05/10/11
c	CISCO SYSTEMS INC		01/21/98	05/10/11
d	CONAGRA FOODS INC		12/08/99	05/10/11
e	CVS/CAREMARK CORPORATION		01/22/08	05/10/11
f	EMC CORP MASS		03/03/06	05/10/11
g	EXXON MOBIL CORPORATION		10/29/87	05/10/11
h	GENERAL ELECTRIC CO		04/17/95	05/10/11
i	HEWLETT PACKARCK CO		07/07/05	05/10/11
j	HOME DEPOT INC		01/21/98	05/10/11
k	INTEL CORP		01/21/98	05/10/11
l	INT'L BUSINESS MACHS CORP		07/07/05	05/10/11
m	ISHARES MSCI EAFE		07/07/05	05/10/11
n	ISHARES TR SMALLCAP 600 INDEX FD		05/07/10	05/10/11
o	JOHNSON & JOHNSON		01/21/98	05/10/11

	(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	10,639.		3,524.	7,115.
b	19,646.		6,920.	12,726.
c	11,514.		6,483.	5,031.
d	46,749.		217.	46,532.
e	13,360.		13,734.	-374.
f	14,661.		7,884.	6,777.
g	37,197.		4,614.	32,583.
h	8,787.		3,986.	4,801.
i	13,638.		8,050.	5,588.
j	12,385.		6,718.	5,667.
k	14,040.		11,303.	2,737.
l	28,978.		13,015.	15,963.
m	31,044.		25,925.	5,119.
n	61,666.		49,623.	12,043.
o	11,130.		5,773.	5,357.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				7,115.
b				12,726.
c				5,031.
d				46,532.
e				-374.
f				6,777.
g				32,583.
h				4,801.
i				5,588.
j				5,667.
k				2,737.
l				15,963.
m				5,119.
n				12,043.
o				5,357.

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	
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	

123591
05-01-11

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	JPMORGAN CHASE & CO		08/01/00	05/10/11
b	MERCK & CO INC NEW		08/01/00	05/10/11
c	MICROSOFT CORP		01/21/98	05/10/11
d	PEPSICO INC		01/21/98	05/10/11
e	PROCTER & GAMBLE CO		07/07/05	05/10/11
f	SPDR S&P MICAP 400 ETF TRUST		05/21/08	05/10/11
g	STATE STREET CORP		01/21/98	05/10/11
h	TARGET CORP		08/21/01	05/10/11
i	UNITED TECHNOLOGIES CORP		08/21/01	05/10/11
j	VERIZON COMMUNICATIONS		12/17/93	05/10/11
k	WALMART STORES INC		08/21/01	05/10/11
l	AMEX HEALTH CARE SPDR		05/05/11	08/17/11
m	AMEX TECHNOLOGY SELECT SPDR		05/05/11	08/17/11
n	EATON VANCE GLOBAL MACRO		11/30/10	08/15/11
o	GATEWAY FUND - Y		05/05/11	08/15/11

	(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	16,938.		9,232.	7,706.
b	9,641.		17,122.	-7,481.
c	17,173.		11,225.	5,948.
d	15,263.		8,135.	7,128.
e	11,245.		8,874.	2,371.
f	62,484.		56,140.	6,344.
g	9,454.		5,635.	3,819.
h	17,607.		12,665.	4,942.
i	29,432.		12,222.	17,210.
j	12,572.		8,892.	3,680.
k	10,494.		9,580.	914.
l	1,909.		2,123.	-214.
m	1,210.		1,326.	-116.
n	36,840.		37,755.	-915.
o	9,760.		10,299.	-539.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				7,706.
b				-7,481.
c				5,948.
d				7,128.
e				2,371.
f				6,344.
g				3,819.
h				4,942.
i				17,210.
j				3,680.
k				914.
l				-214.
m				-116.
n				-915.
o				-539.

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	
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	

123591
05-01-11

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	HUSSMANS STRATEGIC GROWTH FUND		05/07/10	08/15/11
b	ISHARES IBOXX		10/28/08	08/17/11
c	MERGER FD SH BEN INT		05/05/11	08/15/11
d	PUTNAM FLOATING RATE INC FUND		05/21/08	08/15/11
e	PUTNAM FLOATING RATE INC FUND		08/31/10	08/15/11
f	TEMPLATION GLOBAL BOND		01/12/10	08/15/11
g	TEMPLATION GLOBAL BOND		08/18/10	08/15/11
h	VANGUARD BD INDEX FD INC		05/05/11	08/17/11
i	AMEX CONSUMER DISCR SPDR		05/05/11	12/30/11
j	AMEX INDUSTRIAL SPDR		05/05/11	12/30/11
k	AMEX MATERIALS SPDR		05/05/11	12/30/11
l	AMEX UTILITIES SPDR		05/05/11	12/30/11
m	CONAGRA FOODS INC	D	04/29/75	12/30/11
n	HUSSMANS STRATEGIC GROWTH FUND		05/11/10	12/06/11
o	ISHARES DJ US TELECOMMUNICATION		05/05/11	12/23/11

	(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	15,010.		15,555.	-545.
b	40,898.		31,989.	8,909.
c	3,450.		3,573.	-123.
d	30,321.		32,646.	-2,325.
e	1,744.		1,841.	-97.
f	43,102.		41,087.	2,015.
g	2,498.		2,485.	13.
h	32,639.		32,272.	367.
i	2,754.		2,804.	-50.
j	2,384.		2,642.	-258.
k	4,076.		4,708.	-632.
l	1,441.		1,331.	110.
m	265,700.		1.	265,699.
n	10,000.		10,126.	-126.
o	7,946.		9,162.	-1,216.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-545.
b				8,909.
c				-123.
d				-2,325.
e				-97.
f				2,015.
g				13.
h				367.
i				-50.
j				-258.
k				-632.
l				110.
m				265,699.
n				-126.
o				-1,216.

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	
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	

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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	ISHARES MSCI EAFE		07/07/05	12/08/11
b	VANGUARD REIT VIPER		08/12/11	12/08/11
c	ARTIO GLOBAL HIGH INCOME			12/30/11
d	FID ADV EMER MKTS INC			12/23/11
e	LAUDUS MONDRIAN INTL			12/19/11
f	PIMCO COMMODITY REAL RET STRAT			12/09/11
g	PIMCO COMMODITY REAL RET STRAT			12/09/11
h	MERGER FD SH BEN INT			01/04/12
i	WASH SALE ADJ OF HUSSMAN STRATEGIC			01/03/12
j				
k				
l				
m				
n				
o				

	(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	9,990.		10,111.	-121.
b	5,027.		4,999.	28.
c	273.			273.
d	188.			188.
e	134.			134.
f	315.			315.
g	1,323.			1,323.
h	1,491.			1,491.
i	126.			126.
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-121.
b				28.
c				273.
d				188.
e				134.
f				315.
g				1,323.
h				1,491.
i				126.
j				
k				
l				
m				
n				
o				

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	493,960.
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

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Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DIVIDENDS	57,809.	0.	57,809.
OTHER INTEREST	40.	0.	40.
Total to Fm 990-PF, Part I, ln 4	57,849.	0.	57,849.

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
CLASS ACTION PROCEEDS	15.	0.	
Total to Form 990-PF, Part I, line 11	15.	0.	

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 FEE	1,250.	0.		1,250.
To Form 990-PF, Pg 1, ln 16b	1,250.	0.		1,250.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
WELLS FARGO AGENCY FEE	3,000.	0.		0.
ARIZONA CORP. COMMISSION FEE	10.	0.		0.
To Form 990-PF, Pg 1, ln 16c	3,010.	0.		0.

Form 990-PF	Taxes	Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2010 FINAL	84.	0.		0.
2011 ESTIMATE	956.	0.		0.
To Form 990-PF, Pg 1, ln 18	1,040.	0.		0.

Form 990-PF	Other Expenses	Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ING - CORRECTION OF RATE	128.	0.		0.
To Form 990-PF, Pg 1, ln 23	128.	0.		0.

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement 7

Description	Amount
DIFFERENCE OF COST BASIS AND FMV OF CONTRIBUTED PROPERTY - CONAGRA FOODS INC	261,899.
Total to Form 990-PF, Part III, line 5	261,899.

Form 990-PF	Corporate Stock	Statement 8

Description	Book Value	Fair Market Value
CORPORATE STOCKS-ATTACHMENT A	305,980.	301,468.
Total to Form 990-PF, Part II, line 10b	305,980.	301,468.

Form 990-PF	Corporate Bonds	Statement 9

Description	Book Value	Fair Market Value
CORPORATE BONDS-ATTACHMENT A	164,467.	174,866.
Total to Form 990-PF, Part II, line 10c	164,467.	174,866.

Form 990-PF	Other Investments	Statement 10

Description	Valuation Method	Book Value	Fair Market Value
OTHER INVESTMENTS-ATTACHMENT A	COST	1,038,453.	1,077,055.
Total to Form 990-PF, Part II, line 13		1,038,453.	1,077,055.

WELLS FARGO

Account Statement For
BRADY FOUNDATION INC

Period Covered January 1, 2012 - January 31, 2012

Account Number 18060400

	Ending Book Value	Fair Market Value
Bonds:	**Sum 1= 164,467.29**	**Sum 2= 174,865.79**
Corporate Stock:	**Sum 3= 305,979.66**	**Sum 4= 301,467.90**
Other Investments:	**Sum 5= 1,038,453.25**	**Sum 6= 1,077,054.88**

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 01/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
MONEY MARKET							
BLACKROCK INSITUTIONAL FUNDS TRUST FOR FEDERAL SECURITIES T-FUND #60	138,434 840		$138,434 84	$138,434.84	$0 00	$13 88	0 01%
Total Money Market			**$138,434.84**	**$138,434.84**	**$0.00**	**$13.88**	**0.01%**
Total Cash & Equivalents			**$138,434.84**	**$138,434.84**	**$0 00**	**$13.88**	**0.01%**

Asset Description	Quantity	Price	Market Value as of 01/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
PREFERRED SECURITIES							
BANK OF AMERICA CORP CUSIP 060505765 STANDARD & POOR'S RATING BB+	1,150 000	$24 740	$28,451 00	$28,750.00	- $299 00	$2,357.50	8 29%
Total Preferred Securities			**$28,451.00** 2	**$28,750.00** 1	**- $299.00**	**$2,357.50**	**8.29%**
DOMESTIC MUTUAL FUNDS							
ARTIO GLOBAL HIGH INCOME-I #1525 CUSIP. 04315J860	1,745 106	$9 550	$16,665 76	$17,020 10	- $354 34	$1,305 34	7 83%
EATON VANCE FLOATING RATE FUND-CLASS I #924 CUSIP 277911491	1,844 312	8 940	16,488 15	15,975 18	512 97	675 02	4 09
ING PRIME RATE TR SH BEN INT CUSIP. 44977W106	5,000 000	5 470	27,350 00	17,010 00	10,340.00	1,740 00	6 36
Total Domestic Mutual Funds			**$60,503.91** 2	**$50,005.28** 1	**$10,498.63**	**$3,720.36**	**6.15%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 01/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I CUSIP: 315920702	4,891 785	$13.570	$66,381.52	$64,933 71	$1,447 81	$3,610 14	5.44%
LAUDUS MONDRIAN INTERNATIONAL FIXED INCOME FUND CLASS INST #2940 CUSIP· 51855Q655	1,648 047	11 850	19,529 36	20,778 30	-1,248 94	828 97	4.24
Total International Mutual Funds			**$85,910.88** 2	**$85,712.01** 1	**$198.87**	**$4,439.11**	**5.17%**
Total Fixed Income			**$174,865.79**	**$164,467.29**	**$10,398.50**	**$10,516.97**	

Asset Description	Quantity	Price	Market Value as of 01/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
AMEX CONSUMER DISCR SPDR SYMBOL: XLY CUSIP· 81369Y407	710 000	$41 320	$29,337 20	$28,366 40	$970 80	$430 97	1 47%
Total Consumer Discretionary			**$29,337.20** 4	**$28,366.40** 3	**$970.80**	**$430.97**	**1.47%**
CONSUMER STAPLES							
CONSUMER STAPLES SECTOR SPDR TR SHS BEN INT SYMBOL: XLP CUSIP. 81369Y308	1,220 000	$32 030	$39,076 60	$38,719 57	$357 03	$580.72	1 49%
Total Consumer Staples			**$39,076.60** 4	**$38,719.57** 3	**$357.03**	**$580.72**	**1.49%**
ENERGY							
AMEX ENERGY SELECT SPDR SYMBOL· XLE CUSIP 81369Y506	550 000	$70.690	$38,879.50	$40,936 10	- $2,056 60	$583.55	1 50%
Total Energy			**$38,879.50** 4	**$40,936.10** 3	**- $2,056.60**	**$583.55**	**1.50%**

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WELLS FARGO

Account Statement For:
BRADY FOUNDATION INC

Period Covered January 1, 2012 - January 31, 2012

Account Number 18060400

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 01/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
FINANCIALS							
AMEX FINANCIAL SELECT SPDR SYMBOL XLF CUSIP 81369Y605	3,240 000	$14 055	$45,538 20	$51,281 44	- $5,743 24	$2,588 76	5 68%
Total Financials			**$45,538.20** 4	**$51,281.44** 3	**- $5,743.24**	**$2,588.76**	**5.68%**
HEALTH CARE							
AMEX HEALTH CARE SPDR SYMBOL· XLV CUSIP 81369Y209	930 000	$35.800	$33,294 00	$32,893 50	$400 50	$530 10	1 59%
Total Health Care			**$33,294.00** 4	**$32,893 50** 3	**$400.50**	**$530.10**	**1 59%**
INDUSTRIALS							
AMEX INDUSTRIAL SPDR SYMBOL XLI CUSIP: 81369Y704	880 000	$36 220	$31,873 60	$32,586 18	- $712 58	$640 64	2 01%
Total Industrials			**$31,873.60** 4	**$32,586.18** 3	**- $712.58**	**$640.64**	**2.01%**
INFORMATION TECHNOLOGY							
AMEX TECHNOLOGY SELECT SPDR SYMBOL: XLK CUSIP. 81369Y803	2,560 000	$27 030	$69,196 80	$67,333 57	$1,863.23	$985 60	1 42%
Total Information Technology			**$69,196.80** 4	**$67,333.57** 3	**$1,863.23**	**$985.60**	**1.42%**
MATERIALS							
AMEX MATERIALS SPDR SYMBOL XLB CUSIP. 81369Y100	160 000	$37 180	$5,948 80	$5,878 10	$70 70	$130 08	2 19%
Total Materials			**$5,948.80** 4	**$5,878.10** 3	**$70.70**	**$130.08**	**2.19%**
UTILITIES							
AMEX UTILITIES SPDR SYMBOL XLU CUSIP 81369Y886	240 000	$34 680	$8,323 20	$7,984 80	$338 40	$293 04	3 52%
Total Utilities			**$8,323.20** 4	**$7,984.80** 3	**$338.40**	**$293.04**	**3.52%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 01/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
DOMESTIC MUTUAL FUNDS							
ISHARES TR SMALLCAP 600 INDEX FD SYMBOL: IJR CUSIP 464287804	1,165 000	$72 800	$84,812 00	$69,740.35	$15,071 65	$815.50	0 96%
SPDR S&P MIDCAP 400 ETF TRUST SYMBOL: MDY CUSIP· 78467Y107	700 000	170 000	119,000 00	110,791 35	8,208 65	1,199.10	1.01
Total Domestic Mutual Funds			**$203,812.00** 6	**$180,531.70** 5	**$23,280.30**	**$2,014.60**	**0.99%**
INTERNATIONAL MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL· DODFX CUSIP 256206103	3,634 780	$31 100	$113,041 66	$136,137 27	- $23,095 61	$2,758.80	2 44%
ISHARES MSCI EAFE SYMBOL EFA CUSIP· 464287465	1,465 000	52 140	76,385 10	65,228 25	11,156 85	2,505.15	3 28
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL· EEM CUSIP. 464287234	4,000 000	42 110	168,440 00	159,263 74	9,176 26	3,232 00	1 92
Total International Mutual Funds			**$357,866.76** 6	**$360,629.26** 5	**- $2,762.50**	**$8,495.95**	**2.37%**
Total Equities			**$863,146.66**	**$847,140.62**	**$16,006 04**	**$17,274.01**	**2.00%**

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 01/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I #0088 SYMBOL: EIGMX CUSIP: 277923728	9,879 689	$9 990	$98,698 09	$100,344 76	- $1,646 67	$4,080.31	4 13%
GATEWAY FUND - Y #1986 SYMBOL· GTEYX CUSIP 367829884	2,143 470	26 620	57,059 17	54,778 80	2,280 37	1,056 73	1 85
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP 448108100	4,553 281	12 120	55,185 77	56,450 23	- 1,264 46	282 30	0 51
MERGER FD SH BEN INT SYMBOL MERFX CUSIP. 589509108	4,157.297	15 600	64,853 83	65,568 49	- 714.66	345 06	0 53
Total Other			**$275,796.86** 6	**$277,142.28** 5	**- $1,345.42**	**$5,764.40**	**2.09%**
Total Complementary Strategies			**$275,796.86**	**$277,142.28**	**- $1,345.42**	**$5,764.40**	**2.09%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 01/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ASSET FUNDS							
PIMCO COMMODITY REAL RETURN STRATEGY FUND-CLASS I #45 SYMBOL: PCRIX CUSIP: 722005667	14,795 053	$6 860	$101,494 06	$113,300.53	- $11,806 47	$29,471 75	29.04%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	2,020 000	34 760	70,215 20	63,964.17	6,251 03	2,729 02	3 89
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP. 922908553	1,100 000	61 700	67,870 00	42,885.31	24,984 69	2,255 00	3.32
Total Real Asset Funds			**$239,579.26** 6	**$220,150.01** 5	**$19,429.25**	**$34,455.77**	**14.38%**
Total Real Assets			**$239,579.26**	**$220,150.01**	**$19,429.25**	**$34,455.77**	**14.38%**

	Account Value as of 01/31/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$1,691,823.41**	**$1,647,335.04**	**$44,488.37**	**$68,025.03**