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 MAR 1, 2011 , and ending FEB 29, 2012

Name of foundation: ORVILLE D. & RUTH A. MERILLAT FOUNDATION

A Employer identification number: 38-2476813

Number and street (or P O box number if mail is not delivered to street address): 1800 WEST U.S. 223 — Room/suite:

B Telephone number: (517)265-5425

City or town, state, and ZIP code: ADRIAN, MI 49221

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 56,310,412.

J Accounting method: ☒ 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 ▶ ☐

**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 | | | N/A | |
| | 2 Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 529. | 529. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 1,372,026. | 1,363,241. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 1,227,530. | | | |
| | b Gross sales price for all assets on line 6a 12,726,608. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 1,227,530. | | |
| | 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 | <32,307.> | <32,307.> | | STATEMENT 3 |
| | 12 Total. Add lines 1 through 11 | 2,567,778. | 2,558,993. | | |
| 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 4 | 18,500. | 10,175. | | 8,325. |
| | c Other professional fees STMT 5 | 116,409. | 116,409. | | 0. |
| | 17 Interest | | | | |
| | 18 Taxes STMT 6 | 246,025. | 8,250. | | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 7 | 762. | 762. | | 0. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 381,696. | 135,596. | | 8,325. |
| | 25 Contributions, gifts, grants paid | 4,000,974. | | | 4,000,974. |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 4,382,670. | 135,596. | | 4,009,299. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | <1,814,892.> | | | |
| | b Net investment income (if negative, enter -0-) | | 2,423,397. | | |
| | c Adjusted net income (if negative, enter -0-) | | | N/A | |

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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 | 2,837,747. | 362,053. | 362,053. |
| | 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 | 32,277,990. | 32,758,312. | 32,305,355. |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other STMT 9 | 24,000,392. | 24,177,337. | 23,643,004. |
| | 14 Land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶ ) | | | |
| | 16 **Total assets** (to be completed by all filers) | 59,116,129. | 57,297,702. | 56,310,412. |
| **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 ▶ [X] and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | 0. | 0. | |
| | 28 Paid-in or capital surplus, or land, bldg , and equipment fund | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 59,116,129. | 57,297,702. | |
| | 30 **Total net assets or fund balances** | 59,116,129. | 57,297,702. | |
| | 31 **Total liabilities and net assets/fund balances** | 59,116,129. | 57,297,702. | |

**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 | 59,116,129. |
| 2 | Enter amount from Part I, line 27a | 2 | <1,814,892.> |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 57,301,237. |
| 5 | Decreases not included in line 2 (itemize) ▶ NON-DEDUCTIBLE EXPENSES | 5 | 3,535. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 57,297,702. |

**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 STATEMENT | | | |
| 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 | 12,726,608. | | 11,499,078. | 1,227,530. |

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 | | | | 1,227,530. |

| | | | |
|---|---|---|---|
| 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 | 1,227,530. |
| 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 | 4,167,464. | 58,207,254. | .071597 |
| 2009 | 4,547,770. | 56,174,614. | .080958 |
| 2008 | 7,754,439. | 76,179,632. | .101791 |
| 2007 | 5,813,161. | 99,360,433. | .058506 |
| 2006 | 5,055,065. | 93,360,946. | .054145 |

| | | |
|---|---|---|
| 2 **Total** of line 1, column (d) | 2 | .366997 |
| 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 | .073399 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 57,070,700. |
| 5 Multiply line 4 by line 3 | 5 | 4,188,932. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 24,234. |
| 7 Add lines 5 and 6 | 7 | 4,213,166. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 4,009,299. |

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

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

| | | | | |
|---|---|---|---|---|
| 1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 | | | | |
| Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions) | | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | | | 1 | 48,468. |
| 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 | 48,468. |
| 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 | 48,468. |
| 6 Credits/Payments | | | | |
| a 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a | 60,000. | | |
| b Exempt foreign organizations - tax withheld at source | 6b | | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 20,000. | | |
| d Backup withholding erroneously withheld | 6d | | | |
| 7 Total credits and payments Add lines 6a through 6d | | | 7 | 80,000. |
| 8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached | | | 8 | 396. |
| 9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | | 9 | |
| 10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | 31,136. |
| 11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 31,136. **Refunded** ▶ | | | 11 | 0. |

## 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)? | 1b | | X |
| *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities* | | | |
| c Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 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<br>● By language in the governing instrument, or<br>● 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) ▶ MI | | | |
| 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 |



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

| | | Line | 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 ▶ JOHN D. THURMAN Telephone no ▶(517)265-5425

Located at ▶1800 WEST U.S. 223, ADRIAN, MI ZIP+4 ▶49221

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

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

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

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

| | | Line | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly) | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | |
| a | At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ ______, ______, ______, ______ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions ) 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)? | | 5b | | X |
| Organizations relying on a current notice regarding disaster assistance check here | ▶ ☐ | | | |
| **c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | ☐ Yes ☐ No | | | |
| *If "Yes," attach the statement required by Regulations section 53.4945-5(d).* | | | | |
| **6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | | |
| **b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | | X |
| *If "Yes" to 6b, file Form 8870.* | | | | |
| **7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | ☐ Yes ☒ No | | | |
| **b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | 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 |
|---|---|---|---|---|
| RUTH A. MERILLAT<br>1800 WEST U.S. 223<br>ADRIAN, MI 49221 | PRESIDENT, SECRETARY<br>0.50 | 0. | 0. | 0. |
| RICHARD D. MERILLAT<br>1800 WEST U.S. 223<br>ADRIAN, MI 49221 | VICE PRESIDENT, DIRECTOR<br>0.50 | 0. | 0. | 0. |
| JOHN D. THURMAN<br>1800 WEST U.S. 223<br>ADRIAN, MI 49221 | TREASURER, DIRECTOR<br>0.50 | 0. | 0. | 0. |
| | | | | |

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

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

**Total** number of other employees paid over $50,000 ▶ 0



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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| MERRILL LYNCH TRUST COMPANY FSB<br>P.O. BOX 1525, PENNINGTON, NJ 08534 | INVESTMENT<br>MANAGEMENT | 116,409. |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ▶ | | 0 |

**Part IX-A** **Summary of Direct Charitable Activities**

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B** **Summary of Program-Related Investments**

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments See instructions<br>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 | 57,212,667. |
| b | Average of monthly cash balances | 1b | 727,130. |
| c | Fair market value of all other assets | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 57,939,797. |
| 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 | 57,939,797. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 869,097. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 57,070,700. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 2,853,535. |

**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 | 2,853,535. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 — 2a: 48,468. | | |
| b | Income tax for 2011 (This does not include the tax from Part VI ) — 2b: | | |
| c | Add lines 2a and 2b | 2c | 48,468. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 2,805,067. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 2,805,067. |
| 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 | 2,805,067. |

**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 | 4,009,299. |
| 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 | 4,009,299. |
| 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 | 0. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 4,009,299. |

**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 | | | | 2,805,067. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 0. | |
| b Total for prior years ____ , ____ , ____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2011 | | | | |
| a From 2006 5,055,065. | | | | |
| b From 2007 5,813,161. | | | | |
| c From 2008 7,758,309. | | | | |
| d From 2009 4,559,702. | | | | |
| e From 2010 4,167,464. | | | | |
| f Total of lines 3a through e | 27,353,701. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 4,009,299. | | | | |
| 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) ** | 4,009,299. | | | |
| d Applied to 2011 distributable amount | | | | 0. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).) | 2,805,067. | | | 2,805,067. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 28,557,933. | | | |
| 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 | 2,249,998. | | | |
| 9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a | 26,307,935. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 5,813,161. | | | | |
| b Excess from 2008 7,758,309. | | | | |
| c Excess from 2009 4,559,702. | | | | |
| d Excess from 2010 4,167,464. | | | | |
| e Excess from 2011 4,009,299. | | | | |

** SEE STATEMENT 10

**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<br>a "Assets" alternative test - enter<br>(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<br>(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) )

RUTH A. MERILLAT

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<br>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* | | | | |
| MISCELLANEOUS CHARITABLE CONTRIBUTIONS - SEE ATTACHMENT | | 501(C)(3) | | 4,000,974. |
| Total | | | ▶ 3a | 4,000,974. |
| *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 | (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | (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 | | | 14 | 529. | |
| 4 Dividends and interest from securities | | | 14 | 1,372,026. | |
| 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 | | | 14 | <32,307.> | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 1,227,530. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | 0. | | 2,567,778. | 0. |

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 2,567,778.

(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) |
|---|---|
| | |

## 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: [signature] Date: 12/17/12 Title: TREASURER

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 |
|---|---|---|---|---|
| DOUGLAS A. KELLY | Douglas Kelly, CPA | 12/14/12 | | P00091369 |

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

Firm's address ▶ 101 N. MAIN ST., SUITE 600
ANN ARBOR, MI 48104-1411 — Phone no (734)769-6200



123622
12-02-11

**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 | PUBLICALLY TRADED SECURITIES 013 | P | VARIOUS | VARIOUS |
| b | PUBLICALLY TRADED SECURITIES 014 | P | VARIOUS | VARIOUS |
| c | PUBLICALLY TRADED SECURITIES E14 | P | VARIOUS | VARIOUS |
| d | PUBLICALLY TRADED SECURITIES M77 | P | VARIOUS | VARIOUS |
| e | PUBLICALLY TRADED SECURITIES M79 | P | VARIOUS | VARIOUS |
| f | PUBLICALLY TRADED SECURITIES | P | VARIOUS | VARIOUS |
| g | CAPITAL GAINS DIVIDENDS | | | |
| h | | | | |
| i | | | | |
| 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 | 3,533,967. | | 2,994,153. | 539,814. |
| b | 683,243. | | 636,151. | 47,092. |
| c | 12,503. | | 15,791. | <3,288.> |
| d | 5,049,667. | | 5,087,514. | <37,847.> |
| e | 950,503. | | 958,205. | <7,702.> |
| f | 2,450,038. | | 1,807,264. | 642,774. |
| g | 46,687. | | | 46,687. |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-") |
|---|---|---|---|---|
| | (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| a | | | | 539,814. |
| b | | | | 47,092. |
| c | | | | <3,288.> |
| d | | | | <37,847.> |
| e | | | | <7,702.> |
| f | | | | 642,774. |
| g | | | | 46,687. |
| h | | | | |
| i | | | | |
| 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 | 1,227,530. |
| 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 |

ORVILLE D. & RUTH A. MERILLAT FOUNDATION 38-2476813
FISCAL YEAR ENDED FEBRUARY 29, 2012
FORM 990-PF, PART II, BALANCE SHEETS, LINES 1

| ACCOUNT | CASH |
|---|---|
| XXX-XXD40 | 95,856 |
| XXX-XXD80 | 60,390 |
| XXX-XX013 | 71,026 |
| XXX-XX014 | 48,538 |
| XXX-XXE14 | 104 |
| XXX-XXM77 | 17,529 |
| XXX-XXM79 | 32,364 |
| XXX-XXJ06 | 1,610 |
| XXX-XX083 | 0 |
| XXX-XX084 | 2 |
| SUBTOTAL | 327,418 |
| Checking | 34,635 |
| TOTAL | 362,053 |

ORVILLE D. & RUTH A. MERILLAT FOUNDATION 38-2476813
FISCAL YEAR ENDED FEBRUARY 29, 2012
FORM 990-PF, PART II, BALANCE SHEETS, LINES 10-13

BOOK VALUE

| ACCOUNT | US GOV'T SECURITIES | EQUITIES | MUTUAL FUNDS | CORP BONDS | OTHER | TOTAL |
|---|---|---|---|---|---|---|
| XXX-XXD40 | | 2 | 2,532,395 | | | 2,532,397 |
| XXX-XXD80 | | | | | | - |
| XXX-XX013 | | | 14,140,777 | | | 14,140,777 |
| XXX-XX014 | | | 1,283,843 | | | 1,283,843 |
| XXX-XXE14 | | | | | 167,837 | 167,837 |
| XXX-XXM77 | | | 12,563,732 | | | 12,563,732 |
| XXX-XXM79 | | | 1,337,563 | | | 1,337,563 |
| XXX-XXJ06 | | 900,000 | | | 4,259,500 | 5,159,500 |
| XXX-XX083 | | | | | 12,000,000 | 12,000,000 |
| XXX-XX084 | | | | | 7,750,000 | 7,750,000 |
| TOTAL | 0 | 900,002 | 31,858,310 | 0 | 24,177,337 | 56,935,649 |

FAIR MARKET VALUE

| ACCOUNT | US GOV'T SECURITIES | EQUITIES | MUTUAL FUNDS | CORP BONDS | OTHER | TOTAL |
|---|---|---|---|---|---|---|
| XXX-XXD40 | | 128 | 1,660,108 | | | 1,660,236 |
| XXX-XXD80 | | | | | | - |
| XXX-XX013 | | | 15,094,850 | | | 15,094,850 |
| XXX-XX014 | | | 1,445,112 | | | 1,445,112 |
| XXX-XXE14 | | | | | 70,390 | 70,390 |
| XXX-XXM77 | | | 12,427,901 | | | 12,427,901 |
| XXX-XXM79 | | | 1,320,856 | | | 1,320,856 |
| XXX-XXJ06 | | 356,400 | | | 4,335,133 | 4,691,533 |
| XXX-XX083 | | | | | 11,715,526 | 11,715,526 |
| XXX-XX084 | | | | | 7,521,955 | 7,521,955 |
| TOTAL | 0 | 356,528 | 31,948,827 | 0 | 23,643,004 | 55,948,359 |

O AND R1 HEDGE FUNDS  Account Number: D40

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01 2012 - February 29, 2012

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0.25 | 0.25 | | .25 | | |
| BIF MONEY FUND | 95,525 00 | 95,525.00 | 1 0000 | 95,525.00 | | |
| **TOTAL** | | 95,525.25 | | **95,525.25** | | |

| EQUITIES Description | Symbol | Acquired | Quantity | Unit Cost Basis | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|---|
| ACCELR8 TECHNOLOGY CORP | AXK | 03/02/06 | 103 | 0 0097 | 1 00 | 1 2410 | **127.82** | 126.82 | | |
| LUMENIS LTD | | 03/14/05 | 8 | 0 1250 | 1 00 | N/A | **N/A** | N/A | | |
| **TOTAL** | | | | | 2 00 | | **127.82** | 126.82 | | |

| ALTERNATIVE INVESTMENTS Description | Acquired | Quantity | Unit Cost Basis | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| LOWE REAL ESTATE INC&GRO<br>*PTNR LLC-I, VAL REFLECTS GP ESTIMATE OF VALUE* | 07/30/04 | 2,000 | 0 0005 | 1,053,393 | 407 5600 | **815,120.00** | | | |
| ML-SILVER LAKE<br>*OFFSHORE III F - CL A EST MKT PRICE AS OF 01/31/12* | 01/22/04 | 1,387 | 1,038 2127 | 1,479,001 | 609 0000 | **844,683.00** | | | |
| 1MTH ML SILVER LAKE<br>*OFFSHORE FUND II CLASS A EST MKT PRICE AS OF 01/31/12* | 04/02/07 | 500 | 0 0020 | 1 00 | 0 6090 | **304.50** | | | |
| **TOTAL** | | | | 2,532,395 | | **1,660,107.50** | | | |
| **TOTAL PRINCIPAL INVESTMENTS** | | | | 2,627,922.25 | | **1,755,760.57** | 126 82 | | |

Total values exclude N/A items

O AND R FDN2 CASH

Account Number: D80

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012 - February 29, 2012

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0 71 | 0.71 | | .71 | | |
| BIF MONEY FUND | 59,682 00 | 59,682 00 | 1 0000 | **59,682.00** | | |
| **TOTAL** | | 59,682 71 | | **59,682.71** | | |
| **TOTAL PRINCIPAL INVESTMENTS** | | 59,682 71 | | **59,682.71** | | |

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0.30 | 0 30 | | .30 | | |
| BIF MONEY FUND | 707.00 | 707 00 | 1 0000 | **707.00** | | |
| **TOTAL** | | 707 30 | | **707.30** | | |
| **TOTAL INCOME INVESTMENTS** | | 707.30 | | **707.30** | | |

| LONG PORTFOLIO | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|
| **TOTAL PRINCIPAL/INCOME INVESTMENTS** | 60,390 01 | **60,390.01** | | | | |

OANDR1 FIXED INCOME Account Number: 013

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012 February 29, 2012

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0 76 | 0 76 | | .76 | | |
| BIF MONEY FUND | 50,414.00 | 50,414 00 | 1.0000 | 50,414.00 | | |
| **TOTAL** | | 50,414 76 | | 50,414.76 | | |

| MUTUAL FUNDS/CLOSED END FUNDS/UIT Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| EATON VANCE GLBL MACRO<br>ABSOLUTE RETURN CL I<br>SYMBOL LIGMX Initial Purchase 11/23/09<br>Fixed Income 100% | 276,706 | 2,859,989 43 | 10 0100 | **2,769,827.06** | (90 162 37) | 2 859,989 | **(90,162)** | **111,763** | 4.03 |
| 7140 Fractional Share | | 7 29 | 10 0100 | **7.15** | (0 14) | | | 1 | 4 03 |
| LOOMIS SAYLES STRATEGIC<br>INC I D CL Y<br>SYMBOL NLZYX Initial Purchase 02/17/09<br>Fixed Income 100% | 133,847 | 1,432,243.31 | 15.1600 | **2,029,120.52** | 596,877.21 | 1,432 243 | **596,877** | **125,280** | 6 17 |
| PIMCO TOTAL RETURN FUND<br>CL P<br>SYMBOL PTTPX Initial Purchase 02/17/09<br>Fixed Income 100% | 335,040 | 3,426,656 00 | 11 1200 | **3,725,644.80** | 298,988 80 | 3,332 207 | **393,437** | **117,582** | 3 15 |
| 1370 Fractional Share | | 1 40 | 11 1200 | **1.52** | 12 | | | 1 | 3 15 |
| PIMCO UNCONSTRAINED<br>BOND FUND CL P<br>SYMBOL PUCPX Initial Purchase 02/25/11<br>Fixed Income 100% | 251,040 | 2,799,095 69 | 11 0300 | **2,768,971.20** | (30,124.49) | 2,799,095 | **(30,124)** | **44,166** | 1 59 |
| 2780 Fractional Share | | 3 10 | 11 0300 | **3.07** | (0 03) | | | 1 | 1 59 |

OANDR1 FIXED INCOME Account Number: 013

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012 February 29, 2012

| MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| PUTNAM ABSOLUTE RETURN 500 FUND CL Y SYMBOL PJMYX Initial Purchase 03/16/11 Fixed Income 74% Equity 26% | 182,481 | 1,999,990 93 | 10 9600 | **1,999,991.76** | 83 | 1,999,990 | | **64,040** | 3 20 |
| 7520 Fractional Share | | 8 21 | 10 9600 | 8.24 | | | | 1 | 3 20 |
| TEMPLETON GLOBAL TOTAL RETURN FUND CL ADV SYMBOL TTRZX Initial Purchase 11/23/09 Fixed Income 100% | 136,253 | 1,622 773 22 | 13 2200 | **1,801,264.66** | 178,491 44 | 1,622,773 | **178,491** | **74,933** | 4.16 |
| 7110 Fractional Share | | 8 82 | 13 2200 | 9.80 | 98 | | | 1 | 4 16 |
| Subtotal (Fixed Income) | | | | 14,574,849 78 | | | | | |
| Subtotal (Equities) | | | | 520,000 00 | | | | | |
| TOTAL | | 14,140 777 43 | | **15,094,849.78** | 954,072.35 | | **1,048,519** | **537,769** | 3 56 |
| **TOTAL PRINCIPAL INVESTMENTS** | | 14,191,192 19 | | **15,145,264.54** | 954,072 35 | | | **537,769** | 3 55 |

**Total Client Investment:** Cost of shares directly purchased and still held Does not include shares purchased through reinvestment
**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts
**Initial Purchase:** Date of your initial investment in this fund

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions

O AND R FDN2 PIA FIX    Account Number: 1014

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012  February 29, 2012

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0.96 | 0 96 | | .96 | | |
| BIF MONEY FUND | 40,344 00 | 40,344.00 | 1 0000 | **40,344.00** | | |
| **TOTAL** | | 40,344 96 | | **40,344.96** | | |

| MUTUAL FUNDS/CLOSED END FUNDS/UIT Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| EATON VANCE GLBL MACRO ABSOLUTE RETURN CL I SYMBOL EIGMX Initial Purchase 11/23/09 Fixed Income 100% | 28,570 | 294,991 14 | 10 0100 | **285,985.70** | (9,005 44) | 294,991 | **(9,005)** | **11,540** | 4 03 |
| 0350 Fractional Share | | 0 36 | 10 0100 | .35 | (0 01) | | | 1 | 4.03 |
| LOOMIS SAYLES GLBL BOND FD INSTL CL SYMBOL LSGBX Initial Purchase:06/27/07 Fixed Income 100% | 38,835 | 570,226 80 | 16 9400 | **657,864.90** | 87,638 10 | 570,088 | **87,776** | **29,243** | 4 44 |
| LOOMIS SAYLES STRATEGIC INC FD CL Y SYMBOL NEZYX Initial Purchase 02/17/09 Fixed Income 100% | 11,919 | 127,540 74 | 15 1600 | **180,692.04** | 53,151 30 | 127,540 | **53,151** | **11,157** | 6 17 |
| PIMCO TOTAL RETURN FUND CL P SYMBOL PTTPX Initial Purchase 02/17/09 Fixed Income 100% | 8,865 | 91,091 69 | 11 1200 | **98,578.80** | 7,487 11 | 81,802 | **16,776** | **3,112** | 3 15 |
| TEMPLETON GLOBAL TOTAL | 16,792 | 199,992.72 | 13.2200 | **221,990.24** | 21,997 52 | 199,992 | **21,997** | **9,235** | 4 16 |

O AND R FDN2 PIA FIX | Account Number. 014

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012 February 29 2012

| MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| RETURN FUND CL ADV<br>SYMBOL TRX Initial Purchase 11/23/09<br>Fixed Income 100% | | | | | | | | | |
| Subtotal (Fixed Income) | | | | 1,445,112 03 | | | | | |
| TOTAL | | 1,283,843 45 | | 1,445,112.03 | 161,268 58 | | 170,695 | 64,288 | 4 45 |
| TOTAL PRINCIPAL INVESTMENTS | | 1,324,188 41 | | 1,485,456.99 | 161,268 58 | | | 64,288 | 4 33 |

**Total Client Investment:** Cost of shares directly purchased and still held Does not include shares purchased through reinvestment

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions which may be greater or less than the actual income distributed

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts.

**Initial Purchase:** Date of your initial investment in this fund

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0.05 | 0 05 | | .05 | | |
| BIF MONEY FUND | 8,193 00 | 8,193 00 | 1 0000 | 8,193.00 | | |
| TOTAL | | 8,193.05 | | 8,193.05 | | |
| TOTAL INCOME INVESTMENTS | | 8,193.05 | | 8,193.05 | | |

O AND R IVY    Account Number ,E14

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012 - February 29 2012

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0 51 | 0.51 | | .51 | | |
| BIF MONEY FUND | 56 00 | 56 00 | 1 0000 | 56.00 | | |
| **TOTAL** | | 56 51 | | **56.51** | | |

| ALTERNATIVE INVESTMENTS Description | Acquired | Quantity | Unit Cost Basis | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| IVY RISING STARS ACCESS | 06/01/06 | 135,182 | 1.2415 | 167,835 75 | 0 5207 | 70,389.27 | (97 446 48) | | |
| ( 7890 FRACTIONAL SHARE) | 06/01/06 | | 1 2294 | 0 97 | 0 5207 | 41 | (0 56) | | |
| LTD SPV II EST MKT PRICE AS OF | 12/30/11 | | | | | | | | |
| Subtotal | | 135,182 7890 | | 167,836 72 | | **70,389.68** | (97,447 04) | | |
| **TOTAL** | | | | 167,836 72 | | **70,389.68** | (97,447 04) | | |
| **TOTAL PRINCIPAL INVESTMENTS** | | | | **167,893.23** | | **70,446.19** | (97,447 04) | | |

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0 31 | 0 31 | | .31 | | |
| BIF MONEY FUND | 47 00 | 47 00 | 1 0000 | 47.00 | | |
| **TOTAL** | | 47 31 | | **47.31** | | |
| **TOTAL INCOME INVESTMENTS** | | 47.31 | | **47.31** | | |

| LONG PORTFOLIO | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|
| **TOTAL PRINCIPAL/INCOME INVESTMENTS** | 167,940 54 | **70,493.50** | (97,447 04) | | | |

O AND R FDN1 EQUITY Account Number: M77

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012 February 29 2012

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est Annual Yield% |
|---|---|---|---|---|---|---|
| BIF MONEY FUND | 17,104 00 | 17,104 00 | 1 0000 | **17,104.00** | | |

| MUTUAL FUNDS/CLOSED END FUNDS/UIT Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| ASTON/LAKE PARTNERS | 118,507 | 1,482,641 27 | 12 3000 | **1,457,636.10** | (25,005 17) | 1,482,641 | **(25,005)** | | |
| LASSO ALT FUND CL I | | | | | | | | | |
| SYMBOL ALSOX Initial Purchase 02/25/11 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| .4180 Fractional Share | | 5 23 | 12 3000 | **5.14** | (0 09) | | | | |
| JOHN HANCOCK GLOBAL | 109,502 | 1,943,528 81 | 15 3900 | **1,685,235.78** | (258,293.03) | 1,943,528 | **(258,293)** | **9,084** | .53 |
| OPPORTUNITIES I D CL I | | | | | | | | | |
| SYMBOL JGPIX Initial Purchase 10/26/10 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| .3460 Fractional Share | | 4 64 | 15 3900 | **5.32** | . 68 | | | **1** | 53 |
| NATIXIS GATEWAY FUND CL | 53,668 | 1,419,495.41 | 26 9500 | **1,446,352.60** | 26,857 19 | 1,419,495 | **26,857** | **26,454** | 1 82 |
| Y | | | | | | | | | |
| SYMBOL GTLYX Initial Purchase 02/25/11 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| .9690 Fractional Share | | 25 63 | 26 9500 | **26.11** | 48 | | | **1** | 1 82 |
| NUVEEN TRADEWINDS GLOBAL | 54,295 | 1,516,520 96 | 26 9700 | **1,464,336.15** | (52,184 81) | 1,516,520 | **(52,184)** | **18,832** | 1 28 |
| ALL CAP I D CL I | | | | | | | | | |
| SYMBOL NWGRX Initial Purchase 10/26/10 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| .9170 Fractional Share | | 25 37 | 26 9700 | **24.73** | (0 64) | | | **1** | 1 28 |
| PUTNAM CONVERTIBLE | 76,218 | 1,600,909 38 | 19.9700 | **1,522,073.46** | (78,835.92) | 1,600,909 | **(78,835)** | **47,246** | 3 10 |

O AND R FDN1 EQUITY    Account Number    M77

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012  February 29, 2012

| MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| SECURITIES FUND CL Y | | | | | | | | | |
| SYMBOL PCGYX Initial Purchase 02/25/11 | | | | | | | | | |
| Fixed Income 28% Equity 72% | | | | | | | | | |
| 8930 Fractional Share | | 18 87 | 19 9700 | **17.83** | (1 04) | | | 1 | [illegible] |
| THE OAKMARK GLOBAL FUND | 73,982 | 1,570,406.28 | 22 6700 | **1,677,171.94** | 106,765 66 | 1,570,406 | **106,765** | | |
| SYMBOL OAKGX Initial Purchase 10/26/10 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| 6360 Fractional Share | | 13 40 | 22 6700 | **14.42** | 1 02 | | | | |
| VANGUARD DIVIDEND | 27,676 | 1,484,270 62 | 57.6200 | **1,594,691.12** | 110,420.50 | 1,484,270 | **110,420** | **32,437** | 2 03 |
| APPRECIATION ETF | | | | | | | | | |
| SYMBOL VIG Initial Purchase 03/18/11 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| VIRTUS PREMIUM ALPHA | 124,433 | 1,545,854 72 | 12 7000 | **1,580,299.10** | 34,444 38 | 1,545 854 | **34,444** | **12,311** | 77 |
| SECTOR FUND CL I | | | | | | | | | |
| SYMBOL VAPIX Initial Purchase 06/17/11 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| 8990 Fractional Share | | 11 16 | 12 7000 | **11.42** | 26 | | | **1** | 77 |
| Subtotal (Fixed Income) | | | | 426,185 56 | | | | | |
| Subtotal (Equities) | | | | 12,001,715 66 | | | | | |

O AND R FDN1 EQUITY Account Number. M77

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012 February 29, 2012

| MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| **TOTAL** | | 12,563,731.75 | | **12,427,901.22** | (135,830 53) | | **(135,831)** | **146,369** | 1 18 |
| **TOTAL PRINCIPAL INVESTMENTS** | | 12,580,835 75 | | **12,445,005.22** | (135,830 53) | | | **146,369** | 1 18 |

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment
**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts
**Initial Purchase:** Date of your initial investment in this fund

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

**Principal Debit Balance** **1,399.91**

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 1,400 86 | 1,400.86 | | **1,400.86** | | |
| BIF MONEY FUND | 424 00 | 424 00 | 1 0000 | **424.00** | | |
| **TOTAL** | | 1,824.86 | | **1,824.86** | | |
| **TOTAL INCOME INVESTMENTS** | | 1,824 86 | | **1,824.86** | | |

| LONG PORTFOLIO | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|
| **TOTAL PRINCIPAL/INCOME INVESTMENTS** | 12,582,660 61 | **12,446,830.08** | (135,830 53) | | **146,369** | 1 18 |

O AND R FDN2 EQUITY    Account Number: ›M79

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012  February 29 2012

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0.43 | 0.43 | | .43 | | |
| BIF MONEY FUND | 24,872 00 | 24,872 00 | 1 0000 | 24,872.00 | | |
| **TOTAL** | | 24,872 43 | | **24,872.43** | | |

| MUTUAL FUNDS/CLOSED END FUNDS/UIT Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| ASTON/LAKE PARTNERS | 6,464 | 80,993 87 | 12 3000 | **79,507.20** | (1,486 67) | 80,993 | **(1,486)** | | |
| LASSO ALT FUND CL I | | | | | | | | | |
| SYMBOL ALSOX Initial Purchase 03/02/11 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| .6210 Fractional Share | | 7 78 | 12 3000 | **7.64** | (0 14) | | | | |
| JOHN HANCOCK GLOBAL | 14,771 | 270,233 04 | 15 3900 | **227,325.69** | (42,907.35) | 270,233 | **(42,907)** | **1,226** | 53 |
| OPPORTUNITIES FD CL I | | | | | | | | | |
| SYMBOL JGPIX Initial Purchase 10/26/10 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| .7200 Fractional Share | | 9 84 | 15.3900 | **11.08** | 1 24 | | | 1 | 53 |
| NATIXIS GATEWAY FUND CL Y | 2,915 | 77,071 48 | 26.9500 | **78,559.25** | 1,487 77 | 77,071 | **1,487** | **1,437** | 1 82 |
| SYMBOL GTLYX Initial Purchase 03/02/11 | | | | | | | | | |
| Equity 100% | | | | | | | | | |
| .5850 Fractional Share | | 15.47 | 26 9500 | **15.77** | 30 | | | 1 | 1.82 |
| NUVEEN TRADEWINDS GLOBAL | 7,326 | 202,710 42 | 26.9700 | **197,582.22** | (5,128.20) | 202,710 | **(5,128)** | **2,541** | 1 28 |
| ALL CAP FD CL I | | | | | | | | | |
| SYMBOL NWGRX Initial Purchase 10/26/10 | | | | | | | | | |
| Equity 100% | | | | | | | | | |

O AND R FDN2 EQUITY  Account Number: M79

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012 February 29, 2012

**MUTUAL FUNDS/CLOSED END FUNDS/UIT** (continued)

| Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| 4150 Fractional Share | | 12.31 | 26 9700 | 12.00 | (0 31) | | | 1 | 1 28 |
| PUTNAM CONVERTIBLE<br>SECURITIES FUND CL Y<br>SYMBOL PCGYX Initial Purchase 03/02/11<br>Fixed Income 28% Equity 72% | 4,159 | 87,255 74 | 19 9700 | **83,055.23** | (4,200 51) | 87,255 | **(4,200)** | **2,579** | 3 10 |
| 8920 Fractional Share | | 18 71 | 19 9700 | 17.81 | (0 90) | | | 1 | 3 10 |
| THE OAKMARK GLOBAL FUND<br>SYMBOL OAKGY Initial Purchase 10/26/10<br>Equity 100% | 9,982 | 210,420 55 | 22 6700 | **226,291.94** | 15,871 39 | 210,420 | **15,871** | | |
| 8820 Fractional Share | | 18 59 | 22 6700 | 19.99 | 1 40 | | | | |
| VANGUARD DIVIDEND<br>APPRECIATION ETF<br>SYMBOL: VIG Initial Purchase 03/18/11<br>Equity 100% | 3,735 | 200,245 18 | 57 6200 | **215,210.70** | 14,965 52 | 200,245 | **14,965** | **4,378** | 2 03 |
| VIRTUS PREMIUM ALPHA<br>SECTOR FUND CL I<br>SYMBOL VAPIX Initial Purchase 05/17/11<br>Equity 100% | 16,790 | 208,543.03 | 12 7000 | **213,233.00** | 4,689 97 | 208 543 | **4,689** | **1,662** | 77 |
| 5460 Fractional Share | | 6.78 | 12 7000 | 6.93 | 15 | | | 1 | 77 |
| *Subtotal (Fixed Income)* | | | | 23,260 45 | | | | | |
| *Subtotal (Equities)* | | | | 1,297,596 00 | | | | | |

O AND R FDN2 EQUITY    Account Number: M79

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

February 01, 2012 February 29, 2012

| MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Total Client Investment | Cumulative Investment Return ($) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| **TOTAL** | | 1,337,562 79 | | **1,320,856.45** | (16,706.34) | | **(16,709)** | **13,828** | 1 05 |
| **TOTAL PRINCIPAL INVESTMENTS** | | 1,362,435 22 | | **1,345,728.88** | (16,706 34) | | | **13,828** | 1.03 |

**Total Client Investment:** Cost of shares directly purchased and still held Does not include shares purchased through reinvestment
**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts.
**Initial Purchase:** Date of your initial investment in this fund.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

# YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0 20 | 0 20 | | .20 | | |
| BIF MONEY FUND | 7,491 00 | 7,491 00 | 1 0000 | 7,491.00 | | |
| **TOTAL** | | 7,491 20 | | 7,491.20 | | |
| **TOTAL INCOME INVESTMENTS** | | 7,491 20 | | 7,491.20 | | |

| LONG PORTFOLIO | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|
| **TOTAL PRINCIPAL/INCOME INVESTMENTS** | 1,369,926 42 | **1,353,220.08** | (16,706 34) | | **13,828** | 1 02 |

ORVILLE D. & RUTH A. MERILLAT

Account Number J06

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 91-656-04506

# YOUR WCMA ASSETS

February 01, 2012 - February 29, 2012

| CASH/MONEY ACCOUNTS Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0 85 | 0.85 | | .85 | | |
| BBIF MONEY FUND CLASS 3 | 1,609.00 | 1,609.00 | 1.0000 | 1,609.00 | | |
| TOTAL | | 1,609.85 | | 1,609.85 | | |

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

| EQUITIES Description | Symbol | Acquired | Quantity | Unit Cost Basis | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|---|
| ML&CO SRN MLFI-TR *SV=95.41 FRONTIER SRN DUE JULY 3,2013* | MLDMV | 06/26/08 | 90,000 | 10.0000 | 900,000.00 | 3.9600 | 356,400.00 | (543,600.00) | | |
| TOTAL | | | | | 900,000.00 | | 356,400.00 | (543,600.00) | | |

| ALTERNATIVE INVESTMENTS Description | Acquired | Quantity | Unit Cost Basis | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| OIL ARN ISSUER BAC *CAP 44% SV 114.93 DUE 11/19/12* | 05/25/11 | 200,000 | 10.0000 | 2,000,000.00 | 10.2200 | 2,044,000.00 | 44,000.00 | | |
| RICI ARN ISSUER EKS *CAP 13.55% SV 2918 82 DUE 04/03/12* | 01/28/11 | 225,950 | 10.0000 | 2,259,500.00 | 10.1400 | 2,291,133.00 | 31,633.00 | | |
| TOTAL | | | | 4,259,500.00 | | 4,335,133.00 | 75,633.00 | | |

| LONG PORTFOLIO | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|
| TOTAL | 5,161,109.85 | 4,693,142.85 | (467,967.00) | | | |

Merrill Lynch Wealth Management
Bank of America Corporation

PRIVATE BANKING & INVESTMENT GROUP

ORVILLE AND RUTH MERILLAT    Account Number: 083    24-Hour Assistance: (800) MERRILL

# YOUR EMA ASSETS

February 01, 2012 February 29, 2012

| CASH/MONEY ACCOUNTS<br>Description | Quantity | Total<br>Cost Basis | Estimated<br>Market Price | Estimated<br>Market Value | Estimated<br>Annual Income | Est Annual<br>Yield% |
|---|---|---|---|---|---|---|
| CASH | 0 12 | 0 12 | | .12 | | |

| ALTERNATIVE INVESTMENTS<br>Description | Acquired | Quantity | Unit<br>Cost Basis | Total<br>Cost Basis | Estimated<br>Market Price | Estimated<br>Market Value | Unrealized<br>Gain/(Loss) | Estimated<br>Annual Income | Current<br>Yield% |
|---|---|---|---|---|---|---|---|---|---|
| IQ GLOBAL LONG/SHORT | 11/01/10 | 5,000,000 | 1.0000 | 5,000,000.00 | 0 9945 | 4,972,500 00 | (27,500.00) | | |
| *EQUITY SELECT OFFSHORE FUND LTD CLASS II(N)* | | | | | | | | | |
| *EST MKT PRICE AS OF 01/31/12* | | | | | | | | | |
| IQ GLOBAL LONG/SHORT | 03/01/11 | 6,780,317 | 1.0324 | 6,999,999.30 | 0 9945 | 6,743 025.26 | (256,974 04) | | |
| *(.7060 FRACTIONAL SHARE)* | *03/01/11* | | *0 9915* | *0 70* | *0 9945* | *70* | | | |
| *Subtotal* | | *11780317 71* | | *12,000,000 00* | | ***11,715,525.96*** | *(284,474 04)* | | |
| **TOTAL** | | | | 12,000,000.00 | | **11,715,525.96** | (284,474.04) | | |

| LONG PORTFOLIO | Adjusted/Total<br>Cost Basis | Estimated<br>Market Value | Unrealized<br>Gain/(Loss) | Estimated<br>Accrued Interest | Estimated<br>Annual Income | Current<br>Yield% |
|---|---|---|---|---|---|---|
| **TOTAL** | 12,000,000 12 | **11,715,526.08** | (284,474 04) | | | |

ORVILLE AND RUTH MERILLAT

Account Number: -084

**24-Hour Assistance: (800) MERRILL**

# YOUR EMA BANK DEPOSIT INTEREST SUMMARY

February 01, 2012 - February 29, 2012

| Money Account Description | Opening Balance | Average Deposit Balance | Current Yield% | Interest on Deposits | Closing Balance |
|---|---|---|---|---|---|
| FIA Card Services, N A. | 1 | 1 | 10 | 0 00 | **1** |
| Bank of America RI, N A | 1 | 1 | 10 | 0 00 | **1** |
| **TOTAL** ML Bank Deposit Program | 2 | | | 0 00 | **2** |

# YOUR EMA ASSETS

**CASH/MONEY ACCOUNTS**

| Description | Quantity | Total Cost Basis | Estimated Market Price | Estimated Market Value | Estimated Annual Income | Est. Annual Yield% |
|---|---|---|---|---|---|---|
| CASH | 0 15 | 0.15 | | **.15** | | |
| ML BANK DEPOSIT PROGRAM | 2 00 | 2 00 | 1 0000 | **2.00** | | 10 |
| **TOTAL** | | 2 15 | | **2.15** | | |

**ALTERNATIVE INVESTMENTS**

| Description | Acquired | Quantity | Unit Cost Basis | Total Cost Basis | Estimated Market Price | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|---|---|---|
| IQ ABSOLUTE RETURN | 11/01/10 | 3,750,000 | 1.0000 | 3,750,000.00 | 0 9767 | 3,662,625.00 | (87,375 00) | | |
| SELECT OFFSHORE FUND LTD CLASS II(N) | | | | | | | | | |
| EST MKT PRICE AS OF 01/31/12 | | | | | | | | | |
| IQ ABSOLUTE RETURN | 03/01/11 | 3,951,397 | 1 0123 | 3,999,999.20 | 0 9767 | 3,859,329.45 | (140,669.75) | | |
| (8070 FRACTIONAL SHARE) | 03/01/11 | | 0 9913 | 0 80 | 0 9767 | 79 | (0 01) | | |
| Subtotal | | 7701397 8070 | | 7,750,000 00 | | **7,521,955.24** | (228,044.76) | | |
| **TOTAL** | | | | 7,750,000 00 | | **7,521,955.24** | (228,044 76) | | |

**LONG PORTFOLIO**

| | Adjusted/Total Cost Basis | Estimated Market Value | Unrealized Gain/(Loss) | Estimated Accrued Interest | Estimated Annual Income | Current Yield% |
|---|---|---|---|---|---|---|
| **TOTAL** | 7,750,002 15 | **7,521,957.39** | (228,044.76) | | | |

Orville D. & Ruth A. Merillat Foundation
FY Ended February 29, 2012
Form 990-PF, Part XV, 3a, EIN 2476813
Contributions Paid

Note: All recipients are publicly supported charities

| Date | Recipient | City/State | Amount | Purpose |
|---|---|---|---|---|
| 4/8/2011 | Adrian Community Nursery Corp. | Adrian, MI | 1,000 | Opns. Support |
| 5/9/2011 | Adrian Dominican Teacher Ed. Institute | Adrian, MI | 2,500 | Opns. Support |
| 8/9/2011 | Africa Inland Mission Int'l., Inc. | Pearl River, NY | 6,000 | Opns. Support |
| 11/18/2011 | Alliance Defense Fund | Scottsdale, AZ | 500 | Opns. Support |
| 12/15/2011 | Associated Charities of Lenawee | Adrian, MI | 500 | Opns. Support |
| 6/9/2011 | Boys & Girls Club of Lenawee | Adrian, MI | 20,000 | Opns. Support |
| 7/15/2011 | Campus Crusade For Christ, Intl. | Orlando, FL | 5,000 | Opns. Support |
| 8/9/2011 | Campus Crusade For Christ, Intl. | Orlando, FL | 9,230 | Opns. Support |
| 11/15/2011 | Dayspring International | Virginia Beach, VA | 20,000 | Opns. Support |
| 5/10/2011 | Focus On The Family | Colorado Springs, CO | 50,000 | Opns. Support |
| 10/11/2011 | Focus On The Family | Colorado Springs, CO | 50,000 | Opns. Support |
| 4/19/2011 | Foundation For Traditional Values | Lansing, MI | 4,000 | Opns. Support |
| 8/9/2011 | Foundation For Traditional Values | Lansing, MI | 4,000 | Opns. Support |
| 7/15/2011 | Great Commission Ministries | Winter Park, FL | 6,000 | Opns. Support |
| 6/9/2011 | HOPE Community Center | Adrian, MI | 850 | Opns. Support |
| 10/11/2011 | Huntington University | Huntington, IN | 50,000 | Opns. Support |
| 12/9/2011 | Huntington University | Huntington, IN | 300,000 | Opns. Support |
| 6/9/2011 | Kingdom Building Ministries | Adrian, MI | 2,000 | Opns. Support |
| 4/8/2011 | LEAHC | Adrian, MI | 5,000 | Opns. Support |
| 3/11/2011 | Lenawee Christian Ministries | Adrian, MI | 200,000 | Opns. Support |
| 4/12/2011 | Lenawee Christian Ministries | Adrian, MI | 200,000 | Opns. Support |
| 4/28/2011 | Lenawee Christian Ministries | Adrian, MI | 50,000 | Opns. Support |
| 5/10/2011 | Lenawee Christian Ministries | Adrian, MI | 250,000 | Opns. Support |
| 6/2/2011 | Lenawee Christian Ministries | Adrian, MI | 100,000 | Opns. Support |
| 6/17/2011 | Lenawee Christian Ministries | Adrian, MI | 150,000 | Opns. Support |
| 6/27/2011 | Lenawee Christian Ministries | Adrian, MI | 150,000 | Opns. Support |
| 6/29/2011 | Lenawee Christian Ministries | Adrian, MI | 25,000 | Opns. Support |
| 7/1/2011 | Lenawee Christian Ministries | Adrian, MI | 175,000 | Opns. Support |
| 7/13/2011 | Lenawee Christian Ministries | Adrian, MI | 100,000 | Opns. Support |
| 7/27/2011 | Lenawee Christian Ministries | Adrian, MI | 100,000 | Opns. Support |
| 8/11/2011 | Lenawee Christian Ministries | Adrian, MI | 150,000 | Opns. Support |
| 8/12/2011 | Lenawee Christian Ministries | Adrian, MI | 78,000 | Opns. Support |
| 8/15/2011 | Lenawee Christian Ministries | Adrian, MI | 100,000 | Opns. Support |
| 10/12/2011 | Lenawee Christian Ministries | Adrian, MI | 150,000 | Opns. Support |
| 10/25/2011 | Lenawee Christian Ministries | Adrian, MI | 100,000 | Opns. Support |
| 11/1/2011 | Lenawee Christian Ministries | Adrian, MI | 50,000 | Opns. Support |
| 11/14/2011 | Lenawee Christian Ministries | Adrian, MI | 200,000 | Opns. Support |
| 11/23/2011 | Lenawee Christian Ministries | Adrian, MI | 50,000 | Opns. Support |
| 11/29/2011 | Lenawee Christian Ministries | Adrian, MI | 40,000 | Opns. Support |
| 11/30/2011 | Lenawee Christian Ministries | Adrian, MI | 30,000 | Opns. Support |

| | | | | |
|---|---|---|---|---|
| 12/2/2011 | Lenawee Christian Ministries | Adrian, MI | 200,000 | Opns. Support |
| 12/30/2011 | Lenawee Christian Ministries | Adrian, MI | 25,000 | Opns. Support |
| 1/10/2012 | Lenawee Christian Ministries | Adrian, MI | 200,000 | Opns. Support |
| 1/30/2012 | Lenawee Christian Ministries | Adrian, MI | 50,000 | Opns. Support |
| 2/9/2012 | Lenawee Christian Ministries | Adrian, MI | 150,000 | Opns. Support |
| 2/13/2012 | Lenawee Christian Ministries | Adrian, MI | 100,000 | Opns. Support |
| 6/17/2011 | Lenawee Community Foundation | Adrian, MI | 1,000 | Opns. Support |
| 3/7/2011 | Lenawee County Mission | Adrian, MI | 5,000 | Opns. Support |
| 9/7/2011 | Lenawee County Mission | Adrian, MI | 4,000 | Opns. Support |
| 11/9/2011 | Lenawee United Way | Adrian, MI | 4,000 | Opns. Support |
| 9/7/2011 | Living WaterWorks, Inc. | Adrian, MI | 4,000 | Opns. Support |
| 5/10/2011 | Marriage Matters of Jackson | Jackson, MI | 7,500 | Opns. Support |
| 7/8/2011 | Michigan Family Forum | Lansing, MI | 5,000 | Opns. Support |
| 5/10/2011 | Moody Bible Institute | Chicago, IL | 50,000 | Opns. Support |
| 10/11/2011 | Moody Bible Institute | Chicago, IL | 50,000 | Opns. Support |
| 8/9/2011 | Murk Family Ministries, Inc. | New Auburn, WI | 1,500 | Opns. Support |
| 3/7/2011 | Nat'l. Prayer Committee | Colorado Springs, CO | 3,000 | Opns. Support |
| 5/9/2011 | New Hope U.B. In Christ Church, Inc. | Huntington, IN | 20,908 | Opns. Support |
| 10/11/2011 | New Hope U.B. In Christ Church, Inc. | Huntington, IN | 5,886 | Opns. Support |
| 3/7/2011 | Restoration Of The Family | Oveido, FL | 3,500 | Opns. Support |
| 1/12/2012 | SHARE Education Services | Adrian, MI | 3,500 | Opns. Support |
| 7/8/2011 | The Daily Bread of Lenawee, Inc. | Adrian, MI | 5,000 | Opns. Support |
| 12/15/2011 | The Damascus Road, Inc. | Adrian, MI | 500 | Opns. Support |
| 12/15/2011 | The Navigators | Adrian, MI | 600 | Opns. Support |
| 9/16/2011 | The Salvation Army | Adrian, MI | 3,000 | Opns. Support |
| 12/7/2011 | The Salvation Army | Adrian, MI | 1,000 | Opns. Support |
| 5/10/2011 | Willow Creek Association | Barrington, IL | 50,000 | Opns. Support |
| 10/11/2011 | Willow Creek Association | Barrington, IL | 50,000 | Opns. Support |
| 3/7/2011 | Young Life of S.E. MI | Celina,OH | 5,000 | Opns. Support |
| 9/7/2011 | Young Life of S.E. MI | Celina, OH | 2,500 | Opns. Support |
| 9/7/2011 | Youth With A Mission | Colorado Springs, CO | 5,000 | Opns. Support |
| | | TOTAL | 4,000,974 | |

**Orville & Ruth Merillat Foundation**
**Payment Disclosure**
**Fiscal Year End 2/29/2012**

| Account | Description | Name | Address | Amount Paid |
|---|---|---|---|---|
| All | Trustee Fees | Merrill Lynch | P.O. Box 1525, Pennington, NJ 08534 | $ 116,409.00 |

ORVILLE D. & RUTH A. MERILLAT FOUNDATION 38-2476813

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | AMOUNT |
|---|---|
| INTEREST INCOME - CHECKING | 529. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 529. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|---|---|---|---|
| MERRILL LYNCH 013 | 621,109. | 7,385. | 613,724. |
| MERRILL LYNCH 014 | 70,229. | 910. | 69,319. |
| MERRILL LYNCH D40 | 412,094. | 0. | 412,094. |
| MERRILL LYNCH D80 | 2. | 0. | 2. |
| MERRILL LYNCH E14 | 37. | 29. | 8. |
| MERRILL LYNCH J06 | 5. | 0. | 5. |
| MERRILL LYNCH M77 | 282,866. | 34,039. | 248,827. |
| MERRILL LYNCH M79 | 32,371. | 4,324. | 28,047. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 1,418,713. | 46,687. | 1,372,026. |

FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| MERRILL LYNCH D40 | <32,307.> | <32,307.> | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | <32,307.> | <32,307.> | |

FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| ACCOUNTING FEES | 18,500. | 10,175. | | 8,325. |
| TO FORM 990-PF, PG 1, LN 16B | 18,500. | 10,175. | | 8,325. |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| TRUSTEE FEES | 116,409. | 116,409. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 116,409. | 116,409. | | 0. |

FORM 990-PF TAXES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FOREIGN TAXES PAID | 8,250. | 8,250. | | 0. |
| EXCISE TAXES | 237,775. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 246,025. | 8,250. | | 0. |

FORM 990-PF OTHER EXPENSES STATEMENT 7

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| MISCELLANEOUS EXPENSES | 762. | 762. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 762. | 762. | | 0. |

| FORM 990-PF | CORPORATE STOCK | STATEMENT 8 |
|---|---|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| SEE ATTACHED STATEMENT | 32,758,312. | 32,305,355. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 32,758,312. | 32,305,355. |

| FORM 990-PF | OTHER INVESTMENTS | STATEMENT 9 |
|---|---|---|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| SEE ATTACHED STATEMENT | FMV | 24,177,337. | 23,643,004. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 24,177,337. | 23,643,004. |

| FORM 990-PF | ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS | STATEMENT 10 |
|---|---|---|

PURSUANT TO IRC SECTION 4942(H)(2) AND REG. SECTION 53.4942(A)-3(D)(2), THE ORVILLE D. & RUTH A. MERILLAT FOUNDATION ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS COMING FROM CORPUS.

John Thurman

JOHN THURMAN, TREASURER

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

*Do not complete Part II unless* you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing** *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

**Part I** **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

| Type or print | Name of exempt organization or other filer, see instructions. | Employer identification number (EIN) or |
|---|---|---|
| | ORVILLE D. & RUTH A. MERILLAT FOUNDATION | [X] 38-2476813 |
| File by the due date for filing your return See instructions | Number, street, and room or suite no. If a P.O. box, see instructions. 1800 WEST U.S. 223 | Social security number (SSN) [ ] |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. ADRIAN, MI 49221 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|---|---|---|---|
| Form 990 | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 01 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

- The books are in the care of ▶ JOHN D. THURMAN 1800 WEST U.S. 223 - ADRIAN, MI 49221
  Telephone No. ▶ (517)265-5425 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until OCTOBER 15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [X] tax year beginning MAR 1, 2011, and ending FEB 29, 2012.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

| | | | |
|---|---|---|---|
| 3a | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | $ 80,000. |
| b | If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | $ 60,000. |
| c | **Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | $ 20,000. |

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

## Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

**Enter filer's identifying number, see instructions**

| Type or print | | |
|---|---|---|
| File by the due date for filing your return See instructions | Name of exempt organization or other filer, see instructions<br>ORVILLE D. & RUTH A. MERILLAT FOUNDATION | Employer identification number (EIN) or<br>[X] 38-2476813 |
| | Number, street, and room or suite no. If a P.O. box, see instructions.<br>1800 WEST U.S. 223 | Social security number (SSN)<br>[ ] |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br>ADRIAN, MI 49221 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|---|---|---|---|
| Form 990 | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 01 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of ▶ JOHN D. THURMAN 1800 WEST U.S. 223 - ADRIAN, MI 49221

Telephone No. ▶ (517)265-5425 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until JANUARY 15, 2013.

5 For calendar year ______ , or other tax year beginning MAR 1, 2011 , and ending FEB 29, 2012 .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUIRED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

| | | | |
|---|---|---|---|
| **8a** If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 8a | $ | 48,468. |
| **b** If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b | $ | 60,000. |
| **c Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c | $ | 0. |

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Mary K. Brodley Title ▶ CPA Date ▶ 10/15/12



123842
01-06-12