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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning APR 1, 2011, and ending MAR 31, 2012

Name of foundation
HARRY L RUST & HELEN M RUST CHARITABLE FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
A RUST & COMMERCE BK CO-TTEES, 118 W 47

City or town, state, and ZIP code
KANSAS CITY, MO 64112

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ **4,847,152.** (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

A Employer identification number
43-6929733

B Telephone number
(816) 234-2568

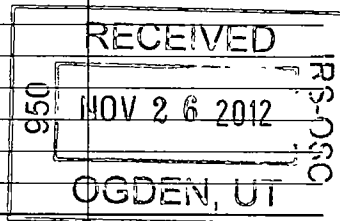
C If exemption application is pending, check here ☐

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		153,259.	153,259.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		259,602.			STATEMENT 1
b Gross sales price for all assets on line 6a		1,293,660.			
7 Capital gain net income (from Part IV, line 2)			263,779.		
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					
12 Total Add lines 1 through 11		412,861.	417,038.		
13 Compensation of officers, directors, trustees, etc		57,991.	29,845.		28,146.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 2		2,808.	1,242.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		3,584.	0.		3,584.
22 Printing and publications					
23 Other expenses STMT 3		105.	0.		105.
24 Total operating and administrative expenses Add lines 13 through 23		64,488.	31,087.		31,835.
25 Contributions, gifts, grants paid		226,290.			226,290.
26 Total expenses and disbursements. Add lines 24 and 25		290,778.	31,087.		258,125.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		122,083.			
b Net investment income (if negative, enter -0-)			385,951.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	51,150.	30,168.	30,168.
	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 4	1,277,042.	2,617,247.	3,248,973.
	c Investments - corporate bonds STMT 5	0.	1,439,120.	1,568,011.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	2,636,260.			
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	3,964,452.	4,086,535.	4,847,152.	
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 <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	3,964,452.	4,086,535.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	3,964,452.	4,086,535.		
31 Total liabilities and net assets/fund balances	3,964,452.	4,086,535.		

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	3,964,452.
2 Enter amount from Part I, line 27a	2	122,083.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,086,535.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,086,535.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,293,660.		1,029,881.	263,779.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			263,779.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	263,779.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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	263,096.	4,533,331.	.058036
2009	203,949.	4,053,935.	.050309
2008	141,875.	4,111,478.	.034507
2007	307,745.	4,984,368.	.061742
2006	155,297.	4,828,304.	.032164

2 Total of line 1, column (d)	2	.236758
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	.047352
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,707,429.
5 Multiply line 4 by line 3	5	222,906.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,860.
7 Add lines 5 and 6	7	226,766.
8 Enter qualifying distributions from Part XII, line 4	8	258,125.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	3,860.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		3	3,860.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	3,860.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,400.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 5,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,400.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,540.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 2,540. Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► COMMERCE BANK-CHRISTOPHER BLAIR Telephone no. ► (816) 234-2568 Located at ► 118 WEST 47TH STREET, KANSAS, CITY,, MO ZIP+4 ► 64112			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
COMMERCE BANK, INVESTMENT 118 WEST 47TH ST, KANSAS CITY, MO 64112	CO-TRUSTEE 5.00	29,845.	0.	0.
ADAM RUST 911 URBAN AVE, DURHAM, NC 27701	CO-TRUSTEE 5.00	0.	0.	0.
COMMERCE BANK, CHARITY 118 WEST 47TH ST, KANSAS CITY, MO 64112	CO-TRUSTEE 5.00	28,146.	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 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	4,718,070.
b	Average of monthly cash balances	1b	61,046.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,779,116.
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	4,779,116.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	71,687.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,707,429.
6	Minimum investment return. Enter 5% of line 5	6	235,371.

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	235,371.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,860.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,860.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	231,511.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	231,511.
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	231,511.

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	258,125.
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	258,125.
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	3,860.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	254,265.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				231,511.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			49,290.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ 258,125.				
a Applied to 2010, but not more than line 2a			49,290.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				208,835.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				22,676.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV. Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here ☐ 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:

PROGRAM OFFICER, (816) 234-2577
922 WALNUT SUITE 200, KANSAS CITY, MO 64106-1809

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

APPLICATION MUST BE IN WRITING. CALL FOR GUIDELINES.

c Any submission deadlines.

PROPOSALS MUST BE RECEIVED ONE MONTH PRIOR TO FOUNDATION'S MEETING.

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

NONE

**HARRY L RUST & HELEN M RUST CHARITABLE
FOUNDATION**
Part XV. Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
a <i>Paid during the year</i>				
STATEMENT 8	N/A	NONE	STATEMENT 8	226,290.
Total			▶ 3a	226,290.
b <i>Approved for future payment</i>				
AMERICA'S FOUNDATION FOR CHESS 11120 NE 33RD PL, SUITE 105 BELLEVUE, WA 98004	N/A	NONE	FIRST MOVE PROGRAM IN KANSAS CITY SCHOOLS	6,110.
CAMP CLAIRE P O BOX 702 OLD LYME, CT 06371	N/A	NONE	REPLACE CONCRETE DECK	11,531.
Total			▶ 3b	17,641.

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
PUBLICLY TRADED SECURITIES					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,293,660.	1,034,058.	0.	0.	259,602.	
CAPITAL GAINS DIVIDENDS FROM PART IV				0.	
TOTAL TO FORM 990-PF, PART I, LINE 6A				259,602.	

FORM 990-PF	TAXES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ESTIMATE	1,400.	0.		0.
EXCISE TAX BALANCE DUE 2010	166.	0.		0.
FOREIGN TAXES WITHHELD	1,242.	1,242.		0.
TO FORM 990-PF, PG 1, LN 18	2,808.	1,242.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELIVERY	105.	0.		105.
TO FORM 990-PF, PG 1, LN 23	105.	0.		105.

FORM 990-PF	CORPORATE STOCK	STATEMENT	4
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY INVESTMENTS - STATEMENT 7	2,617,247.	3,248,973.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,617,247.	3,248,973.

FORM 990-PF	CORPORATE BONDS	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME INVESTMENTS - -STATEMENT 7	1,439,120.	1,568,011.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,439,120.	1,568,011.

990-PF	AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS	STATEMENT	6
.	PART XVII, LINE 2, COLUMN (C)		

NAME OF AFFILIATED OR RELATED ORGANIZATION

LOCAL CEDAR HILL CEMETERY ASSOCIATION

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

COMMON TRUSTEE

NAME OF AFFILIATED OR RELATED ORGANIZATION

MOUNT HOPE MAUSOLEUM ENDOWMENT

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

COMMON TRUSTEE

RUST CHARITABLE FOUNDATION
As of March 31, 2012

43-6929733

Group	Description	Units	Book Value	Market Value
1	FINANCIAL SQUARE TR GOVERNMENT FD	30 224	30 224 48	30 224 48
	Cash	56	-56 25	-56 25
1 Total		30,168	30,168 23	30,168 23
2	APACHE CORP	225	20 621 23	22 599 00
	AT&T INC	1 100	33,748 00	34 353 00
	CATERPILLAR INC	150	10 885 50	15 978 00
	EXXON MOBIL CORPORATION	625	42 437 46	54 206 25
	GENERAL ELECTRIC CO	950	32,732 25	19 066 50
	ISHARES RUSSELL MIDCAP VALUE INDX FD	3,500	100 190 86	168 455 00
	JOHNSON AND JOHNSON	450	27 119 20	29 682 00
	LOWES COMPANIES INC	1 000	22 034 15	31 380 00
	UNITED TECHNOLOGIES CORP	350	22 686 26	29 029 00
	WELLS FARGO & CO	575	14 139 25	19 630 50
	CERNER CORP	150	4 232 44	11 424 00
	DANAHER CORP	400	12 411 00	22,400 00
	DEERE & CO	275	15 833 70	22 247 50
	FRANKLIN RESOURCES INC	225	16 820 01	27,906 75
	GOOGLE INC CL A	50	21 709 22	32 062 00
	INTERNATIONAL BUSINESS MACHINES	175	18 652 97	36,513 75
	ISHARES DJ US BASIC MATERIAL	600	25 002 30	42 216 00
	JP MORGAN CHASE & CO	600	23 092 75	27,568 00
	MCDONALDS CORP	350	11 468 00	34 335 00
	MCKESSON CORP COMMON STOCK	275	17,970 73	24 136 75
	MICROSOFT CORP	1 800	44 376 88	58 059 00
	MORGAN STANLEY INS M/C GR-IN	3 160	130 000 00	122 352 95
	OMNICOM GROUP INC	450	19 899 23	22 792 50
	ORACLE CORPORATION	800	14 435 90	23 328 00
	PROCTER & GAMBLE CO	577	34 129 55	38 780 17
	QUALCOMM INC	350	18 873 23	23,821 00
	SCHLUMBERGER LTD	375	30 160 45	26 223 75
	US BANCORP	600	18 720 34	19 008 00
	OCCIDENTAL PETROLEUM CORP	300	20 857 26	28 569 00
	BARD C R INC	150	11 607 09	14 808 00
	DICK'S SPORTING GOODS INC	450	13 233 76	21 636 00
	DOLLAR TREE INC	150	6 258 00	14 173 50
	GOLDMAN SACHS GROUP INC	125	23 322 84	15 546 25
	MFS RESEARCH INTERNATIONAL FUND-I	13 746	170 147 85	209,620 77
	ALERIAN MLP ETF	2 750	46 805 00	45 760 00
	AMERICAN EXPRESS CO	550	25 621 72	31 823 00
	AMERIPRISE FINANCIAL INC	425	19 498 49	24 280 25
	APPLE INC	150	30 036 27	89 932 50
	AOR MANAGED FUTURES STRATEGY FUND I	10 121	100 000 00	96,153 65
	ARTISAN MID CAP VALUE FUND-	3 570	68 186 84	76 927 55
	COLUMBIA ACORN INTL FUND-Z	619	25,000 00	24 442 78
	COMMERCE MIDCAP GROWTH FUND	3 661	107 064 20	125 949 51
	CROWN HOLDINGS INC	600	16 028 61	22 098 00
	CULLEN FROST BANKERS INC	400	20 627 96	23 276 00
	DWS RREEF REAL EST SEC-INST	2 461	20 782 68	51 157 43
	ECOLAB INC	425	20 255 88	26 231 00
	EOG RES INC	175	13 833 84	19 442 50
	FOSSIL INC	175	17 197 74	23 096 50
	GENERAL MILLS INC	800	27 746 52	31,560 00
	GENTEX CORP	750	22 514 93	18 375 00
	HEINZ H J CO	300	15 237 15	16 065 00
	HESS CORPORATION	375	20 345 15	22 106 25
	INTEL CORP	1 050	22 145 24	29 520 75
	ISHARES NASDAQ BIOTECH INDX FD	175	21,078 35	21 577 50
	KINDER MORGAN INC	1 050	27,305 12	40 582 50
	LAZARD EMERGING MARKETS PORTFOLIO IN	9 006	147 297 57	177,505 78
	LEGG MASON CLEARBRIDGE S/C GRTH-I	3 511	31 521 96	74 144 21
	LOCKHEED MARTIN CORP	325	24 349 55	29 204 50
	MEAD JOHNSON NUTRITION COMPANY	375	12 756 71	30 930 00
	MERCK & CO INC	850	32 052 91	32 640 00
	NETAPP INC	575	26 082 63	25 742 75
	PARTNERRE HLDGS LTD	225	16 574 72	15 275 25
	PEABODY ENERGY CORP	400	17 759 60	11 584 00
	PEPSICO INC	550	30 480 78	36,492 50
	PFIZER INC	1 750	36 033 74	39 628 75
	PIMCO ALL ASSETS ALL AUTH-IS	13 679	145 000 00	145 405 70
	SPDR GOLD TRUST	350	58,474 50	56 742 00
	SPDR S&P INTERNATIONAL SMALL CAP	2 650	68 156 86	76 240 50
	T ROWE PRICE NEW HORIZONS FUND INC	2 027	73 498 84	72 951 55
	TARGET SMALL CAP VALUE PT	6 576	89 920 86	142,045 47
	TIMKEN CO	300	13 016 52	15 222 00
	TUPPERWARE BRANDS CORPORATION	250	13 527 20	15 875 00
	UNION PACIFIC CORP	250	14 900 60	26 870 00
	XEROX CORP	2 500	28 720 25	20 187 50
2 Total		111,788	2,617,247 15	3,248,973 02
3	COMMERCE BOND FUND #333	26 269	484,954 18	539 041 30
	BAIRD AGGREGATE BOND FUND IS	21 696	222 474 11	232 583 20
	PIMCO COMMODITY RR STRAT-INS	13 782	96 983 99	92 200 65
	FIDELITY ADVI EMRG MKS INC-I	1 695	20 606 05	23 572 90
	HARTFORD FLOATING RATE FUND-Y	8 605	76 986 30	75 893 50
	PIMCO EMERGING LOCAL BOND FUND IS	2 160	20 635 17	23 217 48
	VANGUARD FIXED INCM SECS HI YLD #29	13 189	66 737 05	77 023 76
	VANGUARD INTM TERM INV G-ADM	23 006	203 112 19	231 904 06
	ABSOLUTE STRATEGIES FUND-I	17 696	184,482 10	195,899 89
	BLACKROCK HIGH YIELD BD-PORTFOLIO	9 906	62 148 60	76 673 79
3 Total		138,004	1,439,119 74	1,568,010 53
ASSET CL SECURITY LEGAL DESCRIPTION LINE 1		0	0 00	0 00
ASSET CLASS CROSS REFERENCE GROUP Total		0	0 00	0 00
8	APPLE INC	1	0 00	0 00
	DELL COMPUTER CORPORATION	1	0 00	0 00
8 Total		2	0 00	0 00
Grand Total		279,963	4,086,535 12	4,847,151 78

STATEMENT

7

Harry L. and Helen M. Rust Charitable Foundation
Attachment of Fiscal Year Payments for IRS 990PF
March 31, 2012

Recipient Name & Address	Fiscal Agent	Purpose	Payment Amount	Payment Number	Payment Date
Americas Foundation For Chess 11120 N.E. 33rd Pl., Ste. 105 Bellevue, WA 98004-1478		EDU	6,390.00	1 of 2	9/21/2011
Cabot Westside Health Center 2121 Summit St. Kansas City, MO 64108		HEA	15,000.00	1 of 1	2/22/2012
Chabot Space & Science Center Foundation 10000 Skyline Blvd. Oakland, CA 94619-2444		EDU	10,000.00	1 of 1	9/28/2011
Constitutional Rights Foundation 601 S. Kingsley Dr Los Angeles, CA 90005		CIV	10,000.00	1 of 1	2/22/2012
Cultivate Kansas City Inc. 4223 Gibbs Rd. Kansas City, KS 66106		HUM	8,000.00	1 of 1	9/28/2011
Diocese of West Missouri the Protestant Episcopal Church and in (St. Paul's Episcopal Church, Kansas City, MO) <i>Haiti Project</i> 11 E. 40th St. Kansas City, MO 64111		CIV	10,000.00	1 of 1	1/23/2012
Donnelly College 608 N. 18th St. Kansas City, KS 66102		EDU	10,000.00	1 of 1	9/28/2011
Friends of the Johnson County Museums Inc. 6305 Lackman Rd. Shawnee, KS 66217		CIV	5,000.00	1 of 1	2/22/2012

Recipient Name & Address	Fiscal Agent	Purpose	Payment Amount	Payment Number	Payment Date
Habitat for Humanity Kansas City Inc. 1423 E. Linwood Blvd. Kansas City, MO 64109		HUM	4,000.00	1 of 1	9/28/2011
Incoastalct Inc. P.O. Box 231 Westport, CT 06881-0231		HUM	12,500.00	1 of 1	9/28/2011
Kenyon College Office of Development College Relations Ctr. Gambier, OH 43022-9623		EDU	10,000.00	1 of 1	9/28/2011
Kidnotes 120 Morris St. Durham, NC 27701		ART	10,400.00	1 of 1	9/28/2011
Loved Twice 4123 Broadway, Ste. 815 Oakland, CA 94611-5111		HUM	13,000.00	1 of 1	2/13/2012
Nature Conservancy (Kansas Chapter) 700 S.W. Jackson, Ste. 804 Topeka, KS 66603-3758		CIV	10,000.00	1 of 1	2/22/2012
Ozanam 421 E. 137th St. Kansas City, MO 64145		HUM	12,100.00	1 of 1	2/22/2012
Peoples Grocery 909 7th St. Oakland, CA 94607-3101		HUM	15,000.00	1 of 1	2/22/2012
Saint Francis Community Services Inc 509 E. Elm St. Salina, KS 67401-2348		HUM	15,000.00	1 of 1	2/22/2012
The Alameda County Community Food Bank Inc. P O. Box 2599 Oakland, CA 94614		HUM	15,000.00	1 of 1	9/28/2011

Recipient Name & Address	Fiscal Agent	Purpose	Payment Amount	Payment Number	Payment Date
The Scrap Exchange Inc. Cordoba Center for the Arts 932 Franklin St., Bay 1 Durham, NC 27701		CIV	4,900.00	1 of 1	9/28/2011
University of Missouri-Columbia - Office of the Chancellor <i>Missouri School of Journalism</i> 105 Jesse Hall Columbia, MO 65211		EDU	20,000.00	1 of 1	2/22/2012
Wildwood Outdoor Education Center Inc. 7095 W. 399th St. LaCygne, KS 66040		EDU	10,000.00	1 of 1	2/22/2012
Total Contributions for the Year:			226,290.00		

Name of Trust: Harry L Rust & Helen M Rust Charitable Foundation

Name of Fiduciary: Commerce Trust Company

Identification Number: 43-6929733

Year End: March 31, 2012

In accordance with the requirements of IRC Sec. 6012(b) (5) and Reg. 1.6012-3(c), the fiduciary filing this return states that he has sufficient knowledge of the affairs of the above mentioned trust to enable him to execute this return, and that this return is, to the best of his knowledge and belief, true and correct.

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

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	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or	
	HARRY L RUST & HELEN M RUST CHARITABLE FOUNDATION	<input checked="" type="checkbox"/> 43-6929733	
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	Social security number (SSN)	
	A RUST & COMMERCE BK CO-TTEES, 118 W 47	<input type="checkbox"/>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	KANSAS CITY, MO 64112		

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.

COMMERCE BANK-CHRISTOPHER BLAIR

- The books are in the care of **118 WEST 47TH STREET, KANSAS - CITY,, MO 64112**

Telephone No **(816) 234-2568**

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 **FEBRUARY 15, 2013**
- 5 For calendar year **2011**, or other tax year beginning **APR 1, 2011**, and ending **MAR 31, 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

COMPLEX INVESTMENTS REQUIRE ANALYSIS OF TAX REPORTING ON A FISCAL YEAR BASIS. THEREFORE ADDITIONAL TIME IS NEEDED TO PREPARE 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	\$	6,400.
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	\$	6,400.
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

Title

Date

Form 8868 (Rev. 1-2012)