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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** 4/1/2011 **, and ending** 3/31/2012

Name of foundation EARL & MAXINE CLAUSSEN TRUST		A Employer identification number 52-6272707
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - PO Box 53456 MAC S4101-22G		B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Phoenix AZ 85072-3456		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <input type="checkbox"/> \$ 899,214	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	0	0		
4	Dividends and interest from securities	23,957	23,038		
5 a	Gross rents		0		
b	Net rental income or (loss)	0			
6 a	Net gain or (loss) from sale of assets not on line 10	8,654			
b	Gross sales price for all assets on line 6a	194,847			
7	Capital gain net income (from Part IV, line 2)		8,654		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances	0			
b	Less Cost of goods sold	0			
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0	0	
12	Total. Add lines 1 through 11	32,611	31,692	0	
13	Compensation of officers, directors, trustees, etc	13,695	10,271		3,424
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	1,105	0	0	1,105
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see instructions)	550	450	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	0	0	0	0
24	Total operating and administrative expenses. Add lines 13 through 23	15,350	10,721	0	4,529
25	Contributions, gifts, grants paid	55,000			55,000
26	Total expenses and disbursements. Add lines 24 and 25	70,350	10,721	0	59,529
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-37,739			
b	Net investment income (if negative, enter -0-)		20,971		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

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Form 990-PF (2011) EARL & MAXINE CLAUSSEN TRUST

52-6272707 Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing	0	0			
	2	Savings and temporary cash investments	41,729	26,559	26,559		
	3	Accounts receivable	0				
		Less allowance for doubtful accounts	0	0	0		
	4	Pledges receivable	0				
		Less allowance for doubtful accounts	0	0	0		
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0		
	7	Other notes and loans receivable (attach schedule)	0				
		Less allowance for doubtful accounts	0	0	0		
	8	Inventories for sale or use	0	0			
	9	Prepaid expenses and deferred charges		0			
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0		
	b	Investments—corporate stock (attach schedule)	0	0	0		
	c	Investments—corporate bonds (attach schedule)	0	0	0		
	11	Investments—land, buildings, and equipment basis	0				
	Less accumulated depreciation (attach schedule)	0	0	0			
12	Investments—mortgage loans						
13	Investments—other (attach schedule)	823,496	800,152	872,655			
14	Land, buildings, and equipment basis	0					
	Less accumulated depreciation (attach schedule)	0	0	0			
15	Other assets (describe)	0	0	0			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	865,225	826,711	899,214			
Liabilities	17	Accounts payable and accrued expenses	0	0			
	18	Grants payable					
	19	Deferred revenue	0	0			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0			
	21	Mortgages and other notes payable (attach schedule)	0	0			
	22	Other liabilities (describe)	0	0			
	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	865,225	826,711			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances (see instructions)	865,225	826,711			
31	Total liabilities and net assets/fund balances (see instructions)	865,225	826,711				

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	865,225
2	Enter amount from Part I, line 27a	2	-37,739
3	Other increases not included in line 2 (itemize) <u>COST BASIS ADJUSTMENT</u>	3	129
4	Add lines 1, 2, and 3	4	827,615
5	Decreases not included in line 2 (itemize) <u>PY RETURN OF CAPITAL ADJUSTMENT</u>	5	904
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	826,711

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 See Attached Statement				
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	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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	8,654
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) (see instructions) If (loss), enter -0- in Part I, line 8			3	0

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.

(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	26,500	885,938	0.029912
2009	26,500	823,424	0.032183
2008	51,283	874,564	0.058638
2007	54,984	1,039,086	0.052916
2006	54,206	990,879	0.054705
2 Total of line 1, column (d)			2 0.228354
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 0.045671
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 897,201
5 Multiply line 4 by line 3			5 40,976
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 210
7 Add lines 5 and 6			7 41,186
8 Enter qualifying distributions from Part XII, line 4 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.			8 59,529

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

1 a 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	210
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			
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	210
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	210
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	270	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	270	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	60	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 60 Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a 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?	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NE		
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

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 ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933 Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ► 85072-3456			
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.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 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 ► 20____, 20____, 20____, 20____ <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)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
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)	3b	N/A
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)

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A

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 **N/A**
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

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? **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee	13,695	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	0
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	876,826
b	Average of monthly cash balances	1b	34,038
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	910,864
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	910,864
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	13,663
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	897,201
6	Minimum investment return. Enter 5% of line 5	6	44,860

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	44,860
2a	Tax on investment income for 2011 from Part VI, line 5	2a	210
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	210
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,650
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	44,650
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	44,650

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	59,529
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	59,529
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	210
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,319

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				44,650
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			16,028	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>59,529</u>				
a Applied to 2010, but not more than line 2a			16,028	
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				43,501
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				
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 instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				1,149
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	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	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]Form **990-PF** (2011)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	55,000
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	23,957	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	8,654	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a		0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		32,611	0
13	Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)				13 32,611	32,611

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

[illegible]

<p>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?</p>		Yes	No
<p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p>			
<p>(1) Cash</p>	1a(1)		X
<p>(2) Other assets</p>	1a(2)		X
<p>b Other transactions.</p>			
<p>(1) Sales of assets to a noncharitable exempt organization</p>	1b(1)		X
<p>(2) Purchases of assets from a noncharitable exempt organization</p>	1b(2)		X
<p>(3) Rental of facilities, equipment, or other assets</p>	1b(3)		X
<p>(4) Reimbursement arrangements</p>	1b(4)		X
<p>(5) Loans or loan guarantees</p>	1b(5)		X
<p>(6) Performance of services or membership or fundraising solicitations</p>	1b(6)		X
<p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p>	1c		X
<p>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</p>			

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

John A Sulentic

5/31/2012

VP AND TAX DIRECTOR

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Pnnt/Type preparer's name

Preparer's signature

Date _____

PTIN

JOSEPH J CASTRIANO

Allen

5/31/2012

Check ☒ if self-employed

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶	13-4008324
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Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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EARL & MAXINE CLAUSSEN TRUST

52-6272707 Page 1 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

CENTRAL COMMUNITY COLLEGE

Street

PO BOX 4903

City

GRAND ISLAND

State

NE

Zip Code

68802

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

HALL COUNTY LEADERSHIP UNLIMITED INC

Street

PO BOX 1486

City

GRAND ISLAND

State

NE

Zip Code

68802

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

HOPE HARBOR - TRANSITIONAL HOUSING

Street

610 W DIVISION ST

City

GRAND ISLAND

State

NE

Zip Code

68001

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

AMERICAN RED CROSS

Street

404 E 3RD ST

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

THIRD CITY COMMUNITY CLINIC INC

Street

1107 N BROADWELL AVE

City

GRAND ISLAND

State

NE

Zip Code

68803

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

HALL COUNTY HERO FUND C/O THE INDEPENDENT

Street

PO BOX 1208

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

EARL & MAXINE CLAUSSEN TRUST

52-6272707 Page 2 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

CHRISTMAS CHEER C/O THE INDEPENDENT

Street

PO BOX 1208

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

500

Name

BOY SCOUTS OF AMERICA

Street

PO BOX 1361

City

GRAND ISLAND

State

NE

Zip Code

68802

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,000

Name

STUHR MUSEUM

Street

3133 W HWY 34

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

GIRL SCOUTS

Street

2121 S 44TH ST

City

OMAHA

State

NE

Zip Code

68105

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,500

Name

GRAND ISLAND COMMUNITY FOUNDATION

Street

PO BOX 430

City

GRAND ISLAND

State

NE

Zip Code

68802

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals				Net Gain or Loss	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss			
Short Term CG Distributions										0		Securities				8,654	
												Other sales				186,193	
1	X	CREDIT SUISSE COMM RT ST	22544R305			10/13/2010		4/26/2011	1,492	1,345				147			
2	X	CREDIT SUISSE COMM RT ST	22544R305			8/11/2011		15/2012	1,588	1,759				-171			
3	X	DIAMOND HILL LONG-SHORT	25264S833			4/28/2011		15/2012	133	134				-1			
4	X	DIAMOND HILL LONG-SHORT	25264S833			5/13/2010		15/2012	817	747				70			
5	X	DREYFUS EMG MKT DEBT LC	261980494			10/13/2010		4/26/2011	319	319				0			
6	X	DREYFUS EMG MKT DEBT LC	261980494			8/11/2011		10/21/2011	900	967				-67			
7	X	DREYFUS EMG MKT DEBT LC	261980494			8/11/2011		15/2012	961	1,086				-125			
8	X	HUSSMAN STRATEGIC GROW	448108100			10/13/2010		10/21/2011	669	694				-25			
9	X	HUSSMAN STRATEGIC GROW	448108100			11/23/2010		10/21/2011	2,915	3,010				-95			
10	X	HUSSMAN STRATEGIC GROW	448108100			8/4/2010		10/21/2011	2,776	2,871				-95			
11	X	HUSSMAN STRATEGIC GROW	448108100			8/4/2010		15/2012	1,225	1,305				-80			
12	X	ISHARES MSCI EAFE	464287465			3/13/2007		4/26/2011	187	222				-35			
13	X	ISHARES MSCI EAFE	464287465			11/19/2010		4/26/2011	373	343				30			
14	X	ISHARES MSCI EAFE	464287465			11/19/2010		8/9/2011	8,394	9,321				-927			
15	X	ISHARES MSCI EAFE	464287465			2/24/2005		8/9/2011	2,472	2,580				-108			
16	X	ISHARES MSCI EAFE	464287465			2/24/2005		15/2012	3,381	3,655				-274			
17	X	ISHARES S&P MIDCAP 400 GR	464287606			3/2/2010		4/26/2011	1,121	812				309			
18	X	ISHARES S&P MIDCAP 400 GR	464287606			10/21/2011		15/2012	897	882				15			
19	X	ISHARES S&P MIDCAP 400 GR	464287606			10/21/2011		2/9/2012	768	686				82			
20	X	ISHARES S&P MIDCAP 400 GR	464287606			3/2/2010		2/9/2012	658	487				171			
21	X	ISHARES S&P MIDCAP 400 VA	464287705			2/2/2011		15/2012	386	413				-27			
22	X	ISHARES S&P MIDCAP 400 VA	464287705			8/2/2010		15/2012	541	490				51			
23	X	ISHARES S&P MIDCAP 400 VA	464287705			8/2/2010		2/9/2012	2,682	2,238				444			
24	X	ISHARES S&P MIDCAP 400 VA	464287705			3/2/2010		2/9/2012	335	275				60			
25	X	ISHARES TR SMALLCAP 600 I	464287804			3/2/2010		4/26/2011	1,697	1,313				384			
26	X	ISHARES TR SMALLCAP 600 I	464287804			10/21/2011		15/2012	1,871	1,738				133			
27	X	ISHARES TR SMALLCAP 600 I	464287804			3/2/2010		2/9/2012	6,894	5,194				1,700			
28	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			10/13/2010		8/9/2011	31,181	30,221				960			
29	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			8/4/2010		8/9/2011	6,816	6,235				581			
30	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			8/4/2010		10/21/2011	2,740	2,561				179			
31	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			2/4/2011		15/2012	976	1,000				-24			
32	X	MERGER FD SH BEN INT #260	589509108			11/23/2010		10/21/2011	714	718				-4			
33	X	MERGER FD SH BEN INT #260	589509108			2/4/2011		10/21/2011	199	200				-1			
34	X	MERGER FD SH BEN INT #260	589509108			4/28/2011		10/21/2011	123	126				-3			
35	X	MERGER FD SH BEN INT #260	589509108			3/2/2010		10/21/2011	170	169				1			
36	X	MERGER FD SH BEN INT #260	589509108			3/2/2010		15/2012	841	851				-10			
37	X	AMEX TECHNOLOGY SELECT	81369Y803			10/21/2011		15/2012	1,115	1,099				16			
38	X	AMEX UTILITIES SPDR	81369Y886			3/2/2010		4/26/2011	194	178				16			
39	X	AMEX UTILITIES SPDR	81369Y886			10/21/2011		2/9/2012	1,497	1,493				4			
40	X	VANGUARD INTERMEDIATE T	921937819			3/2/2010		8/9/2011	1,389	1,289				100			
41	X	VANGUARD INTERMEDIATE T	921937819			3/2/2010		10/21/2011	7,978	7,411				567			
42	X	VANGUARD INTERMEDIATE T	921937819			3/2/2010		15/2012	1,993	1,853				140			
43	X	VANGUARD BD INDEX FD INC	921937827			8/9/2011		10/21/2011	2,190	2,202				-12			
44	X	VANGUARD BD INDEX FD INC	921937827			3/2/2010		10/21/2011	12,735	12,610				125			
45	X	PIMCO FOREIGN BD FD USD	693390882			8/11/2011		10/21/2011	3,109	3,112				-3			
46	X	VANGUARD SHORT TERM BO	921937827			3/2/2010		15/2012	4,852	4,819				33			
47	X	VANGUARD MSCI EMERGING N	922042858			2/2/2011		4/26/2011	403	381				22			
48	X	PIMCO FOREIGN BD FD USD	693390882			8/11/2011		15/2012	1,038	1,041				-3			
49	X	RIDGEWORTH SEIX HY BD-I #	76628T645			4/28/2011		15/2012	282	300				-18			
50	X	RIDGEWORTH SEIX HY BD-I #	76628T645			4/28/2011		15/2012	382	410				-28			
51	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/25/2011		15/2012	1,124	1,125				-1			

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals			
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Cost, Other Basis and Expenses		Net Gain or Loss		
											Valuation Method	Expense of Sale and Cost of Improvements		Depreciation	
52	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		8/9/2011	1,333	1,581			-248		
53	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		8/9/2011	2,456	2,906			-450		
54	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		1/5/2012	32	42			-10		
55	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/28/2011		1/5/2012	1,128	1,441			-313		
56	X	AMEX MATERIALS SPDR	81369Y100			3/2/2010		4/26/2011	1,770	1,429			341		
57	X	AMEX MATERIALS SPDR	81369Y100			3/2/2010		8/9/2011	1,071	1,071			0		
58	X	AMEX HEALTH CARE SPDR	81369Y209			4/26/2011		8/9/2011	704	792			-88		
59	X	AMEX HEALTH CARE SPDR	81369Y209			3/2/2010		8/9/2011	765	799			-34		
60	X	AMEX HEALTH CARE SPDR	81369Y209			3/2/2010		10/21/2011	2,504	2,428			76		
61	X	AMEX HEALTH CARE SPDR	81369Y209			3/2/2010		1/5/2012	841	767			74		
62	X	CONSUMER STAPLES SECTO	81369Y308			5/13/2010		4/26/2011	1,540	1,388			152		
63	X	CONSUMER STAPLES SECTO	81369Y308			5/13/2010		2/9/2012	1,887	1,610			277		
64	X	AMEX CONSUMER DISCR SPI	81369Y407			3/2/2010		4/26/2011	799	620			179		
65	X	AMEX CONSUMER DISCR SPI	81369Y407			3/2/2010		8/9/2011	1,415	1,271			144		
66	X	AMEX ENERGY SELECT SPDR	81369Y506			4/26/2011		8/9/2011	571	710			-139		
67	X	AMEX ENERGY SELECT SPDR	81369Y506			3/2/2010		8/9/2011	2,283	2,068			215		
68	X	AMEX ENERGY SELECT SPDR	81369Y506			10/21/2011		1/5/2012	846	816			30		
69	X	AMEX ENERGY SELECT SPDR	81369Y506			10/21/2011		2/9/2012	2,733	2,515			218		
70	X	AMEX FINANCIAL SELECT SP	81369Y605			4/26/2011		8/9/2011	1,286	1,666			-380		
71	X	AMEX FINANCIAL SELECT SP	81369Y605			4/26/2011		1/5/2012	27	32			-5		
72	X	AMEX FINANCIAL SELECT SP	81369Y605			5/13/2010		1/5/2012	874	1,039			-165		
73	X	AMEX FINANCIAL SELECT SP	81369Y605			5/13/2010		2/9/2012	3,160	3,438			-278		
74	X	AMEX INDUSTRIAL SPDR	81369Y704			3/2/2010		8/9/2011	1,498	1,468			30		
75	X	AMEX INDUSTRIAL SPDR	81369Y704			3/2/2010		1/5/2012	1,073	910			163		
76	X	AMEX TECHNOLOGY SELECT	81369Y803			10/15/2007		4/26/2011	343	358			-15		
77	X	AMEX TECHNOLOGY SELECT	81369Y803			10/15/2007		8/9/2011	2,064	2,448			-384		
78	X	AMEX TECHNOLOGY SELECT	81369Y803			8/2/2010		8/9/2011	1,229	1,189			40		
79	X	VANGUARD MSCI EMERGING	922042858			2/2/2011		1/5/2012	272	333			-61		
80	X	VANGUARD MSCI EMERGING	922042858			8/9/2011		1/5/2012	1,596	1,688			-92		
81	X	VANGUARD MSCI EMERGING	922042858			8/2/2010		2/9/2012	3,177	3,095			82		
82	X	VANGUARD REIT VIPER	922908553			8/2/2010		4/26/2011	5,962	5,152			810		
83	X	VANGUARD REIT VIPER	922908553			3/2/2010		4/26/2011	6,327	4,680			1,647		
84	X	VANGUARD REIT VIPER	922908553			3/2/2010		8/9/2011	4,760	4,260			500		
85	X	VANGUARD REIT VIPER	922908553			10/21/2011		1/5/2012	1,275	1,193			82		
86	X	VANGUARD REIT VIPER	922908553			10/21/2011		2/9/2012	1,814	1,572			242		
87	X	VANGUARD REIT VIPER	922908553			3/2/2010		2/9/2012	1,564	1,128			436		
88	X	LT CAPITAL GAIN DIVIDENDS							1,375				1,375		
Securities										194,847				8,654	
Other sales										0			0	0	

Line 16b (990-PF) - Accounting Fees

		1,105	0	0	1,105
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,105			1,105
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	100			
3	FOREIGN TAX WITHHELD	450	450		
4					
5					
6					
7					
8					
9					
10					

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount		Totals										0		186,193		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654		0		0		8,654	
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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis of Losses
						Long Term CG Distributions	Short Term CG Distributions								
						Amount	0	0							8,854
59	AMEX HEALTH CARE SPDR	81369Y209		3/2/2010	8/9/2011			765	0	799	-34			0	-34
60	AMEX HEALTH CARE SPDR	81369Y209		3/2/2010	10/21/2011			2,504	0	2,428	76			0	76
61	AMEX HEALTH CARE SPDR	81369Y209		3/2/2010	1/5/2012			841	0	767	74			0	74
62	CONSUMER STAPLES SECTOR SPDR	81369Y308		5/13/2010	4/26/2011			1,540	0	1,388	152			0	152
63	CONSUMER STAPLES SECTOR SPDR	81369Y308		5/13/2010	2/9/2012			1,887	0	1,610	277			0	277
64	AMEX CONSUMER DISCR SPDR	81369Y407		3/2/2010	4/26/2011			799	0	620	179			0	179
65	AMEX CONSUMER DISCR SPDR	81369Y407		3/2/2010	8/9/2011			1,415	0	1,271	144			0	144
66	AMEX ENERGY SELECT SPDR	81369Y506		4/26/2011	8/9/2011			571	0	710	-139			0	-139
67	AMEX ENERGY SELECT SPDR	81369Y506		3/2/2010	8/9/2011			2,283	0	2,068	215			0	215
68	AMEX ENERGY SELECT SPDR	81369Y506		10/21/2011	1/5/2012			846	0	816	30			0	30
69	AMEX ENERGY SELECT SPDR	81369Y506		10/21/2011	2/9/2012			2,733	0	2,515	218			0	218
70	AMEX FINANCIAL SELECT SPDR	81369Y605		4/26/2011	8/9/2011			1,286	0	1,666	-380			0	-380
71	AMEX FINANCIAL SELECT SPDR	81369Y605		4/26/2011	1/5/2012			27	0	32	-5			0	-5
72	AMEX FINANCIAL SELECT SPDR	81369Y605		5/13/2010	1/5/2012			874	0	1,039	-165			0	-165
73	AMEX FINANCIAL SELECT SPDR	81369Y605		5/13/2010	2/9/2012			3,160	0	3,438	-278			0	-278
74	AMEX INDUSTRIAL SPDR	81369Y704		3/2/2010	8/9/2011			1,498	0	1,468	30			0	30
75	AMEX INDUSTRIAL SPDR	81369Y704		3/2/2010	1/5/2012			1,073	0	910	163			0	163
76	AMEX TECHNOLOGY SELECT SPDR	81369Y803		10/15/2007	4/26/2011			343	0	358	-15			0	-15
77	AMEX TECHNOLOGY SELECT SPDR	81369Y803		10/15/2007	8/9/2011			2,064	0	2,448	-384			0	-384
78	AMEX TECHNOLOGY SELECT SPDR	81369Y803		8/2/2010	8/9/2011			1,229	0	1,189	40			0	40
79	VANGUARD MSCI EMERGING MARKETS	922042858		2/2/2011	1/5/2012			272	0	333	-61			0	-61
80	VANGUARD MSCI EMERGING MARKETS	922042858		8/9/2011	1/5/2012			1,596	0	1,688	-92			0	-92
81	VANGUARD MSCI EMERGING MARKETS	922042858		8/2/2010	2/9/2012			3,177	0	3,095	82			0	82
82	VANGUARD REIT VIPER	922908553		8/2/2010	4/26/2011			5,962	0	5,152	810			0	810
83	VANGUARD REIT VIPER	922908553		3/2/2010	4/26/2011			6,327	0	4,680	1,647			0	1,647
84	VANGUARD REIT VIPER	922908553		3/2/2010	8/9/2011			4,760	0	4,260	500			0	500
85	VANGUARD REIT VIPER	922908553		10/21/2011	1/5/2012			1,275	0	1,193	82			0	82
86	VANGUARD REIT VIPER	922908553		10/21/2011	2/9/2012			1,814	0	1,572	242			0	242
87	VANGUARD REIT VIPER	922908553		3/2/2010	2/9/2012			1,564	0	1,128	436			0	436
88	LT CAPITAL GAIN DIVIDENDS							1,375	0	0	1,375			0	1,375

[illegible]

Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

Date

Amount

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	16,028
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	16,028

EARL AND MAXINE CLAUSSEN TRUST

*Wells Fargo Bank Nebraska
P O Box 1768
Grand Island NE 68802*

Grant Application

APPLICANT: _____ **Federal**
I.D. No. _____

ADDRESS: _____
(Street) (City & State) (Zip Code)

EXECUTIVE CONTACT: _____
(Name) (Title) (Phone No.)

GENERAL CLASSIFICATION OF APPLICANT: (check one):

- | | | |
|--------------------------------------|---|--|
| <input type="checkbox"/> Religious | <input type="checkbox"/> Cultural | <input type="checkbox"/> Other (specify) |
| <input type="checkbox"/> Educational | <input type="checkbox"/> Social Welfare | _____ |
| <input type="checkbox"/> Health | <input type="checkbox"/> Character Building &
Physical Improvement | _____
_____ |

I.R.S. TAX EXEMPT LETTER ☐ Yes ☐ No (If yes, please attach copy)

PRINCIPAL PURPOSE OF ORGANIZATION: _____

ARTICLES OF INCORPORATION: _____ **DATE INCORPORATED:** _____

ATTACHED LIST OF OFFICERS: _____ **DIRECTORS:** _____ **STAFF** _____

PROPOSED USE OF FUNDS APPLIED FOR (be specific): _____

PRIMARY SOURCE OF FUNDING: _____

CURRENT AGENCY BUDGET: \$ _____

TOTAL FUNDING REQUIRED FOR PROJECT/PROGRAM: \$ _____

FUNDS AVAILABLE AND/OR PLEDGES RECEIVED: \$ _____

AMOUNT OF THIS REQUEST FOR GRANT: \$ _____

BALANCE REQUIRED TO TOTALLY FUND PROJECT/PROG. \$ _____

ANTICIPATED SOURCE OF BALANCE REQUIRED: _____

NUMBER OF PERSONS SERVED ANNUALLY BY APPLICANT. _____

NUMBER OF PERSONS TO BENEFIT DIRECTLY FROM PROJECT/PROGRAM: _____

FISCAL YEAR OF APPLICANT: _____

LATEST FINANCIAL STATEMENT, AUDITED, IF AVAILABLE — ATTACH COPY

(Name of Applicant)

(Date)

By: _____

Title: _____

TAXPAYERS COPY

Cash	3113665G9				35
Invest - Other	3113665G9	589509108	MERGER FD SH BEN INT #260		16,938
Invest - Other	3113665G9	693390882	PIMCO FOREIGN BD FD USD H-INST #103		27,892
Invest - Other	3113665G9	81369Y308	CONSUMER STAPLES SECTOR SPDR TR		15,949
Invest - Other	3113665G9	81369Y605	AMEX FINANCIAL SELECT SPDR		22,492
Invest - Other	3113665G9	81369Y100	AMEX MATERIALS SPDR		3,512
Invest - Other	3113665G9	81369Y803	AMEX TECHNOLOGY SELECT SPDR		31,758
Invest - Other	3113665G9	81369Y506	AMEX ENERGY SELECT SPDR		18,009
Invest - Other	3113665G9	81369Y886	AMEX UTILITIES SPDR		2,103
Invest - Other	3113665G9	464287804	ISHARES TR SMALLCAP 600 INDEX FD		44,260
Invest - Other	3113665G9	464287705	ISHARES S&P MIDCAP 400 VALUE		22,463
Invest - Other	3113665G9	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940		27,009
Invest - Other	3113665G9	464287606	ISHARES S&P MIDCAP 400 GROWTH		22,713
Invest - Other	3113665G9	464287465	ISHARES MSCI EAFE		89,910
Invest - Other	3113665G9	81369Y704	AMEX INDUSTRIAL SPDR		16,313
Invest - Other	3113665G9	81369Y209	AMEX HEALTH CARE SPDR		15,533
Invest - Other	3113665G9	81369Y407	AMEX CONSUMER DISCR SPDR		15,331
Invest - Other	3113665G9	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083		28,652
Invest - Other	3113665G9	448108100	HUSSMAN STRATEGIC GROWTH FUND #601		33,220
Invest - Other	3113665G9	123998007	CB RICHARD ELLIS REALTY TRUST		10,870
Invest - Other	3113665G9	922908553	VANGUARD REIT VIPER		30,934
Invest - Other	3113665G9	922042858	VANGUARD MSCI EMERGING MARKETS ETF		47,687
Invest - Other	3113665G9	25537M100	DIVIDEND CAPITAL TOTAL REALTY TRUST		8,989
Invest - Other	3113665G9	921937827	VANGUARD SHORT TERM BOND ETF		116,635
Invest - Other	3113665G9	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL		31,223
Invest - Other	3113665G9	921937819	VANGUARD INTERMEDIATE TERM B		63,220
Invest - Other	3113665G9	25284S833	DIAMOND HILL LONG-SHORT FD CL I #11		18,561
Invest - Other	3113665G9	76628T645	RIDGEWORTH SEIX HY BD-I #5855		47,932
Invest - Other	3113665G9	22544R305	CREDIT SUISSE COMM RT ST-CO #2156		42,546
Invest - Other	3113665G9	VP3151793	FIDELITY INST US GOVT FD 057		25,316
Savings & Temp Inv	3113665G9	VP3151793	FIDELITY INST US GOVT FD 057		1,207
Savings & Temp Inv	3113665G9		Total Cash and Equivalents		26,559
			Total Other Investments		872,655
			Total		899,214