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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 J R Simplot Company Foundation, Inc. | | A Employer identification number 82-0522113 |
| Number and street (or P O box number if mail is not delivered to street address) P O Box 27 | | B Telephone number (see instructions) 208-336-2110 |
| City or town, state, and ZIP code Boise ID 83707 | | 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 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) \$ 25,994,039 | J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | |
| 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 type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 195,876 | 195,876 | | |
| 4 Dividends and interest from securities | 205,155 | 205,155 | | |
| 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 | 530,040 | | | |
| b Gross sales price for all assets on line 6a | 0 | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 530,040 | | |
| 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) | 318 | 318 | 0 | |
| 12 Total. Add lines 1 through 11 | 931,389 | 931,389 | 0 | |
| 13 Compensation of officers, directors, trustees, etc | 0 | | | |
| 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) | 16,340 | 0 | 0 | 16,444 |
| c Other professional fees (attach schedule) | 0 | 0 | 0 | 0 |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instructions) | 16,128 | 0 | 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) | 124,653 | 124,653 | 0 | 0 |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 157,121 | 124,653 | 0 | 16,444 |
| 25 Contributions, gifts, grants paid | 875,524 | | | 956,084 |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 1,032,645 | 124,653 | 0 | 972,528 |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | -101,256 | | | |
| b Net investment income (if negative, enter -0-) | | 806,736 | | |
| c Adjusted net income (if negative, enter -0-) | | | 0 | |

G14

11

| 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 | 1,180,759 | 930,327 | 930,327 |
| | 2 | Savings and temporary cash investments | | | |
| | 3 | Accounts receivable ▶ 59,190 | | | |
| | | Less: allowance for doubtful accounts ▶ 0 | 59,837 | 59,190 | 59,190 |
| | 4 | Pledges receivable ▶ 0 | | | |
| | | Less: allowance for doubtful accounts ▶ 0 | 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 | 0 |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | 3,130 | 3,130 |
| | 10 a | Investments—U S and state government obligations (attach schedule) | 0 | 0 | 0 |
| | b | Investments—corporate stock (attach schedule) | 27,626,018 | 25,001,392 | 25,001,392 |
| | c | Investments—corporate bonds (attach schedule) | 0 | 0 | 0 |
| Liabilities | 11 | Investments—land, buildings, and equipment basis ▶ 0 | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ 0 | 0 | 0 | 0 |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) | 0 | 0 | 0 |
| | 14 | Land, buildings, and equipment basis ▶ 0 | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ 0 | 0 | 0 | 0 |
| | 15 | Other assets (describe ▶ Prepaid Taxes) | 0 | 0 | 0 |
| | 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 28,866,614 | 25,994,039 | 25,994,039 |
| Net Assets or Fund Balances | 17 | Accounts payable and accrued expenses | 34,877 | 1,690 | |
| | 18 | Grants payable | 404,000 | 212,000 | |
| | 19 | Deferred revenue | | | |
| | 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 ▶ Federal Excise Tax Payable) | 16,241 | 0 | |
| | 23 | Total liabilities (add lines 17 through 22) | 455,118 | 213,690 | |
| Net Assets or Fund Balances | | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/> | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> | | | |
| | 27 | Capital stock, trust principal, or current funds | 0 | 0 | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 28,411,496 | 25,780,349 | |
| Net Assets or Fund Balances | 30 | Total net assets or fund balances (see instructions) | 28,411,496 | 25,780,349 | |
| | 31 | Total liabilities and net assets/fund balances (see instructions) | 28,866,614 | 25,994,039 | |

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 | 28,411,496 |
| 2 | Enter amount from Part I, line 27a | 2 | -101,256 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0 |
| 4 | Add lines 1, 2, and 3 | 4 | 28,310,240 |
| 5 | Decreases not included in line 2 (itemize) ▶ Unrealized Loss on Investments | 5 | 2,529,891 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 25,780,349 |

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) FMV 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 | 530,040 | |
| 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 | 30,353 | |

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 | 994,628 | 25,202,191 | 0.039466 |
| 2009 | 1,119,853 | 22,915,621 | 0.048869 |
| 2008 | 735,335 | 18,113,072 | 0.040597 |
| 2007 | 457,379 | 1,409,021 | 0.324608 |
| 2006 | 470,343 | 3,593,415 | 0.130890 |
| 2 Total of line 1, column (d) | | | 2 0.584430 |
| 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 0.116886 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | | | 4 24,872,797 |
| 5 Multiply line 4 by line 3 | | | 5 2,907,282 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 8,067 |
| 7 Add lines 5 and 6 | | | 7 2,915,349 |
| 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. | | | 8 972,528 |

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) | | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 16,135 | |
| 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 | 16,135 | |
| 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 | 16,135 | |
| 6 Credits/Payments | | | | |
| a 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a | 18,682 | | |
| b Exempt foreign organizations—tax withheld at source | 6b | | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 2,000 | | |
| d Backup withholding erroneously withheld | 6d | | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 20,682 | | |
| 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 | 4,547 | | |
| 11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 4,547 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"/> ID _____ | | |
| 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 ► J.R. Simplot Company Telephone no ► 208-336-2110 Located at ► 999 Main Street Boise ID ZIP+4 ► 83702 | | | |
| 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 | | | |
| 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____ | | |
| 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 | 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 | 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))? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ 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)?

▶ ☐

- 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

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

☐ Yes ☒ No

6b

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?

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 (see instructions).

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|------------------------|---|---|---|---------------------------------------|
| See Attached Statement | .00 | 0 | 0 | 0 |
| | .00 | 0 | 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

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 United Way of Treasure Valley | |
| Contribution | 235,235 |
| 2 Nutrients for Life | |
| Contribution | 120,000 |
| 3 Ronald McDonald House Charities | |
| Contribution | 107,150 |
| 4 Ballet Idaho | |
| Contribution | 93,500 |

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 | 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 | 24,327,795 |
| b | Average of monthly cash balances | 1b | 865,246 |
| c | Fair market value of all other assets (see instructions) | 1c | 58,530 |
| d | Total (add lines 1a, b, and c) | 1d | 25,251,571 |
| 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 | 25,251,571 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) | 4 | 378,774 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 24,872,797 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 1,243,640 |

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 | 1,243,640 |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 16,135 |
| b | Income tax for 2011 (This does not include the tax from Part VI) | 2b | 0 |
| c | Add lines 2a and 2b | 2c | 16,135 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 1,227,505 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 1,227,505 |
| 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 | 1,227,505 |

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 | 972,528 |
| 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 | 972,528 |
| 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 | 0 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 972,528 |

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 | | | | 1,227,505 |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 0 | |
| b Total for prior years: 20____, 20____, 20____ | | 0 | | |
| 3 Excess distributions carryover, if any, to 2011: | | | | |
| a From 2006 | 335,870 | | | |
| b From 2007 | 415,591 | | | |
| c From 2008 | 174,655 | | | |
| d From 2009 | 0 | | | |
| e From 2010 | | | | |
| f Total of lines 3a through e | 926,116 | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 972,528 | | | | |
| a Applied to 2010, but not more than line 2a | | | 0 | |
| b Applied to undistributed income of prior years (Election required—see instructions) | | 0 | | |
| c Treated as distributions out of corpus (Election required—see instructions) | 0 | | | |
| d Applied to 2011 distributable amount | | | | 972,528 |
| 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)) | 254,977 | | | 254,977 |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 671,139 | | | |
| 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 | | | | 0 |
| 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) | 80,893 | | | |
| 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a | 590,246 | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2007 | 415,591 | | | |
| b Excess from 2008 | 174,655 | | | |
| c Excess from 2009 | 0 | | | |
| d Excess from 2010 | 0 | | | |
| e Excess from 2011 | 0 | | | |

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

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)

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

| Tax year | Prior 3 years | | | (e) Total |
|--|---------------|----------|----------|-----------|
| (a) 2011 | (b) 2010 | (c) 2009 | (d) 2008 | |
| 0 | 0 | 0 | 0 | 0 |
| b 85% of line 2a | 0 | 0 | 0 | 0 |
| c Qualifying distributions from Part XII, line 4 for each year listed | 0 | 0 | 0 | 0 |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | 0 |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | 0 | 0 | 0 | 0 |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | |
| a "Assets" alternative test—enter: | | | | |
| (1) Value of all assets | | | | 0 |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | 0 |
| b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | 0 | 0 | 0 | 0 |
| 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) | | | | 0 |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | 0 |
| (3) Largest amount of support from an exempt organization | | | | 0 |
| (4) Gross investment income | | | | 0 |

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

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

| Recipient 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 <i>Paid during the year</i> See Attached Schedule | | | | 956,084 |
| Total | | | ▶ 3a | 956,084 |
| b <i>Approved for future payment</i> See Attached Schedule | | | | 212,000 |
| Total | | | ▶ 3b | 212,000 |

Line 11 (990-PF) - Other Income

| 318 | | | | 318 | 0 |
|-----|---------------------------|--------------------------------------|--------------------------|------------------------|---|
| | Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | |
| 1 | Capital Gain Distribution | 318 | 318 | | |
| 2 | | | 0 | | |
| 3 | | | 0 | | |
| 4 | | | 0 | | |
| 5 | | | 0 | | |
| 6 | | | 0 | | |
| 7 | | | 0 | | |
| 8 | | | 0 | | |
| 9 | | | 0 | | |
| 10 | | | 0 | | |

Line 16b (990-PF) - Accounting Fees

| | | 16,340 | 0 | 0 | 16,444 |
|----|---|--------------------------------------|--------------------------|------------------------|--|
| | 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 | J.R. Simplot Company | 16,340 | | | 16,444 |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |
| 10 | | | | | |

Line 18 (990-PF) - Taxes

| | | 16,128 | 0 | 0 | 0 |
|----|---|--------------------------------------|--------------------------|------------------------|---|
| | Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
| 1 | Real estate tax not included in line 20 | | | | |
| 2 | Tax on investment income | | | | |
| 3 | Income tax | | | | |
| 4 | Excise Tax | 16,128 | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |
| 10 | | | | | |

Line 23 (990-PF) - Other Expenses

| | | 124,653 | 124,653 | 0 | 0 |
|---|---------------------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| | Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
| 1 | Fund Raising | | | | |
| 2 | Investment Brokerage Fees | 124,653 | 124,653 | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |

Part II, Line 10b (990-PF) - Investments - Corporate Stock

| | | Num. Shares/ Face Value | Book Value Beg. of Year | Book Value End of Year | FMV Beg. of Year | FMV End of Year |
|----|--|----------------------------|----------------------------|---------------------------|---------------------|--------------------|
| | | | 27,626,018 | 25,001,392 | 27,626,018 | 25,001,392 |
| 1 | Micron Technology | 800,000 | 9,176,000 | 6,476,000 | 9,176,000 | 6,476,000 |
| 2 | iShares Barclays Aggregate Bond Fund | 3,802 | 399,704 | 417,650 | 399,704 | 417,650 |
| 3 | iShares MSCI EAFE Index | 2,217 | 133,197 | 121,691 | 133,197 | 121,691 |
| 4 | iShares Tr Russell 2000 Index | 1,251 | 105,297 | 103,595 | 105,297 | 103,595 |
| 5 | iShares TR Russell Midcap Ind | 1,280 | 139,507 | 141,722 | 139,507 | 141,722 |
| 6 | iShares TR S&P Index | 2,197 | 292,223 | 310,238 | 292,223 | 310,238 |
| 7 | Manning & Napier Stocks (see schedule) | 320,490 | 11,129,063 | 10,142,116 | 11,129,063 | 10,142,116 |
| 8 | Manning & Napier Bonds (see schedule) | 5,625,372 | 6,251,027 | 7,288,380 | 6,251,027 | 7,288,380 |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |
| 17 | | | | | | |

Part II, Line 22 (990-PF) - Other Liabilities

| | Description | Beginning Balance | Ending Balance |
|----|----------------------------|-------------------|----------------|
| 1 | Federal Excise Tax Payable | 16,241 | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |

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

| Amount | | | | | | | | | | | | | | |
|-----------------------------|---|---------|--------------|---------------|------------|--------|-------------------|----------------------|--|--------------|----------------------|-------------------------------|------------------------------|---|
| Long Term CG Distributions | | | | | | | | | | | | | | |
| Short Term CG Distributions | | | | | | | | | | | | | | |
| | 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 | F M V 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 or Losses |
| 1 | Amazon Com Inc Com (140 shrs) | | P | 8/8/2011 | 10/19/2011 | | 33,476 | 0 | 27,537 | 5,939 | | 0 | 0 | 5,939 |
| 2 | American Express Co (310 shrs) | | P | 12/4/2008 | 5/13/2011 | | 15,389 | 0 | 6,357 | 9,032 | | 0 | 0 | 9,032 |
| 3 | American Express Co (1700 shrs) | | P | 2/12/2009 | 5/13/2011 | | 84,390 | 0 | 26,462 | 57,928 | | 0 | 0 | 57,928 |
| 4 | American Express Co (870 shrs) | | P | 6/23/2009 | 5/13/2011 | | 43,188 | 0 | 20,048 | 23,140 | | 0 | 0 | 23,140 |
| 5 | American Express Co (420 shrs) | | P | 6/23/2009 | 3/29/2012 | | 24,207 | 0 | 9,679 | 14,528 | | 0 | 0 | 14,528 |
| 6 | Autodesk Inc (2820 shrs) | | P | 9/9/2008 | 1/25/2012 | | 101,514 | 0 | 96,405 | 5,109 | | 0 | 0 | 5,109 |
| 7 | Automatic Data Processing Inc (2200 shrs) | | P | 10/9/2008 | 5/5/2011 | | 118,460 | 0 | 86,168 | 32,292 | | 0 | 0 | 32,292 |
| 8 | Automatic Data Processing Inc (2230 shrs) | | P | 3/2/2009 | 5/5/2011 | | 120,075 | 0 | 74,142 | 45,933 | | 0 | 0 | 45,933 |
| 9 | Automatic Data Processing Inc (620 shrs) | | P | 5/5/2009 | 5/5/2011 | | 33,384 | 0 | 21,828 | 11,556 | | 0 | 0 | 11,556 |
| 10 | Baker Hughes Inc Com (1650 shrs) | | P | 9/9/2008 | 4/7/2011 | | 117,215 | 0 | 106,682 | 10,533 | | 0 | 0 | 10,533 |
| 11 | Banco Santander SA Eur 0.5 (10440 shrs) | | P | 6/28/2011 | 11/7/2011 | | 82,234 | 0 | 113,445 | -31,211 | | 0 | 0 | -31,211 |
| 12 | Banco Santander SA Eur 0.5 (2690 shrs) | | P | 9/28/2011 | 11/7/2011 | | 21,189 | 0 | 22,512 | -1,323 | | 0 | 0 | -1,323 |
| 13 | Bank New York Mellon Corp Com (4650 sh) | | P | 10/23/2009 | 8/31/2011 | | 95,409 | 0 | 138,280 | -42,871 | | 0 | 0 | -42,871 |
| 14 | Bank New York Mellon Corp Com (2120 sh) | | P | 10/23/2009 | 1/25/2012 | | 43,685 | 0 | 63,044 | -19,359 | | 0 | 0 | -19,359 |
| 15 | Bank New York Mellon Corp Com (1120 sh) | | P | 7/26/2010 | 1/25/2012 | | 23,079 | 0 | 29,403 | -6,324 | | 0 | 0 | -6,324 |
| 16 | Bank New York Mellon Corp Com (5500 sh) | | P | 5/5/2011 | 1/25/2012 | | 113,334 | 0 | 157,444 | -44,110 | | 0 | 0 | -44,110 |
| 17 | Boeing Co (3080 shrs) | | P | 5/21/2010 | 8/10/2011 | | 182,499 | 0 | 195,718 | -13,219 | | 0 | 0 | -13,219 |
| 18 | Boston Scientific Corp Com (5410 shrs) | | P | 2/11/2010 | 12/14/2011 | | 28,157 | 0 | 40,756 | -12,599 | | 0 | 0 | -12,599 |
| 19 | Boston Scientific Corp Com (3670 shrs) | | P | 2/11/2010 | 1/4/2012 | | 19,341 | 0 | 27,648 | -8,307 | | 0 | 0 | -8,307 |
| 20 | Boston Scientific Corp Com (3740 shrs) | | P | 4/13/2010 | 1/4/2012 | | 19,710 | 0 | 25,839 | -6,129 | | 0 | 0 | -6,129 |
| 21 | Boston Scientific Corp Com (3760 shrs) | | P | 4/13/2010 | 1/6/2012 | | 19,919 | 0 | 25,977 | -6,058 | | 0 | 0 | -6,058 |
| 22 | Boston Scientific Corp Com (3760 shrs) | | P | 6/14/2010 | 1/6/2012 | | 19,919 | 0 | 22,108 | -2,189 | | 0 | 0 | -2,189 |
| 23 | Boston Scientific Corp Com (1850 shrs) | | P | 6/14/2010 | 2/13/2012 | | 10,995 | 0 | 10,878 | 117 | | 0 | 0 | 117 |
| 24 | Boston Scientific Corp Com (21510 shrs) | | P | 5/26/2011 | 2/13/2012 | | 127,841 | 0 | 149,603 | -21,762 | | 0 | 0 | -21,762 |
| 25 | Capella Education Co (1190 shrs) | | P | 6/15/2011 | 8/19/2011 | | 36,478 | 0 | 52,865 | -16,387 | | 0 | 0 | -16,387 |
| 26 | Carnival Corp (5330 shrs) | | P | 3/15/2011 | 10/27/2011 | | 195,727 | 0 | 206,946 | -11,219 | | 0 | 0 | -11,219 |
| 27 | Cerner Corp Com (1220 shrs) | | P | 6/28/2010 | 8/30/2011 | | 82,289 | 0 | 47,600 | 34,689 | | 0 | 0 | 34,689 |
| 28 | Cerner Corp Com (20 shrs) | | P | 6/28/2010 | 8/30/2011 | | 1,349 | 0 | 780 | 569 | | 0 | 0 | 569 |
| 29 | Cisco Systems Inc (6920 shrs) | | P | 9/9/2008 | 2/9/2012 | | 140,206 | 0 | 160,331 | -20,125 | | 0 | 0 | -20,125 |
| 30 | Cisco Systems Inc (3190 shrs) | | P | 4/27/2009 | 2/9/2012 | | 64,632 | 0 | 58,936 | 5,696 | | 0 | 0 | 5,696 |
| 31 | Coca Cola Co (1570 shrs) | | P | 5/27/2010 | 10/3/2011 | | 103,341 | 0 | 80,132 | 23,209 | | 0 | 0 | 23,209 |
| 32 | Coca Cola Co (110 shrs) | | P | 5/27/2010 | 10/3/2011 | | 7,240 | 0 | 5,619 | 1,621 | | 0 | 0 | 1,621 |
| 33 | Devy Inc Del Com (1040 shrs) | | P | 6/1/2011 | 8/12/2011 | | 46,108 | 0 | 55,426 | -9,318 | | 0 | 0 | -9,318 |
| 34 | Discover Financial Services (3100 shrs) | | P | 5/16/2011 | 10/26/2011 | | 72,273 | 0 | 78,212 | -5,939 | | 0 | 0 | -5,939 |
| 35 | Discover Financial Services (1370 shrs) | | P | 5/16/2011 | 3/29/2012 | | 45,029 | 0 | 34,565 | 10,464 | | 0 | 0 | 10,464 |
| 36 | Discover Financial Services (1750 shrs) | | P | 8/11/2011 | 3/29/2012 | | 57,519 | 0 | 41,309 | 16,210 | | 0 | 0 | 16,210 |
| 37 | Electronic Arts Inc (4430 shrs) | | P | 9/9/2008 | 10/20/2011 | | 101,619 | 0 | 198,188 | -96,569 | | 0 | 0 | -96,569 |
| 38 | Electronic Arts Inc (1450 shrs) | | P | 10/1/2008 | 10/20/2011 | | 33,261 | 0 | 56,492 | -23,231 | | 0 | 0 | -23,231 |
| 39 | Ericsson LM Telephone Company (18850 sh) | | P | 3/16/2011 | 8/12/2011 | | 212,682 | 0 | 219,763 | -7,081 | | 0 | 0 | -7,081 |
| 40 | Fedex Corporation (780 shrs) | | P | 6/25/2010 | 4/1/2011 | | 74,502 | 0 | 59,071 | 15,431 | | 0 | 0 | 15,431 |
| 41 | Fedex Corporation (610 shrs) | | P | 6/25/2010 | 7/1/2011 | | 58,824 | 0 | 46,197 | 12,627 | | 0 | 0 | 12,627 |
| 42 | Fedex Corporation (950 shrs) | | P | 6/25/2010 | 10/27/2011 | | 80,892 | 0 | 71,946 | 8,946 | | 0 | 0 | 8,946 |
| 43 | Fedex Corporation (250 shrs) | | P | 6/25/2010 | 2/16/2012 | | 23,777 | 0 | 18,933 | 4,844 | | 0 | 0 | 4,844 |
| 44 | Fedex Corporation (1430 shrs) | | P | 8/8/2011 | 2/16/2012 | | 136,002 | 0 | 112,743 | 23,259 | | 0 | 0 | 23,259 |
| 45 | Flowserve Corp Com (850 shrs) | | P | 5/17/2011 | 1/27/2012 | | 92,663 | 0 | 101,187 | -8,524 | | 0 | 0 | -8,524 |
| 46 | General Mills Inc (910 shrs) | | P | 4/7/2009 | 10/19/2011 | | 35,862 | 0 | 23,239 | 12,623 | | 0 | 0 | 12,623 |
| 47 | General Mills Inc (540 shrs) | | P | 4/7/2009 | 10/28/2011 | | 21,054 | 0 | 13,790 | 7,264 | | 0 | 0 | 7,264 |
| 48 | General Mills Inc (1450 shrs) | | P | 4/7/2009 | 10/28/2011 | | 56,534 | 0 | 37,029 | 19,505 | | 0 | 0 | 19,505 |
| 49 | General Mills Inc (3450 shrs) | | P | 2/14/2011 | 10/28/2011 | | 134,512 | 0 | 123,998 | 10,514 | | 0 | 0 | 10,514 |
| 50 | Hess Corp (1890 shrs) | | P | 6/16/2009 | 4/7/2011 | | 159,471 | 0 | 108,901 | 50,570 | | 0 | 0 | 50,570 |
| 51 | Juniper Networks Inc (2880 shrs) | | P | 4/26/2011 | 4/26/2011 | | 113,051 | 0 | 71,094 | 41,957 | | 0 | 0 | 41,957 |
| 52 | Juniper Networks Inc (970 shrs) | | P | 9/9/2008 | 6/3/2011 | | 32,060 | 0 | 23,945 | 8,115 | | 0 | 0 | 8,115 |
| 53 | Juniper Networks Inc (1870 shrs) | | P | 4/12/2011 | 6/3/2011 | | 61,807 | 0 | 70,650 | -8,843 | | 0 | 0 | -8,843 |
| 54 | Kellogg Co (1910 shrs) | | P | 4/7/2009 | 10/20/2011 | | 103,773 | 0 | 74,422 | 29,351 | | 0 | 0 | 29,351 |
| 55 | Kraft Foods Inc (900 shrs) | | P | 5/4/2010 | 10/19/2011 | | 31,699 | 0 | 26,769 | 4,930 | | 0 | 0 | 4,930 |
| 56 | Liberty Global Inc (360 shrs) | | P | 10/27/2010 | 10/21/2011 | | 14,696 | 0 | 12,950 | 1,746 | | 0 | 0 | 1,746 |
| 57 | Liberty Global Inc (1280 shrs) | | P | 10/27/2010 | 2/27/2012 | | 63,410 | 0 | 46,044 | 17,366 | | 0 | 0 | 17,366 |
| 58 | Liberty Global Inc (1390 shrs) | | P | 10/27/2010 | 3/1/2012 | | 71,403 | 0 | 50,001 | 21,402 | | 0 | 0 | 21,402 |
| 59 | Martin Marietta Mails Inc Com (430 shrs) | | P | 5/7/2010 | 8/10/2011 | | 27,337 | 0 | 37,693 | -10,356 | | 0 | 0 | -10,356 |
| 60 | Martin Marietta Mails Inc Com (200 shrs) | | P | 10/26/2010 | 8/10/2011 | | 12,715 | 0 | 16,277 | -3,562 | | 0 | 0 | -3,562 |
| 61 | Mastercard Inc (310 shrs) | | P | 6/3/2010 | 10/19/2011 | | 102,298 | 0 | 62,701 | 39,597 | | 0 | 0 | 39,597 |

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

| | Long Term CG Distributions | Short Term CG Distributions | Amount | | CUSIP # | How Acquired | Date Acquired | Date Sold | Totals | | Gross Sales Price | Depreciation Allowed | Cost or Other Basis Plus Expense of Sale | Gain or Loss | F M V 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 or Losses |
|-----|---|-----------------------------|--------|---|---------|--------------|---------------|------------|--------|------------|-------------------|----------------------|--|--------------|----------------------|-------------------------------|------------------------------|---|
| | | | 0 | 0 | | | | | 0 | 0 | | | | | | | | |
| 62 | Mastercard Inc (130 shrs) | | | | | P | 6/3/2010 | 10/25/2011 | | 11,486,375 | | | | | | | | 530,040 |
| 63 | Monisanto Co New (520 shrs) | | | | | P | 3/29/2010 | 10/19/2011 | | 43,492 | | | 26,294 | 17,198 | | | | 17,198 |
| 64 | Monsanto Co New (180 shrs) | | | | | P | 5/12/2010 | 10/19/2011 | | 37,864 | | | 37,049 | 815 | | | | 815 |
| 65 | News Corp (3950 shrs) | | | | | P | 7/21/2011 | 8/30/2011 | | 13,107 | | | 10,236 | 2,871 | | | | 2,871 |
| 66 | Norfolk Southern Corp (1660 shrs) | | | | | P | 2/22/2011 | 11/3/2011 | | 66,905 | | | 65,291 | 1,614 | | | | 1,614 |
| 67 | Norfolk Southern Corp (960 shrs) | | | | | P | 2/22/2011 | 1/24/2012 | | 122,347 | | | 106,817 | 15,530 | | | | 15,530 |
| 68 | Owens III Inc Com New (3480 shrs) | | | | | P | 5/18/2010 | 10/31/2011 | | 72,402 | | | 61,774 | 10,628 | | | | 10,628 |
| 69 | Owens III Inc Com New (650 shrs) | | | | | P | 6/15/2011 | 10/31/2011 | | 71,024 | | | 107,557 | -36,533 | | | | -36,533 |
| 70 | Qiagen N V (1272 shrs) | | | | | P | 2/24/2011 | 5/12/2011 | | 13,266 | | | 17,184 | -3,918 | | | | -3,918 |
| 71 | Qiagen N V (1508 shrs) | | | | | P | 2/24/2011 | 5/13/2011 | | 26,552 | | | 26,093 | 459 | | | | 459 |
| 72 | Qualcomm Inc (1640 shrs) | | | | | P | 4/6/2010 | 10/19/2011 | | 31,381 | | | 30,934 | 447 | | | | 447 |
| 73 | Qualcomm Inc (860 shrs) | | | | | P | 4/6/2010 | 1/26/2012 | | 88,308 | | | 69,533 | 18,775 | | | | 18,775 |
| 74 | Qualcomm Inc (310 shrs) | | | | | P | 5/20/2010 | 1/26/2012 | | 17,893 | | | 11,096 | 6,797 | | | | 6,797 |
| 75 | Qualcomm Inc (900 shrs) | | | | | P | 6/3/2010 | 1/26/2012 | | 51,948 | | | 32,854 | 19,094 | | | | 19,094 |
| 76 | Safeway Inc New (6480 shrs) | | | | | P | 12/9/2009 | 8/12/2011 | | 117,645 | | | 136,118 | -18,473 | | | | -18,473 |
| 77 | Safeway Inc New (970 shrs) | | | | | P | 8/5/2010 | 8/12/2011 | | 17,611 | | | 20,575 | -2,964 | | | | -2,964 |
| 78 | Schlumberger LTD (1000 shrs) | | | | | P | 1/22/2010 | 4/6/2011 | | 91,811 | | | 65,322 | 26,489 | | | | 26,489 |
| 79 | Schwab Charles Corp New (8190 shrs) | | | | | P | 8/31/2010 | 11/22/2011 | | 88,667 | | | 104,682 | -16,015 | | | | -16,015 |
| 80 | Schwab Charles Corp New (8050 shrs) | | | | | P | 8/31/2010 | 3/28/2012 | | 115,992 | | | 102,893 | 13,099 | | | | 13,099 |
| 81 | Schwab Charles Corp New (2930 shrs) | | | | | P | 8/3/2011 | 3/28/2012 | | 42,218 | | | 43,783 | -1,565 | | | | -1,565 |
| 82 | Schwab Charles Corp New (12150 shrs) | | | | | P | 8/10/2011 | 3/28/2012 | | 175,069 | | | 150,158 | 24,911 | | | | 24,911 |
| 83 | State Street Corp (4620 shrs) | | | | | P | 1/14/2010 | 1/27/2012 | | 179,021 | | | 229,515 | -50,494 | | | | -50,494 |
| 84 | State Street Corp (720 shrs) | | | | | P | 12/8/2011 | 1/27/2012 | | 27,899 | | | 28,851 | -952 | | | | -952 |
| 85 | Strayer Ed Inc Com (480 shrs) | | | | | P | 6/9/2010 | 8/11/2011 | | 50,114 | | | 62,310 | -12,196 | | | | -12,196 |
| 86 | United Parcel Service-CL B (1090 shrs) | | | | | P | 9/9/2008 | 4/29/2011 | | 81,890 | | | 71,481 | 10,409 | | | | 10,409 |
| 87 | United Parcel Service-CL B (1050 shrs) | | | | | P | 9/9/2008 | 10/21/2011 | | 73,460 | | | 68,858 | 4,602 | | | | 4,602 |
| 88 | United Parcel Service-CL B (780 shrs) | | | | | P | 2/13/2009 | 10/21/2011 | | 54,570 | | | 35,320 | 19,250 | | | | 19,250 |
| 89 | United Parcel Service-CL B (450 shrs) | | | | | P | 2/13/2009 | 3/13/2012 | | 35,128 | | | 20,377 | 14,751 | | | | 14,751 |
| 90 | United Parcel Service-CL B (810 shrs) | | | | | P | 8/8/2011 | 3/13/2012 | | 63,231 | | | 50,765 | 12,466 | | | | 12,466 |
| 91 | Virgin Media Inc (620 shrs) | | | | | P | 7/1/2010 | 5/11/2011 | | 19,917 | | | 10,317 | 9,600 | | | | 9,600 |
| 92 | Virgin Media Inc (3620 shrs) | | | | | P | 8/27/2010 | 5/11/2011 | | 116,292 | | | 70,951 | 45,341 | | | | 45,341 |
| 93 | Visa Inc-Class A Shrs (920 shrs) | | | | | P | 8/11/2010 | 10/19/2011 | | 83,724 | | | 67,706 | 16,018 | | | | 16,018 |
| 94 | Visa Inc-Class A Shrs (460 shrs) | | | | | P | 8/11/2010 | 10/26/2011 | | 42,013 | | | 33,853 | 8,160 | | | | 8,160 |
| 95 | Vulcan Materials Co (1240 shrs) | | | | | P | 8/25/2010 | 8/11/2011 | | 37,592 | | | 45,912 | -8,320 | | | | -8,320 |
| 96 | Vulcan Materials Co (1790 shrs) | | | | | P | 6/8/2010 | 8/11/2011 | | 54,267 | | | 66,491 | -12,224 | | | | -12,224 |
| 97 | Walt Disney Co (4110 shrs) | | | | | P | 11/14/2008 | 1/17/2012 | | 159,686 | | | 87,026 | 72,660 | | | | 72,660 |
| 98 | Walt Disney Co (2110 shrs) | | | | | P | 3/3/2009 | 1/17/2012 | | 81,980 | | | 34,618 | 47,362 | | | | 47,362 |
| 99 | Walt Disney Co (550 shrs) | | | | | P | 8/10/2011 | 1/17/2012 | | 21,369 | | | 17,157 | 4,212 | | | | 4,212 |
| 100 | Washington Post Co Cl B (100 shrs) | | | | | P | 5/31/2011 | 8/30/2011 | | 35,403 | | | 40,987 | -5,584 | | | | -5,584 |
| 101 | Washington Post Co Cl B (40 shrs) | | | | | P | 5/31/2011 | 8/30/2011 | | 14,161 | | | 16,377 | -2,216 | | | | -2,216 |
| 102 | Weatherford International Inc (4290 shrs) | | | | | P | 9/12/2008 | 4/7/2011 | | 91,974 | | | 126,572 | -34,598 | | | | -34,598 |
| 103 | Western Union Co (10220 shrs) | | | | | P | 2/4/2010 | 8/26/2011 | | 165,632 | | | 169,345 | -3,713 | | | | -3,713 |
| 104 | Western Union Co (1380 shrs) | | | | | P | 2/22/2010 | 8/26/2011 | | 22,365 | | | 22,434 | -69 | | | | -69 |
| 105 | Western Union Co (2670 shrs) | | | | | P | 7/12/2011 | 8/26/2011 | | 43,272 | | | 51,610 | -8,338 | | | | -8,338 |
| 106 | AOL Time Warner 7 625% | | | | | P | 4/6/2010 | 4/4/2011 | | 40,182 | | | 39,591 | 591 | | | | 591 |
| 107 | Bank of America Co 8 0% | | | | | P | 4/7/2010 | 2/27/2012 | | 24,938 | | | 25,642 | -704 | | | | -704 |
| 108 | Cisco Systems Inc 5 9% | | | | | P | 4/6/2010 | 4/19/2011 | | 31,599 | | | 30,247 | 1,352 | | | | 1,352 |
| 109 | Comcast Corp 6 5% | | | | | P | 4/6/2010 | 5/9/2011 | | 43,611 | | | 40,863 | 2,748 | | | | 2,748 |
| 110 | CSX Corp 6 0% | | | | | P | 4/6/2010 | 5/9/2011 | | 26,612 | | | 24,529 | 2,083 | | | | 2,083 |
| 111 | Fed Home Ln 875% | | | | | P | 10/26/2011 | 12/8/2011 | | 771,242 | | | 772,107 | -865 | | | | -865 |
| 112 | Fed Home Ln 6 25% | | | | | P | 4/30/2009 | 5/6/2011 | | 215,802 | | | 206,766 | 9,036 | | | | 9,036 |
| 113 | Fed Home Ln 6 75% | | | | | P | 4/30/2009 | 5/6/2011 | | 215,681 | | | 206,470 | 9,211 | | | | 9,211 |
| 114 | Fed Home Ln Mig Corp Pool | | | | | P | 12/7/2011 | 1/15/2012 | | 21,204 | | | 22,413 | -1,209 | | | | -1,209 |
| 115 | Fed Home Ln Mig Corp Pool | | | | | P | 12/7/2011 | 2/15/2012 | | 30,854 | | | 32,613 | -1,759 | | | | -1,759 |
| 116 | Fed Home Ln Mig Corp Pool | | | | | P | 12/7/2011 | 3/15/2012 | | 28,248 | | | 29,858 | -1,610 | | | | -1,610 |
| 117 | Fed Natl Mig Assn 375% | | | | | P | 5/6/2011 | 6/13/2011 | | 455,476 | | | 455,343 | 133 | | | | 133 |
| 118 | Fed Natl Mig Assn 375% | | | | | P | 5/6/2011 | 7/22/2011 | | 33,962 | | | 33,951 | 11 | | | | 11 |
| 119 | Fed Natl Mig Assn 3 0% | | | | | P | 12/21/2009 | 7/22/2011 | | 157,074 | | | 151,228 | 5,846 | | | | 5,846 |
| 120 | Fed Natl Mig Assn 6 25% | | | | | P | 4/30/2009 | 9/22/2011 | | 126,861 | | | 106,458 | 20,403 | | | | 20,403 |
| 121 | Fed Natl Mig Assn 6 625% | | | | | P | 7/30/2009 | 5/6/2011 | | 56,850 | | | 55,677 | 1,173 | | | | 1,173 |
| 122 | Fed Natl Mig Assn 6 625% | | | | | P | 4/30/2009 | 8/4/2011 | | 55,237 | | | 51,275 | 3,962 | | | | 3,962 |

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

| | | Amount | | Totals | | | | | | | | | | 0 | | 530,040 | | 0 | | 530,040 | |
|----------------------------|-----------------------------|-----------------------------|---|------------|--------------|---------------|-----------|-------------------|----------------------|--|--------------|----------------------|-------------------------------|------------------------------|---|---------|--|---|--|---------|--|
| Long Term CG Distributions | | Short Term CG Distributions | | CUSIP # | How Acquired | Date Acquired | Date Sold | Gross Sales Price | Depreciation Allowed | Cost or Other Basis Plus Expense of Sale | Gain or Loss | F M V 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 or Losses | | | | | | |
| 0 | | 0 | | | | | | | | | | | | | | | | | | | |
| | Kind(s) of Property Sold | | | | | | | | | | | | | | | | | | | | |
| 123 | Fed Natl Mtg Assn 7 25% | | P | 4/30/2009 | 8/4/2011 | | 57,188 | 0 | 53,700 | 3,488 | | | | 0 | 3,488 | | | | | | |
| 124 | Fed Natl Mtg Assn 7 25% | | P | 4/30/2009 | 9/22/2011 | | 64,813 | 0 | 54,506 | 10,307 | | | | 0 | 10,307 | | | | | | |
| 125 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 4/25/2011 | | 6,551 | 0 | 7,141 | -590 | | | | 0 | -590 | | | | | | |
| 126 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 4/25/2011 | | 3,243 | 0 | 3,487 | -244 | | | | 0 | -244 | | | | | | |
| 127 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 5/25/2011 | | 5,267 | 0 | 5,741 | -474 | | | | 0 | -474 | | | | | | |
| 128 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 5/25/2011 | | 3,439 | 0 | 3,698 | -259 | | | | 0 | -259 | | | | | | |
| 129 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 6/25/2011 | | 5,470 | 0 | 5,963 | -493 | | | | 0 | -493 | | | | | | |
| 130 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 6/25/2011 | | 2,360 | 0 | 2,538 | -178 | | | | 0 | -178 | | | | | | |
| 131 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 7/25/2011 | | 5,418 | 0 | 5,906 | -488 | | | | 0 | -488 | | | | | | |
| 132 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 7/25/2011 | | 2,848 | 0 | 3,062 | -214 | | | | 0 | -214 | | | | | | |
| 133 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 8/25/2011 | | 4,199 | 0 | 4,577 | -378 | | | | 0 | -378 | | | | | | |
| 134 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 8/25/2011 | | 2,730 | 0 | 2,936 | -206 | | | | 0 | -206 | | | | | | |
| 135 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 9/25/2011 | | 4,745 | 0 | 5,173 | -428 | | | | 0 | -428 | | | | | | |
| 136 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 9/25/2011 | | 2,655 | 0 | 2,856 | -201 | | | | 0 | -201 | | | | | | |
| 137 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 10/25/2011 | | 4,009 | 0 | 4,369 | -360 | | | | 0 | -360 | | | | | | |
| 138 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 10/25/2011 | | 2,397 | 0 | 2,578 | -181 | | | | 0 | -181 | | | | | | |
| 139 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 11/25/2011 | | 4,023 | 0 | 4,385 | -362 | | | | 0 | -362 | | | | | | |
| 140 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 11/25/2011 | | 2,335 | 0 | 2,511 | -176 | | | | 0 | -176 | | | | | | |
| 141 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 12/25/2011 | | 3,859 | 0 | 4,207 | -348 | | | | 0 | -348 | | | | | | |
| 142 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 12/25/2011 | | 2,779 | 0 | 2,989 | -210 | | | | 0 | -210 | | | | | | |
| 143 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 1/25/2012 | | 4,917 | 0 | 5,359 | -442 | | | | 0 | -442 | | | | | | |
| 144 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 1/25/2012 | | 2,404 | 0 | 2,585 | -181 | | | | 0 | -181 | | | | | | |
| 145 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 2/25/2012 | | 4,407 | 0 | 4,803 | -396 | | | | 0 | -396 | | | | | | |
| 146 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 2/25/2012 | | 2,286 | 0 | 2,459 | -173 | | | | 0 | -173 | | | | | | |
| 147 | Fed Natl Mtg Assn Pool | | P | 10/18/2010 | 3/25/2012 | | 5,023 | 0 | 5,475 | -452 | | | | 0 | -452 | | | | | | |
| 148 | Fed Natl Mtg Assn Pool | | P | 9/1/2010 | 3/25/2012 | | 2,340 | 0 | 2,516 | -176 | | | | 0 | -176 | | | | | | |
| 149 | Fortune Brands Inc 5 375% | | P | 4/7/2010 | 8/25/2011 | | 32,467 | 0 | 30,198 | 2,269 | | | | 0 | 2,269 | | | | | | |
| 150 | General Elec Cap Cor 6 75% | | P | 4/6/2010 | 8/3/2011 | | 29,139 | 0 | 26,455 | 2,684 | | | | 0 | 2,684 | | | | | | |
| 151 | Goldman Sachs Capita 6 345% | | P | 4/6/2010 | 8/3/2011 | | 19,158 | 0 | 18,321 | 837 | | | | 0 | 837 | | | | | | |
| 152 | IBM Corp 5 6% | | P | 4/6/2010 | 2/8/2012 | | 50,978 | 0 | 39,980 | 10,998 | | | | 0 | 10,998 | | | | | | |
| 153 | JPMorgan Chase & Co 7 9% | | P | 4/6/2010 | 2/23/2012 | | 27,075 | 0 | 26,723 | 352 | | | | 0 | 352 | | | | | | |
| 154 | US Treasury Note 1 25% | | P | 10/22/2010 | 8/9/2011 | | 664,108 | 0 | 658,224 | 5,884 | | | | 0 | 5,884 | | | | | | |
| 155 | US Treasury Note 1 25% | | P | 10/22/2010 | 8/19/2011 | | 413,986 | 0 | 406,993 | 6,993 | | | | 0 | 6,993 | | | | | | |
| 156 | US Treasury Note 2 375% | | P | 11/20/2009 | 7/22/2011 | | 357,106 | 0 | 343,373 | 13,733 | | | | 0 | 13,733 | | | | | | |
| 157 | US Treasury Note 2 375% | | P | 11/20/2009 | 8/9/2011 | | 185,900 | 0 | 177,746 | 8,154 | | | | 0 | 8,154 | | | | | | |
| 158 | USB Capital XIII Tru 6 625% | | P | 4/6/2010 | 8/4/2011 | | 15,249 | 0 | 15,152 | 97 | | | | 0 | 97 | | | | | | |
| 159 | Wells Fargo & CO | | P | 4/6/2010 | 2/23/2012 | | 27,265 | 0 | 26,374 | 891 | | | | 0 | 891 | | | | | | |

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

| | Name | Check "X" if Business | Street | City | State | Zip Code | Foreign Country | Title | Average Hours |
|----|---------------------|--------------------------|------------------------|-------|-------|----------|--------------------|----------------|------------------|
| 1 | Gay C Simplot | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | President | 0.00 |
| 2 | John Edward Simplot | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | Vice President | 0.00 |
| 3 | Annette Elg | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | Treasurer | 0.00 |
| 4 | Amber H Post | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | Assist Treas. | 0.00 |
| 5 | Laura M Peterson | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | Assist Treas. | 0.00 |
| 6 | Terry T Uhling | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | Secretary | 0.00 |
| 7 | Gay C Simplot | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | Director | 0.00 |
| 8 | Scott R Simplot | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | Director | 0.00 |
| 9 | John Edward Simplot | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | Director | 0.00 |
| 10 | Debbie S McDonald | | 999 Main St., Ste 1300 | Boise | ID | 83702 | | Director | 0.00 |

Part

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

JR SIMPLOT COMPANY FOUNDATION
ATTACHMENT TO FORM 990-PF, PART II, LINE 10B
EIN 82-0522113
03/31/12.

| | # of Shares | Book Value | Market Value |
|-------------------------------------|-------------|------------|--------------|
| <u>STOCKS</u> | | | |
| Alcoa Inc | 17,360 | 185,309 | 173,947 |
| Alexandria Real Estate Equities | 630 | 40,449 | 46,072 |
| Allscripts Healthcare Solutions Inc | 7,620 | 131,839 | 126,492 |
| Amazon Com Inc Com | 950 | 183,464 | 192,385 |
| AMC Networks Inc | 3,980 | 140,414 | 177,627 |
| American Express Co | 2,480 | 57,150 | 143,493 |
| Autodesk Inc | 4,870 | 97,228 | 206,098 |
| Baker Hughes Inc Com | 3,880 | 162,430 | 162,727 |
| Becton Dickinson & Co | 1,860 | 124,173 | 144,429 |
| Biomed Rlty Tr Inc | 2,490 | 44,335 | 47,260 |
| Cerner Corp Com | 3,240 | 146,875 | 246,758 |
| Cisco Systems Inc | 11,140 | 199,460 | 235,611 |
| Coca Cola Co | 2,290 | 116,975 | 169,483 |
| Corning Inc | 14,780 | 216,628 | 208,102 |
| Corporate Office Properties Com | 2,010 | 49,722 | 46,652 |
| Digital Rlty Tr Inc | 750 | 41,760 | 55,478 |
| DirectTV | 4,600 | 213,735 | 226,964 |
| Discover Financial Services | 6,530 | 160,967 | 217,710 |
| Dupont Fabros Technology Inc | 1,980 | 43,412 | 48,411 |
| EMC Corp Mass | 11,440 | 200,234 | 341,827 |
| Electronic Arts Inc | 11,220 | 266,373 | 184,962 |
| Flowserve Corp Com | 1,550 | 152,411 | 179,041 |
| Google Inc | 800 | 376,105 | 512,992 |
| Hess Co | 5,700 | 317,502 | 336,015 |
| Juniper Networks Inc | 9,820 | 220,424 | 224,682 |
| Kraft Foods Inc | 6,140 | 182,624 | 233,381 |
| Kroeger | 7,480 | 164,642 | 181,240 |
| Mastercard Inc | 510 | 117,205 | 214,475 |
| Monsanto Co New | 5,870 | 333,331 | 468,191 |
| Moodys Corp | 4,360 | 142,886 | 183,556 |
| News Corp | 10,430 | 172,401 | 205,575 |
| Norfolk Southern Corp | 2,030 | 135,479 | 133,635 |
| Qualcomm Inc | 1,890 | 68,994 | 128,633 |
| Southwest Airlines Co | 24,560 | 174,362 | 202,374 |
| Time Warner Inc | 10,280 | 309,676 | 388,070 |
| United Parcel Service-CL B | 1,840 | 115,317 | 148,525 |
| Virgin Media Inc | 9,430 | 213,783 | 235,561 |
| Visa Inc-Class A Shrs | 1,860 | 137,581 | 219,480 |
| Walt Disney Co | 5,610 | 175,004 | 245,606 |
| Waters Corp | 1,320 | 97,413 | 122,311 |
| Public Storage 6.5% Pfd | 640 | 16,000 | 17,581 |
| Amadeus It Holding Sa Eur 0.001 | 5,840 | 104,750 | 111,213 |
| Anheuser-Bush Inbev SA, Bruxell NPV | 4,060 | 225,256 | 272,606 |
| Nestle SA Chf 0.1 | 3,880 | 128,036 | 237,389 |
| Syngenta Ag | 350 | 106,279 | 114,234 |
| Telenor ASA Nok | 14,250 | 230,570 | 258,067 |
| Carnival Corp | 6,460 | 209,575 | 207,237 |
| Qiagen N.V. | 12,310 | 217,067 | 191,667 |

JR SIMPLOT COMPANY FOUNDATION
ATTACHMENT TO FORM 990-PF, PART II, LINE 10B
EIN 82-0522113
03/31/12.

| | # of Shares | Book Value | Market Value |
|--|--------------------|-------------------|---------------------|
| Schlumberger Ltd | 2,750 | 182,552 | 192,308 |
| Toyota Motor Corporation ADR | 1,610 | 127,616 | 139,780 |
| Unilever PLC-ADR | 7,120 | 158,966 | 235,316 |
| Weatherford International Inc | 13,180 | 252,694 | 198,886 |
| Total Manning & Napier Stocks | 300,030 | 8,389,434 | 10,142,116 |

BONDS

| | | | |
|------------------------------------|---------|---------|---------|
| Fed Farm Cr Bk 4.875% | 400,000 | 426,880 | 471,092 |
| Fed Home Ln Mtg Corp 6.75% | 34,000 | 48,965 | 48,946 |
| Fed Home Ln Mtg Corp .875% | 359,000 | 362,335 | 361,947 |
| Fed Home Ln Mtg Corp Med Term Note | 38,000 | 52,491 | 52,642 |
| Fed Home Ln Mtg Corp Pool 4.5% | 746,461 | 789,033 | 791,965 |
| Fed Natl Mtg Assn | 38,000 | 51,642 | 51,578 |
| Fed Natl Mtg Assn | 34,000 | 51,164 | 50,970 |
| Fed Natl Mtg Assn | 36,000 | 50,972 | 51,079 |
| Fed Natl Mtg Assn Pool 6.0 | 167,357 | 182,419 | 184,873 |
| Fed Natl Mtg Assn Pool 5.5 | 71,919 | 77,341 | 78,386 |
| US Treasury Note 3.125% | 220,000 | 243,444 | 241,329 |
| US Treasury Note 3.25% | 510,000 | 573,033 | 563,234 |
| US Treasury Note 3.0% | 426,000 | 470,896 | 466,206 |
| US Treasury Note 1.25% | 12,000 | 12,059 | 12,247 |
| US Treasury Note 2.125% | 650,000 | 655,078 | 683,872 |
| US Treasury Note 2.0% | 800,000 | 801,000 | 837,816 |
| US Treasury Note 2.0% | 408,000 | 412,654 | 427,413 |
| Abbott Laboratories 5.875% | 25,000 | 28,225 | 29,411 |
| VR American Express 6.8% | 25,000 | 24,672 | 25,500 |
| American Express Co 8.125% | 30,000 | 36,286 | 39,219 |
| American Intl Group 4.25% | 15,000 | 14,812 | 15,332 |
| Anadarko Petroleum 8.7% | 30,000 | 36,925 | 39,399 |
| Apache Corp 6.9% | 20,000 | 23,265 | 25,248 |
| Arcelormittal 5.5% | 30,000 | 29,785 | 29,444 |
| Baker Hughes Inc 7.5% | 20,000 | 23,928 | 26,387 |
| Bank of America Co 7.625% | 35,000 | 39,931 | 40,359 |
| Bank of America Co 5.65% | 15,000 | 14,372 | 16,013 |
| BHP Billiton Fin USA 6.5% | 20,000 | 22,805 | 24,801 |
| Boeing Co 6.0% | 30,000 | 32,905 | 36,877 |
| Boston Properties LP 5.875% | 35,000 | 36,364 | 40,117 |
| Caterpillar Fin Serv 7.05% | 35,000 | 40,318 | 44,555 |
| Citigroup Inc 8.5% | 35,000 | 40,797 | 43,151 |
| Comcast Corp 6.5% | 35,000 | 37,626 | 40,267 |
| Corning Inc 6.625% | 35,000 | 38,703 | 42,156 |
| Digital Realty Trust LP | 30,000 | 30,092 | 30,932 |
| El Du Pont De Nemo 5.75% | 30,000 | 32,375 | 36,210 |
| Exelon Generation Co 5.2% | 40,000 | 40,378 | 44,397 |
| Fedex Corp 8.0% | 25,000 | 30,441 | 32,317 |
| Fidelity Natl Financial | 30,000 | 32,149 | 31,763 |
| Fortune Brands Inc 5.375% | 6,000 | 6,248 | 6,659 |
| General Elec Cap Co 5.5% | 25,000 | 25,573 | 28,357 |
| General Mills Inc 5.65% | 25,000 | 26,730 | 29,681 |

JR SIMPLOT COMPANY FOUNDATION
ATTACHMENT TO FORM 990-PF, PART II, LINE 10B
EIN 82-0522113
03/31/12-

| | # of Shares | Book Value | Market Value |
|---|------------------|------------------|------------------|
| Goldman Sachs Group 5.375% | 40,000 | 39,634 | 40,663 |
| HCP Inc 6.7% | 40,000 | 40,733 | 46,204 |
| Home Depot Inc 5.4% | 35,000 | 37,640 | 40,390 |
| Household Finance Co 6.375% | 35,000 | 38,325 | 36,158 |
| Intl Paper Co 7.5% | 35,000 | 39,837 | 44,118 |
| Ishares Iboxx \$ Inv Gr Corp | 1,090 | 114,352 | 126,037 |
| Ishares Tri Boxx \$ HY Corp | 1,300 | 114,413 | 117,934 |
| JB Hunt Transport Svcs | 45,000 | 44,847 | 46,509 |
| Jefferies Group Inc | 35,000 | 38,888 | 38,850 |
| John Deere Capital 5.75% | 30,000 | 32,596 | 36,512 |
| JPMorgan Chase & Co 6.3% | 35,000 | 38,262 | 40,443 |
| Kennametal Inc 3.875% | 15,000 | 15,140 | 15,104 |
| Kraft Foods Inc 5.375% | 30,000 | 30,251 | 34,681 |
| Mack-Cali Realty Cor 7.75% | 25,000 | 28,143 | 30,186 |
| Natl City Corp | 25,000 | 27,571 | 29,078 |
| Nokia Corp 5.375% | 10,000 | 10,480 | 9,887 |
| Novartis Secs Invest 5.125% | 35,000 | 36,825 | 40,995 |
| Pepsico Inc 7.9% | 5,000 | 6,171 | 6,720 |
| Simon Property Grou 10.35% | 30,000 | 37,427 | 41,324 |
| Southwest Airlines 5.25% | 30,000 | 31,061 | 32,261 |
| Textron Inc 7.25% | 30,000 | 32,552 | 34,441 |
| Time Warner Inc 4.75% | 25,000 | 24,773 | 27,456 |
| UDR Inc 4.625% | 30,000 | 30,309 | 30,712 |
| Union Pacific Corp 6.125% | 25,000 | 27,035 | 30,538 |
| Verizon Communications | 15,000 | 14,922 | 15,867 |
| Wachovia Corp 6.25% | 35,000 | 36,774 | 37,672 |
| Waste Management Inc 7.375% | 35,000 | 40,380 | 43,736 |
| Weatherford Intl LTD 9.625% | 30,000 | 37,843 | 39,759 |
| Total Manning & Napier Bonds | 6,394,127 | 7,054,291 | 7,288,380 |

| Name | Address | Foundation Status | Purpose | Amount |
|---|--|-------------------|--------------|-------------------|
| United Way of Treasure Valley | 1276 River Street, Ste 100, Boise, ID 83707 | Public Charity | Contribution | 235,235 |
| Nutrients for Life | 820 First St NE Ste 430, Washington, DC 20002 | Public Charity | Contribution | 120,000 |
| Ronald McDonald House Charities | 2915 Jorie Blvd., Oak Brook, IL 60523 | Public Charity | Contribution | 107,150 |
| Ballet Idaho | 501 S 8th St., Ste A, Boise, ID 83702 | Public Charity | Contribution | 93,500 |
| Basque Museum | 611 Grove, Boise, ID 83702 | Public Charity | Contribution | 50,000 |
| Boise Art Museum | 670 Julia Davis Drive, Boise, ID 83702 | Public Charity | Contribution | 35,000 |
| Portneuf Valley Pride | PO Box 1374, Pocatello, ID 83204 | Public Charity | Contribution | 25,000 |
| Womens Foodservice Forum | 1650 W 82nd St Ste 650, Bloomington, MN 55431 | Public Charity | Contribution | 25,000 |
| Have It Your Way Foundation | 5505 Blue Lagoon Dr., Miami, FL 33145 | Public Charity | Contribution | 20,000 |
| United Way of San Joaquin County | PO Box 1585, Stockton, CA 95201 | Public Charity | Contribution | 17,701 |
| Funds Inc | PO Box 7126, Boise, ID 83707 | Public Charity | Contribution | 17,500 |
| Progressive Agriculture Foundation | PO Box 2970, Denver, CO 80201 | Public Charity | Contribution | 15,000 |
| Big Brothers & Big Sisters of SW Idaho | 2404 W Bank Dr Ste 302, Boise, ID 83705 | Public Charity | Contribution | 12,500 |
| United Way of Grand Forks | 1407 24th Ave S Ste 400, Grand Forks, ND 58201 | Public Charity | Contribution | 10,457 |
| Boise Philharmonic Association Inc | 516 S 9th Ste C, Boise, ID 83702 | Public Charity | Contribution | 10,000 |
| Boise State University | 1910 University Drive, Boise, ID 83725 | Public Charity | Contribution | 10,000 |
| Idaho Technology Council | 1281 Candleridge Dr., Boise, ID 83712 | Public Charity | Contribution | 10,000 |
| Learning Lab | 715 S Capital Blvd., Ste 403, Boise, ID 83702 | Public Charity | Contribution | 9,600 |
| Women's & Children's Alliance | 720 W Washington, Boise, ID 83702 | Public Charity | Contribution | 9,000 |
| Opera Idaho | 501 S 8th St., Ste B, Boise, ID 83702 | Public Charity | Contribution | 7,500 |
| Northwest Museum of Arts & Culture | 2316 W 1st Ave., Spokane, WA 99201 | Public Charity | Contribution | 6,120 |
| Boys & Girls Club of Ada County | 610 E 42nd St., Garden City, ID 83714 | Public Charity | Contribution | 6,000 |
| Terry Reilly Health Services | 211 16th Ave N., Nampa, ID 83653 | Public Charity | Contribution | 6,000 |
| American Heart Association | 270 S Orchard St Ste B, Boise, ID 83705 | Public Charity | Contribution | 5,000 |
| Farm Foundation | 1301 W 22nd St Ste 615, Oakdale, IL 60523 | Public Charity | Contribution | 5,000 |
| Movies for a Cause | Holland & Hart LLP, Boise, ID 83702 | Public Charity | Contribution | 5,000 |
| Treasure Valley Family YMCA | 1050 W State St., Boise, ID 83702 | Public Charity | Contribution | 5,000 |
| Salvation Army | 4308 W State St., Boise, ID 83703-4443 | Public Charity | Contribution | 3,700 |
| Idaho Botanical Garden | PO Box 2140, Boise, ID 83701 | Public Charity | Contribution | 3,500 |
| University of Idaho | Moscow, ID 83844 | Public Charity | Contribution | 3,000 |
| American Red Cross | 146 Cole Road, Boise, ID 83709 | Public Charity | Contribution | 2,500 |
| Bannock Development Corporation | 1651 Alvin Ricken Dr., Pocatello, ID 83201 | Public Charity | Contribution | 2,500 |
| Boise Public Schools Education | 8169 W Victory Rd., Boise, ID 83709 | Public Charity | Contribution | 2,500 |
| Boise Rescue Mission | 575 S 13th St., Boise, ID 83702 | Public Charity | Contribution | 2,500 |
| Idaho Humane Society | 4775 Dorman St., Boise, ID 83705 | Public Charity | Contribution | 2,500 |
| Idaho Public Television Underwriting | 1455 N Orchard St., Boise, ID 83706 | Public Charity | Contribution | 2,500 |
| Idaho Youth Ranch | PO Box 8538, Boise, ID 83707 | Public Charity | Contribution | 2,500 |
| Twin Falls County Farm Bureau | PO Box 1788, Twin Falls, ID 83303 | Public Charity | Contribution | 2,500 |
| Zoo Boise | 355 Julia Davis Dr., Boise, ID 83702 | Public Charity | Contribution | 2,500 |
| Big Bend Community College | 7662 Chanute St NE, Moses Lake, WA 98837 | Public Charity | Contribution | 2,000 |
| Community Violence Intervention Center | 211 S 4th St., Grand Fork, ND 58201 | Public Charity | Contribution | 2,000 |
| Society of Women Engineers SW | 4632 W Torridon Way, Boise ID 83702 | Public Charity | Contribution | 2,000 |
| Family Advocate Program | 3010 W State St Ste 104, Boise, ID 83703 | Public Charity | Contribution | 1,750 |
| United Way of Southwest Wyoming | 404 N St Ste 301, Rock Springs, WY 82901 | Public Charity | Contribution | 1,715 |
| Vandal Scholarship Fund | P O Box 442304, Moscow, ID 83844 | Public Charity | Contribution | 1,575 |
| City of Boise - 116th | Boise, ID 83701 | Public Charity | Contribution | 1,500 |
| Foundation For Private Enterprise Education | PO Box 658, Olympia, WA 98507 | Public Charity | Contribution | 1,500 |
| Idaho Shakespeare Festival | Idaho Shakespeare Festival | Public Charity | Contribution | 1,500 |
| Manitoba Agricultural Hall of | 1129 Queens Ave., Brandon MB R7A 1L9 | Public Charity | Contribution | 1,500 |
| Sagebrush Steppe Regional Land | PO Box 1404, Pocatello, ID 83204 | Public Charity | Contribution | 1,500 |
| Washington Agriculture & Forest | 9211 E Mission Ste J, Spokane, WA 99206 | Public Charity | Contribution | 1,500 |
| Idaho Food Bank | 3562 S TK Ave., Boise, ID 83705 | Public Charity | Contribution | 1,250 |
| United Way of Southeastern Idaho | P O Box 911, Pocatello, ID 83204 | Public Charity | Contribution | 1,182 |
| Children's Home Society | 740 Warm Springs Ave., Boise, ID 83712 | Public Charity | Contribution | 1,150 |
| Asian McDonalds Operators Assn | 150 Stanford St Ste 3, Boston, MA 02114 | Public Charity | Contribution | 1,000 |
| Bishop Kelly Foundation | 7009 Franklin Road, Boise, ID 83709 | Public Charity | Contribution | 1,000 |
| City of Post Falls | PO Box 789, Post Falls, ID 83877 | Public Charity | Contribution | 1,000 |
| Idaho Association of Soil Cons | PO Box 2637, Boise, ID 83701 | Public Charity | Contribution | 1,000 |
| Idaho Partners Against Domestic Violence | PO Box 2564-83701, Boise, ID 83702 | Public Charity | Contribution | 1,000 |
| Pocatello Neighborhood Housing | P O Box 1146, Pocatello, ID 83204 | Public Charity | Contribution | 1,000 |
| St Jude Childrens Research Hospital | 6700 LBJ Freeway Ste 3105 Dallas TX 75013 | Public Charity | Contribution | 1,000 |
| Western Folklife Center | 501 Railroad St., Elko, NV 89801 | Public Charity | Contribution | 1,000 |
| Other Miscellaneous Charities (<\$1,000 each) | | Public Charity | Contribution | 13,499 |
| | | | | <u>\$ 956,084</u> |

JR SIMPLOT COMPANY FOUNDATION
ATTACHMENT TO FORM 990-PF
EIN 82-0522113
03/31/12

Page 11, Part XV, Section 3b

| Name | Address | Foundation Status | Purpose | Amount |
|---------------------------------|---|-------------------|--------------|---------|
| Ballet Idaho | 501 S 8th St., Ste A, Boise, ID 83702 | Public Charity | Contribution | 87,500 |
| Big Ben Community College | 7662 Chanute St NE, Moses Lake, WA 98837 | Public Charity | Contribution | 2,000 |
| Northwest Nazarene University | 623 Holly St., Nampa, ID 83686 | Public Charity | Contribution | 5,000 |
| Nutrients For Life | 820 First St NE Ste 430, Washington, DC 20002 | Public Charity | Contribution | 100,000 |
| Stanley W Strew Educational Fnd | 143 N Market Blvd Ste 7, Sacramento, CA 95834 | Public Charity | Contribution | 10,000 |
| Twin Falls County Farm Bureau | PO Box 1788, Twin Falls, ID 83303 | Public Charity | Contribution | 7,500 |

Total Contributions Approved for Future Payment \$ 212,000