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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 **FAWCETT, WALTER C T/U/W**

Number and street (or P O box number if mail is not delivered to street address) **Wells Fargo Bank N A - PO Box 53456 MAC S4101-22G**

City or town, state, and ZIP code **Phoenix AZ 85072-3456**

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 1,041,613** (Part I, column (d) must be on cash basis)

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

A Employer identification number **88-6002091**

B Telephone number (see instructions) **(888) 730-4933**

C If exemption application is pending, check here ☐

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (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	38,051	37,684		
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	80,689			
b Gross sales price for all assets on line 6a	661,134			
7 Capital gain net income (from Part IV, line 2)		80,689		
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	118,740	118,373	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	15,557	11,668		3,889
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)	781	0	0	781
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,383	774	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	18,721	12,442	0	4,670
25 Contributions, gifts, grants paid	44,369			44,369
26 Total expenses and disbursements. Add lines 24 and 25	63,090	12,442	0	49,039
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	55,650			
b Net investment income (if negative, enter -0-)		105,931		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

P 5

Form 990-PF (2011) FAWCETT, WALTER C T/U/W

88-6002091 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	48	48		
	2	Savings and temporary cash investments	89,310	19,760	19,760		
	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	98,154	126,597		
	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		
12		Investments—mortgage loans					
13		Investments—other (attach schedule)	837,740	868,036	895,208		
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)	927,050	985,998	1,041,613		
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 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	927,050	985,998			
	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)	927,050	985,998				
31	Total liabilities and net assets/fund balances (see instructions)	927,050	985,998				

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	927,050
2	Enter amount from Part I, line 27a	2	55,650
3	Other increases not included in line 2 (itemize) <u>GAIN ON PY SALES SETTLED IN CY</u>	3	8,138
4	Add lines 1, 2, and 3	4	990,838
5	Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	4,840
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	985,998

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	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	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	80,689
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.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	48,802	1,025,099	0.047607
2009	64,160	968,602	0.066240
2008	40,095	1,010,772	0.039668
2007	65,836	1,237,199	0.053214
2006	64,926	1,190,170	0.054552
2 Total of line 1, column (d)			2 0.261281
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 0.052256
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,033,371
5 Multiply line 4 by line 3			5 54,000
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,059
7 Add lines 5 and 6			7 55,059
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 49,039

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	2,119
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			
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	2,119
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	2,119
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	960	
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	960	
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	1,159	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 0 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"/> NV		
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? <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	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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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
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? ☐ Yes ☒ No

5b

N/A

6b

X

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	4 00 15,557	0	0
		00	0	0
		00	0	0
		00	0	0
		00	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

**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	979,754
b	Average of monthly cash balances	1b	69,354
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,049,108
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	1,049,108
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	15,737
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4.	5	1,033,371
6	Minimum investment return. Enter 5% of line 5	6	51,669

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	51,669
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,119
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	2,119
3	Distributable amount before adjustments Subtract line 2c from line 1	3	49,550
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	49,550
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	49,550

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	49,039
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	49,039
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	49,039

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				49,550
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			19,622	
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 ▶ \$ 49,039				
a Applied to 2010, but not more than line 2a			19,622	
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				29,417
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				20,133
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			

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

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
0				0
				0
				0
				0
				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	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
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			▶ 3a	44,369
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	38,051	
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	80,689	
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		118,740	0
13	Total. Add line 12, columns (b), (d), and (e)				118,740	118,740

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

7/18/2012

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**

Print/Type preparer's name

Preparer's signature

Date _____

PTIN

JOSEPH J CASTRIANO

[Signature]

7/18/2012

Check ☒ if self-employed

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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FAWCETT, WALTER C. T/U/W

88-6002091 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

CHILD ASSULT PREVENTION PROGRAM

Street

PO BOX 11366

City

RENO

State

NV

Zip Code

89510

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,807

Name

WASHOE ARC

Street

790 SUTRO ST

City

RENO

State

NV

Zip Code

89512

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,807

Name

NEVADA AREA COUNCIL BSA

Street

1745 S WELLS AVE

City

RENO

State

NV

Zip Code

89502

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,807

Name

SIERRA NEVADA GIRL SCOUT COUNCIL

Street

605 WASHINGTON ST

City

RENO

State

NV

Zip Code

89503

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,807

Name

NEVADA EASTER SEAL SOCIETY, INC

Street

6100 NEIL RD STE 201

City

RENO

State

NV

Zip Code

89511

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,807

Name

Y M C A OF THE SIERRA

Street

850 BARING BLVD

City

SPARKS

State

NV

Zip Code

89434

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,807

FAWCETT, WALTER C T/U/W

88-6002091 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

DENVER CHILDRENS HOME

Street

1501 ALBION ST

City

DENVER

State

CO

Zip Code

80220

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,527

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

										Amount				
										0	0			
Long Term CG Distributions										Short Term CG Distributions				
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals					
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	AFLAC INC	001055102			10/27/2009		6/10/2011	1,125	1,070				55
2	X	AMERICAN EXPRESS CO	025816109			6/10/2011		10/27/2011	2,589	2,400				189
3	X	AMERIPRISE FINL INC	03076C106			6/10/2011		12/23/2011	2,511	2,830				-319
4	X	AMGEN INC	031162100			10/27/2009		6/10/2011	1,456	1,360				96
5	X	BMC SOFTWARE INC	055921100			10/27/2009		6/10/2011	2,629	1,864				765
6	X	BMC SOFTWARE INC	055921100			10/27/2009		6/10/2011	1,654	1,864				-210
7	X	BRISTOL MYERS SQUIBB CO	110122108			10/27/2009		6/10/2011	1,375	1,113				262
8	X	CAPITAL ONE FINANCIAL CORP	14040H105			6/10/2011		10/27/2011	1,164	1,249				-85
9	X	CARDINAL HEALTH INC COM	14149Y108			6/10/2011		10/27/2011	1,116	1,090				26
10	X	CENTURYLINK, INC	156700106			10/27/2009		6/10/2011	1,006	818				188
11	X	CHEVRON CORP	166764100			2/21/2003		6/10/2011	2,488	806				1,682
12	X	CIMAREX ENERGY CO	171798101			6/10/2011		9/9/2011	1,630	2,184				-554
13	X	CISCO SYSTEMS INC	17275R102			12/23/2002		6/10/2011	754	678				76
14	X	COCA COLA CO	191216100			6/10/2011		10/27/2011	1,712	1,637				75
15	X	CONOCOPHILLIPS	20825C104			10/27/2009		6/10/2011	1,796	1,292				504
16	X	DOW CHEMICAL CO	260543103			6/10/2011		10/27/2011	2,185	2,647				-462
17	X	GENERAL ELECTRIC CO	369604103			6/10/2011		10/27/2011	430	462				-32
18	X	GENERAL MILLS INC	370334104			10/27/2009		6/10/2011	3,769	3,283				486
19	X	HEWLETT PACKARD CO	428236103			10/27/2009		6/10/2011	2,654	3,557				-903
20	X	HOME DEPOT INC	437076102			12/23/2002		6/10/2011	841	617				224
21	X	INTEL CORP	458140100			11/30/2004		6/10/2011	1,070	1,122				-52
22	X	ISHARES TR MSCI EMERGING	464287234			3/1/2006		10/27/2011	32,069	24,839				7,230
23	X	ISHARES TR MSCI EMERGING	464287234			6/10/2011		10/27/2011	10,690	11,665				-975
24	X	ISHARES TR S & P MIDCAP 40	464287507			12/18/2008		6/10/2011	18,740	10,559				8,181
25	X	ISHARES TR S & P MIDCAP 40	464287507			12/18/2008		10/27/2011	36,419	21,117				15,302
26	X	ISHARES TR SMALLCAP 600	464287804			3/1/2006		6/10/2011	10,413	9,479				934
27	X	JPMORGAN CHASE & CO	46625H100			10/27/2009		6/10/2011	2,061	2,196				-135
28	X	KELLOGG CO	487836108			10/27/2009		6/10/2011	4,126	3,792				334
29	X	KRAFT FOODS INC	50075N104			10/27/2009		6/10/2011	846	670				176
30	X	MCDONALDS CORP	580135101			10/27/2009		6/10/2011	2,021	1,473				548
31	X	MCKESSON CORP	58155Q103			10/27/2009		6/10/2011	2,086	1,498				588
32	X	MEADWESTVACO CORP	583334107			6/10/2011		10/27/2011	732	806				-74
33	X	MEDCO HEALTH SOLUTIONS	58405U102			6/10/2011		10/27/2011	2,697	2,823				-126
34	X	MICROSOFT CORP	594918104			2/21/2003		6/10/2011	1,191	1,224				-33
35	X	NIKE INC CL B	654106103			10/27/2009		5/3/2011	6,122	4,807				1,315
36	X	OCCIDENTAL PETE CORP	674599105			10/27/2009		6/10/2011	2,594	2,020				574
37	X	PIMCO COMMODITY REAL RE	722003667			10/27/2009		10/27/2011	34,111	35,000				-889
38	X	PRAXAIR INC COM	74005P104			10/27/2009		6/10/2011	5,019	4,119				900
39	X	T ROWE PRICE GROUP INC	74144T108			6/10/2011		10/27/2011	2,825	2,850				-25
40	X	ROSS STORES INC	778296103			10/27/2009		6/10/2011	3,856	2,262				1,594
41	X	ROSS STORES INC	778296103			10/27/2009		10/27/2011	2,201	1,131				1,070
42	X	STATE STREET CORP	857477103			12/11/2007		6/10/2011	2,149	4,106				-1,957
43	X	STATE STREET CORP	857477103			10/27/2009		6/10/2011	1,074	1,093				-19
44	X	TEXAS INSTRUMENTS INC	882508104			10/27/2009		6/10/2011	808	599				209
45	X	TEXAS INSTRUMENTS INC	882508104			10/27/2009		10/27/2011	794	599				195
46	X	3M CO	88579Y101			6/10/2011		10/27/2011	2,032	2,274				-242
47	X	UNITED TECHNOLOGIES CORP	913017109			3/1/2000		10/27/2011	1,985	628				1,357
48	X	UNITEDHEALTH GROUP INC	91324P102			6/10/2011		10/27/2011	1,231	1,242				-11
49	X	UNUM GROUP	91529Y106			10/27/2009		6/10/2011	1,248	1,036				212
50	X	VANGUARD REIT VIPER	922908553			10/27/2009		6/10/2011	17,562	12,050				5,512
51	X	VANGUARD REIT VIPER	922908553			10/27/2009		10/27/2011	2,912	1,992				920
									661,134		580,445		80,689	
Securities									0		0		0	
Other sales									0		0		0	

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals						
									Amount		Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Net Gain or Loss
									Long Term CG Distributions	Short Term CG Distributions					
52	X	WAL MART STORES INC	931142103			6/10/2011		10/27/2011	2,888	2,649					
53	X	TAXABLE INTERMEDIATE TER	999708902			8/6/1999		10/21/2011	4,880	4,645				235	
54	X	TAXABLE INTERMEDIATE TER	999708902			5/15/2000		10/21/2011	346,205	323,602				22,603	
55	X	TAXABLE INTERMEDIATE TER	999708902			7/15/2004		10/21/2011	39,145	37,697				1,448	
56	X	THE ENDOWMENT FUND 5%	END995PR6			3/31/2011		3/14/2012	3,045	3,045				0	
57	X	ACCENTURE PLC	G1151C101			7/27/2005		6/10/2011	4,177	1,878				2,299	
58	X	ACE LIMITED	H0023R105			10/27/2009		6/10/2011	1,658	1,331				327	
59	X	TYCO INTERNATIONAL LTD N	H89128104			10/27/2009		6/10/2011	2,327	1,706				621	
60	X	LT CAPITAL GAIN DIVIDENDS							1,639					1,639	
61	X	ST CTF GAIN							3,324					3,324	
62	X	LT CTF GAIN							3,278					3,278	
									580,445						80,689
									0						0
									0						0

Line 16b (990-PF) - Accounting Fees

		781	0	0	781
	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	781			781
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		2,383	774	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	649			
2	ESTIMATED EXCISE TAX PAID	960			
3	FOREIGN TAX WITHHELD	774	774		
4					
5					
6					
7					
8					
9					
10					

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

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	INVESTMENTS - CORP STOCK			98,154		126,597
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	837,740	Book Value End of Year	868,036	895,208
1	INVESTMENTS - OTHER			837,740	868,036	895,208	FMV
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	GAIN ON PY SALES SETTLED IN CY	1	8,138
2	Total	2	8,138

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	284
2	CTF BOOK TO TAX DIFFERENCE	2	3,349
3	UNDISTRIBUTED CTF CAPITAL LOSS	3	320
4	PARTNERSHIP INCOME ADJUSTMENT	4	887
5	Total	5	4,840

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

Long Term CG Distributions															Amount	
Short Term CG Distributions															0	
	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	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses	80,689
1	AFLAC INC	001055102		10/27/2009	6/10/2011		1,125	0	1,070	55			0			
2	AMERICAN EXPRESS CO	025816109		6/10/2011	10/27/2011		2,589	0	2,400	189			0			
3	AMERIPRICE FINL INC	03076C106		6/10/2011	12/23/2011		2,511	0	2,830	-319			0			
4	AMGEN INC	031162100		10/27/2009	6/10/2011		1,456	0	1,360	96			0			
5	BMC SOFTWARE INC	055921100		10/27/2009	6/10/2011		2,629	0	1,864	765			0			
6	BMC SOFTWARE INC	055921100		10/27/2009	12/23/2011		1,654	0	1,864	-210			0			
7	BRISTOL MYERS SQUIBB CO	110122108		10/27/2009	6/10/2011		1,375	0	1,113	262			0			
8	CAPITAL ONE FINANCIAL CORP	14040H105		6/10/2011	10/27/2011		1,164	0	1,249	-85			0			
9	CARDINAL HEALTH INC COM	14149Y108		10/27/2011	10/27/2011		1,116	0	1,090	26			0			
10	CENTURYLINK, INC	156700106		10/27/2009	6/10/2011		1,006	0	818	188			0			
11	CHEVRON CORP	166764100		2/21/2003	6/10/2011		2,488	0	806	1,682			0			
12	CIMAREX ENERGY CO	171798101		6/10/2011	9/9/2011		1,630	0	2,184	-554			0			
13	CISCO SYSTEMS INC	17275R102		12/23/2002	6/10/2011		754	0	678	76			0			
14	COCA COLA CO	191216100		6/10/2011	10/27/2011		1,712	0	1,637	75			0			
15	CONOCOPHILLIPS	20825C104		10/27/2009	6/10/2011		1,796	0	1,292	504			0			
16	DOW CHEMICAL CO	260543103		6/10/2011	10/27/2011		2,185	0	2,647	-462			0			
17	GENERAL ELECTRIC CO	369604103		6/10/2011	10/27/2011		430	0	462	-32			0			
18	GENERAL MILLS INC	370334104		10/27/2009	6/10/2011		3,769	0	3,283	486			0			
19	HEWLETT PACKARD CO	428236103		10/27/2009	6/10/2011		2,654	0	3,557	-903			0			
20	HOME DEPOT INC	437076102		12/23/2002	6/10/2011		841	0	617	224			0			
21	INTEL CORP	458140100		11/30/2004	6/10/2011		1,070	0	1,122	-52			0			
22	ISHARES TR MSCI EMERGING MARKET	464287234		3/12/2006	10/27/2011		32,069	0	24,839	7,230			0			
23	ISHARES TR MSCI EMERGING MARKET	464287234		6/10/2011	10/27/2011		10,690	0	11,665	-975			0			
24	ISHARES TR S & P MIDCAP 400 ID FD	464287507		12/18/2008	6/10/2011		16,740	0	10,559	8,181			0			
25	ISHARES TR S & P MIDCAP 400 ID FD	464287507		12/18/2008	10/27/2011		36,419	0	21,117	15,302			0			
26	ISHARES TR SMALLCAP 600 INDEX FD	464287804		3/12/2006	6/10/2011		10,413	0	9,479	934			0			
27	JPMORGAN CHASE & CO	46625H100		10/27/2009	6/10/2011		2,061	0	2,196	-135			0			
28	KELLOGG CO	487836108		10/27/2009	6/10/2011		4,126	0	3,792	334			0			
29	KRAFT FOODS INC	50075N104		10/27/2009	6/10/2011		846	0	670	176			0			
30	MCDONALDS CORP	580135101		10/27/2009	6/10/2011		2,021	0	1,473	548			0			
31	MCKESSON CORP	58155Q103		10/27/2009	6/10/2011		2,086	0	1,498	588			0			
32	MEADWESTVACO CORP	583334107		6/10/2011	10/27/2011		732	0	806	-74			0			
33	MEDCO HEALTH SOLUTIONS INC	58405U102		6/10/2011	10/27/2011		2,697	0	2,823	-126			0			
34	MICROSOFT CORP	594918104		2/21/2003	6/10/2011		1,191	0	1,224	-33			0			
35	NIKE INC CL B	654106103		10/27/2009	5/3/2011		6,122	0	4,807	1,315			0			
36	OCCIDENTAL PETE CORP	674599105		10/27/2009	6/10/2011		2,594	0	2,020	574			0			
37	PIMCO COMMODITY REAL RET STRAT	722005667		10/27/2009	10/27/2011		34,111	0	35,000	-889			0			
38	PRAXAIR INC COM	74005P104		10/27/2009	6/10/2011		5,019	0	4,119	900			0			
39	T ROWE PRICE GROUP INC	74144T108		6/10/2011	10/27/2011		2,825	0	2,850	-25			0			
40	ROSS STORES INC	778296103		10/27/2009	6/10/2011		3,856	0	2,262	1,594			0			
41	ROSS STORES INC	778296103		10/27/2009	10/27/2011		2,201	0	1,131	1,070			0			
42	STATE STREET CORP	857477103		12/11/2007	6/10/2011		2,149	0	4,106	-1,957			0			
43	STATE STREET CORP	857477103		10/27/2009	6/10/2011		1,074	0	1,093	-19			0			
44	TEXAS INSTRUMENTS INC	882508104		10/27/2009	6/10/2011		808	0	599	209			0			
45	TEXAS INSTRUMENTS INC	882508104		10/27/2009	10/27/2011		794	0	599	195			0			
46	3M CO	88579Y101		6/10/2011	10/27/2011		2,032	0	2,274	-242			0			
47	UNITED TECHNOLOGIES CORP	913017109		3/12/2000	10/27/2011		1,985	0	628	1,357			0			
48	UNITEDHEALTH GROUP INC	91324P102		6/10/2011	10/27/2011		1,231	0	1,242	-11			0			
49	UNUM GROUP	91529Y106		10/27/2009	6/10/2011		1,248	0	1,036	212			0			
50	VANGUARD REIT VIPER	922908553		10/27/2009	6/10/2011		17,562	0	12,050	5,512			0			
51	VANGUARD REIT VIPER	922908553		10/27/2009	10/27/2011		2,912	0	1,992	920			0			
52	WAL MART STORES INC	931142103		6/10/2011	10/27/2011		2,888	0	2,649	239			0			
53	TAXABLE INTERMEDIATE TERM BD FD	999708902		8/6/1999	10/21/2011		4,880	0	4,645	235			0			
54	TAXABLE INTERMEDIATE TERM BD FD	999708902		5/15/2000	10/21/2011		346,205	0	323,602	22,603			0			
55	TAXABLE INTERMEDIATE TERM BD FD	999708902		7/15/2004	10/21/2011		39,145	0	37,697	1,448			0			
56	THE ENDOWMENT FUND 5% HOLDBAC	END985PR6		3/31/2011	3/14/2012		3,045	0	3,045	0			0			
57	ACCENTURE PLC	G1151C101		7/27/2005	6/10/2011		4,177	0	1,878	2,299			0			
58	ACE LIMITED	H0023R105		10/27/2009	6/10/2011		1,658	0	1,331	327			0			

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

		Amount		Totals											
		Long Term CG Distributions	Short Term CG Distributions												
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	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	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses	80,689
59	TYCO INTERNATIONAL LTD NEW	H89128104		10/27/2009	6/10/2011	2,327	0	1,706	621			0		621	
60	LT CAPITAL GAIN DIVIDENDS					1,639	0	0	1,639					1,639	
61	ST CTF GAIN					3,324	0	0	3,324					3,324	
62	LT CTF GAIN					3,278	0	0	3,278					3,278	

[illegible]

Part

	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
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	8/9/2011	2	240
3 Second quarter estimated tax payment	9/8/2011	3	240
4 Third quarter estimated tax payment	12/9/2011	4	240
5 Fourth quarter estimated tax payment	3/9/2011	5	240
6 Other payments		6	0
7 Total		7	960

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	<u>19,622</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>19,622</u>

FAWCETT, WALTER C. T/UW
ACCOUNT # 1200687400
FYE 03/31/2012

BALANCE SHEET

<u>SECURITY CATEGORY</u>	<u>ACCOUNT #</u>	<u>CUSIP</u>	<u>ASSET NAME</u>	<u>FMV</u>	<u>FED COST</u>
Cash	1200687400			47.79	47.79
Invest - Corp Stock	1200687400	001055102	AFLAC INC	2,299.50	2,139.36
Invest - Corp Stock	1200687400	031162100	AMGEN INC	1,699.25	1,359.92
Invest - Corp Stock	1200687400	057224107	BAKER HUGHES INC COM	2,097.00	3,019.49
Invest - Corp Stock	1200687400	110122108	BRISTOL MYERS SQUIBB CO	3,375.00	2,485.55
Invest - Corp Stock	1200687400	14040H105	CAPITAL ONE FINANCIAL CORP	2,787.00	2,497.99
Invest - Corp Stock	1200687400	14149Y108	CARDINAL HEALTH INC COM	2,155.50	2,179.94
Invest - Corp Stock	1200687400	17275R102	CISCO SYSTEMS INC	2,115.00	1,355.80
Invest - Corp Stock	1200687400	235851102	DANAHER CORP	2,800.00	2,584.96
Invest - Corp Stock	1200687400	369604103	GENERAL ELECTRIC CO	2,508.75	2,309.84
Invest - Corp Stock	1200687400	375558103	GILEAD SCIENCES INC	2,443.00	2,099.49
Invest - Corp Stock	1200687400	437076102	HOME DEPOT INC	3,773.25	1,850.25
Invest - Corp Stock	1200687400	458140100	INTEL CORP	2,811.50	1,736.00
Invest - Corp Stock	1200687400	459200101	INTERNATIONAL BUSINESS MACHS CORP	5,216.25	379.33
Invest - Corp Stock	1200687400	478160104	JOHNSON & JOHNSON	3,298.00	2,504.50
Invest - Corp Stock	1200687400	580135101	MCDONALDS CORP	2,452.50	1,473.25
Invest - Corp Stock	1200687400	594918104	MICROSOFT CORP	2,419.12	1,836.68
Invest - Corp Stock	1200687400	637071101	NATIONAL OILWELL INC COM	1,986.75	1,780.47
Invest - Corp Stock	1200687400	674599105	OCCIDENTAL PETE CORP	2,380.75	2,020.25
Invest - Corp Stock	1200687400	68389X105	ORACLE CORPORATION	2,187.00	2,360.92
Invest - Corp Stock	1200687400	742718109	PROCTER & GAMBLE CO	3,360.50	2,868.00
Invest - Corp Stock	1200687400	744573106	PUBLIC SVC ENTERPRISE GROUP INC	2,295.75	2,600.98
Invest - Corp Stock	1200687400	747525103	QUALCOMM INC	3,403.00	2,744.44
Invest - Corp Stock	1200687400	882508104	TEXAS INSTRUMENTS INC	2,520.75	1,796.25
Invest - Corp Stock	1200687400	887389104	TIMKEN CO	2,537.00	2,247.48
Invest - Corp Stock	1200687400	913017109	UNITED TECHNOLOGIES CORP	2,073.50	628.34
Invest - Corp Stock	1200687400	191216100	COCA COLA CO	1,850.25	1,637.46
Invest - Corp Stock	1200687400	58155Q103	MCKESSON CORP	2,194.25	1,498.33
Invest - Corp Stock	1200687400	156700106	CENTURYLINK, INC	2,898.75	2,452.50
Invest - Corp Stock	1200687400	91529Y106	UNUM GROUP	2,448.00	2,072.91
Invest - Corp Stock	1200687400	22160K105	COSTCO WHOLESALE CORP	2,270.00	2,143.75
Invest - Corp Stock	1200687400	30231G102	EXXON MOBIL CORPORATION	2,168.25	33.37
Invest - Corp Stock	1200687400	438516106	HONEYWELL INTERNATIONAL INC	3,052.50	2,793.93
Invest - Corp Stock	1200687400	87612E106	TARGET CORP	2,913.50	2,348.94
Invest - Corp Stock	1200687400	91324P102	UNITEDHEALTH GROUP INC	2,947.00	2,484.94
Invest - Corp Stock	1200687400	H89128104	TYCO INTERNATIONAL LTD NEW	2,809.00	1,705.60
Invest - Corp Stock	1200687400	345370860	FORD MOTOR COMPANY	2,183.12	2,376.43

Invest - Corp Stock	1200687400	46625H100	JPMORGAN CHASE & CO	2,299.00	2,195.95
Invest - Corp Stock	1200687400	G1151C101	ACCENTURE PLC	3,225.00	3,046.50
Invest - Corp Stock	1200687400	50075N104	KRAFT FOODS INC	2,850.75	2,010.58
Invest - Corp Stock	1200687400	166764100	CHEVRON CORP	2,680.25	806.00
Invest - Corp Stock	1200687400	583334107	MEADWESTVACO CORP	2,369.25	2,418.70
Invest - Corp Stock	1200687400	20825C104	CONOCOPHILLIPS	1,900.25	1,292.33
Invest - Corp Stock	1200687400	983134107	WYNN RESORTS LTD	3,122.00	3,333.75
Invest - Corp Stock	1200687400	20030N101	COMCAST CORP CLASS A	3,001.00	2,401.90
Invest - Corp Stock	1200687400	04351G101	ASCENA RETAIL GROUP INC	3,324.00	2,288.23
Invest - Corp Stock	1200687400	45855V100	INTERCONTINENTALEXCHANGE INC	3,435.50	3,291.25
Invest - Corp Stock	1200687400	H0023R105	ACE LIMITED	3,660.00	2,661.50
Invest - Other	1200687400	589509108	MERGER FD SH BEN INT #260	19,592.63	20,125.00
Invest - Other	1200687400	693390882	PIMCO FOREIGN BD FD USD H-INST #103	31,602.77	31,250.00
Invest - Other	1200687400	464287804	ISHARES TR SMALLCAP 600 INDEX FD	62,955.75	53,539.77
Invest - Other	1200687400	464287705	ISHARES S&P MIDCAP 400 VALUE	32,028.75	29,167.50
Invest - Other	1200687400	464287200	ISHARES S & P 500 INDEX FUND	42,363.00	35,366.03
Invest - Other	1200687400	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	29,199.93	31,225.00
Invest - Other	1200687400	464287606	ISHARES S&P MIDCAP 400 GROWTH	30,921.00	28,657.70
Invest - Other	1200687400	464287465	ISHARES MSCI EAFE	109,780.00	110,199.96
Invest - Other	1200687400	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	30,474.78	31,175.00
Invest - Other	1200687400	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	34,342.50	37,284.37
Invest - Other	1200687400	922908553	VANGUARD REIT VIPER	41,372.50	26,195.73
Invest - Other	1200687400	922042858	VANGUARD MSCI EMERGING MARKETS ETF	61,944.75	62,115.75
Invest - Other	1200687400	921937827	VANGUARD SHORT TERM BOND ETF	143,668.50	144,199.58
Invest - Other	1200687400	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	38,661.00	39,605.80
Invest - Other	1200687400	921937819	VANGUARD INTERMEDIATE TERM B	60,872.00	60,778.41
Invest - Other	1200687400	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	22,733.96	21,075.00
Invest - Other	1200687400	76628T645	RIDGEWORTH SEIX HY BD-I #5855	55,719.71	56,200.00
Invest - Other	1200687400	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	46,974.63	49,875.00
Savings & Temp Inv	1200687400	VP0528308	FEDERATED TREAS OBL FD 68	19,063.53	19,063.53
Savings & Temp Inv	1200687400	VP0528308	FEDERATED TREAS OBL FD 68	696.43	696.43
TOTALS:				1,041,613.15	985,997.68
TOTAL CASH:				47.79	
TOTAL INVEST-CORP STOCK:				126,597.24	98,154.33
TOTAL INVEST-OTHER:				895,208.16	868,035.60
TOTAL SAVINGS & TEMP INV:				19,759.96	