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

2011

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011, or tax year beginning 4/01, 2011, and ending 3/31, 2012

DUMONT FOUNDATION  
C/O ZIEGLER 7366 OSAGE AVE  
LOS ANGELES, CA 900451766

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

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

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)    **J** Accounting method     Cash     Accrual  
 Other (specify)    (Part I, column (d) must be on cash basis)

**A** Employer identification number  
95-6220370

**B** Telephone number (see the instructions)  
800-710-7100

**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)
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<b>REVENUE</b>	1 Contributions, gifts, grants, etc, received (att sch)			
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B			
	3 Interest on savings and temporary cash investments	8.	8.	
	4 Dividends and interest from securities	31,074.	31,074.	<b>RECEIVED</b>
	<b>5a</b> Gross rents b Net rental income or (loss)			JUN 13 2012
	6a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	61,460.		RSOSC
	7 Capital gain net income (from Part IV, line 2)		61,460.	
	8 Net short-term capital gain			<b>OGDEN, UT</b>
	9 Income modifications			
	10a Gross sales less returns and allowances b Less Cost of goods sold			
	c Gross profit/(loss) (att sch)			
<b>ADMINISTRATIVE EXPENSES</b>	11 Other income (attach schedule)	2,650.	2,650.	
	<b>12 Total.</b> Add lines 1 through 11	95,192.	95,192.	0.
	13 Compensation of officers, directors, trustees, etc	17,500.		17,500.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	<b>16a</b> Legal fees (attach schedule)	2,595.		2,595.
	b Accounting fees (attach sch)	10,836.		10,836.
	c Other prof fees (attach sch)	8,950.	8,950.	
	17 Interest	550.		550.
	18 Taxes (attach schedule)(see instrs)			
	19 Depreciation (attach sch) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
<b>OPERATING EXPENSES</b>	22 Printing and publications			
	23 Other expenses (attach schedule)	52.		52.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	40,483.	8,950.	31,533.
	25 Contributions, gifts, grants paid <b>PART XV</b>	75,000.		75,000.
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	115,483.	8,950.	0. 106,533.
<b>SCANNED JUN 13 2012</b>	27 Subtract line 26 from line 12:			
	<b>a Excess of revenue over expenses and disbursements</b>	-20,291.		
	<b>b Net investment income</b> (if negative, enter -0-)		86,242.	
	<b>c Adjusted net income</b> (if negative, enter -0-)			0.

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	<b>Beginning of year</b>	<b>End of year</b>	
			<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>ASSETS</b>	1 Cash – non-interest-bearing	8,817.	6,717.	6,717.	
	2 Savings and temporary cash investments	24,457.	14,770.	14,770.	
	3 Accounts receivable				
	Less allowance for doubtful accounts				
	4 Pledges receivable				
	Less allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach sch) ► <i>PG. 14</i>	4,159.			
	Less allowance for doubtful accounts		3,981.	4,159.	
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	511.	1,880.	1,880.	
	10a Investments – U.S. and state government obligations (attach schedule)	320,915.	286,715.	293,911.	
	b Investments – corporate stock (attach schedule)	788,443.	814,984.	903,698.	
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)					
12 Investments – mortgage loans					
13 Investments – other (attach schedule)	<i>PG. 17</i>	5,569.	5,569.		
14 Land, buildings, and equipment basis					
Less accumulated depreciation (attach schedule)					
15 Other assets (describe ► )					
16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,152,693.	1,134,794.	1,230,704.		
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► )				
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>NET ASSETS</b>	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	1,152,693.	1,134,794.		
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 <b>Total net assets or fund balances</b> (see instructions)	1,152,693.	1,134,794.		
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	1,152,693.	1,134,794.		

**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	1,152,693.
2 Enter amount from Part I, line 27a	2	-20,291.
3 Other increases not included in line 2 (itemize) ► <i>PG. 17</i>	3	2,392.
4 Add lines 1, 2, and 3	4	1,134,794.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,134,794.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE SCH PAGE 19		P	VARIOUS	VARIOUS
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 527,489.		466,029.	61,460.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))	
a			61,460.	
b				
c				
d				
e				
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	61,460.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	0.
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				

**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 (column (b) divided by column (c))
2010	185,929.	1,398,685.	0.132931
2009	142,953.	1,534,186.	0.093178
2008	351,045.	1,744,448.	0.201236
2007	319,397.	2,338,177.	0.136601
2006	495,245.	2,159,965.	0.229284

- 2 Total of line 1, column (d) 2 0.793230
- 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 0.158646
- 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 1,305,900.
- 5 Multiply line 4 by line 3 5 207,176.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 862.
- 7 Add lines 5 and 6 7 208,038.
- 8 Enter qualifying distributions from Part XII, line 4 8 106,533.

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

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

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 <b>(attach copy of letter if necessary – see instrs)</b>		1
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	1,725.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	0.
3	Add lines 1 and 2	1,725.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	1,725.
6	<b>Credits/Payments</b>	
a	2011 estimated tax pmts and 2010 overpayment credited to 2011	1,880.
b	Exempt foreign organizations – tax withheld at source	
c	Tax paid with application for extension of time to file (Form 8868)	
d	Backup withholding erroneously withheld	
7	Total credits and payments Add lines 6a through 6d	1,880.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	155.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ► 155.   Refunded ► 11   0.	

**Part VII-A | Statements Regarding Activities**

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?	Yes	No
1 a		X	
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	Yes	No
1 b		X	
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
1 c	Did the foundation file <b>Form 1120-POL</b> for this year?	Yes	No
1 c		X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
(1)	On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities	Yes	No
2		X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes	Yes	No
3		X	
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4 a		X	
b	If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	Yes	No
4 b		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	Yes	No
5		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?		
6		X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	Yes	No
7		X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► N/A		
8 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	Yes	No
8 b		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	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	Yes	No
10		X	

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

11		X
12		X
13	X	
14	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)	Telephone no ► 800-710-7100
	Located at ► 7366 OSAGE AVE., LOS ANGELES, CA LOS ANGELES	ZIP + 4 ► 90045-1766
15	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	N/A ► <input type="checkbox"/>
16	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)	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	15 <input type="checkbox"/> N/A <input type="checkbox"/>
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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country ►	

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

	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.	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 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	N/A
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)?Organizations relying on a current notice regarding disaster assistance check here ► **c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A  Yes  No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

If 'Yes' to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes  No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (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
GERALD GRANO <sup>F</sup> 16445 GARVIN DR. ENCINO, CA 91436	SEC-TREAS 0	3,000.	0.	0.
FRANCES I. CLARKE 4204 HARBOUR ISLAND LANE OXNARD, CA 93035-2900	PRES 0	14,500.	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		
<b>Total</b> number of others receiving over \$50,000 for professional services		0

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

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

**Expenses**

1	N/A	
2		
3		
4		

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

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

**Amount**

1	N/A	
2		

All other program-related investments. See instructions

3	

<b>Total.</b> Add lines 1 through 3	►	0.
-------------------------------------	---	----

**BAA**
**Form 990-PF (2011)**

**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
- b Average of monthly cash balances
- c Fair market value of all other assets (see instructions)
- d **Total** (add lines 1a, b, and c)
- e Reduction claimed for blockage or other factors reported on lines 1a and 1c  
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3  
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5.

1a	1,318,502.
1b	7,285.
1c	
1d	1,325,787.
1e	0.
2	0.
3	1,325,787.
4	19,887.
5	1,305,900.
6	65,295.

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

1	65,295.
2a	1,725.
2b	
2c	1,725.
3	63,570.
4	
5	63,570.
6	
7	63,570.

**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
- b Program-related investments – total from Part IX-B
- 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes
- 3 Amounts set aside for specific charitable projects that satisfy the
  - a Suitability test (prior IRS approval required)
  - b Cash distribution test (attach the required schedule)
- 4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4
- 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)
- 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

1a	106,533.
1b	
2	
3a	
3b	
4	106,533.
5	
6	106,533.

**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				63,570.
2 Undistributed income, if any, as of the end of 2011.			0.	
a Enter amount for 2010 only		0.		
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	388,127.			
b From 2007	203,445.			
c From 2008	264,707.			
d From 2009	66,753.			
e From 2010	117,857.			
f Total of lines 3a through e	1,040,889.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 106,533.			0.	
a Applied to 2010, but not more than line 2a				
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				63,570.
e Remaining amount distributed out of corpus	42,963.			
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:	1,083,852.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5			0.	
b Prior years' undistributed income Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount – see instructions.			0.	
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount – see 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)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	388,127.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	695,725.			
10 Analysis of line 9				
a Excess from 2007	203,445.			
b Excess from 2008	264,707.			
c Excess from 2009	66,753.			
d Excess from 2010	117,857.			
e Excess from 2011	42,963.			

BAA

Form 990-PF (2011)

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling				
1 b Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or			<input checked="" type="checkbox"/> 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		
	(a) 2011	(b) 2010	(c) 2009	(d) 2008
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)(ii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

**Part XV Supplementary Information** (Complete this part only if the organization 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
<i>a Paid during the year</i>				
COLLEGE OF THE DESERT PALM SPRINGS, CA		PUBLIC	GENERAL	25,000.
REGENTS OF THE UNIVERSITY OF CALIFORNIA LOS ANGELES, CA		PUBLIC	GENERAL	25,000.
JONSSON CANCER CENTER FOUNDATION BOX 951780 LOS ANGELES, CA 90095		PUBLIC	GENERAL	25,000.
<b>Total</b>			► 3a	75,000.
<i>b Approved for future payment</i>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					8.
4 Dividends and interest from securities					
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					2,650.
8 Gain or (loss) from sales of assets other than inventory					61,460.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					95,192.
13 Total. Add line 12, columns (b), (d), and (e)				13	95,192.
(See worksheet in line 13 instructions to verify calculations.)					

(See worksheet in line 13 instructions to verify calculations )

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions )
1	SCHEDULE PAGE 17

**Part XVII | Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a Transfers from the reporting foundation to a noncharitable exempt organization of.**

- (1) Cash
- (2) Other assets

## **b** Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

**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.

<b>(a) Name of organization</b>	<b>(b) Type of organization</b>	<b>(c) Description of relationship</b>
N/A		

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

Sign  
Here

► James S. Clarke

Date

Page \_\_\_\_\_

Title

May the IRS discuss this return with the preparer shown below (see instructions)?

Signature of officer or trustee		Date	Date	Check <input type="checkbox"/> if self-employed	Yes	No
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's Signature	Date	PTIN	
	<b>STANLEY ZIEGLER</b>		<b>STANLEY ZIEGLER</b>	<b>5/18/12</b>	<b>P00084301</b>	
	Firm's name	► <b>STANLEY ZIEGLER /AN ACCOUNTANCY CORP</b>			Firm's EIN	<b>95-3504914</b>
Firm's address	► <b>7366 OSAGE AVE</b>			<b>LOS ANGELES, CA 90045-1766</b>		
				Phone no	<b>(800) 710-7100</b>	

**BAA**

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**Form 990-PF (2011)**

DUMONT FOUNDATION

Y/E 3/31/2012

95-6220370

OTHER INCOME - PART 1, LINE 11:

OIL ROYALTIES	2,650	
MISCELLANEOUS	0	<u>2,650</u>

LEGAL FEES - PART 1, LINE 16a:

GENERAL FEES AND COSTS	<u>2,595</u>
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ACCOUNTING FEES - PART 1, LINE 16b:

BOOKKEEPING SERVICES, TAX PREPARATION, ETC	<u>10,836</u>
--	---------------

OTHER PROFESSIONAL FEES - PART 1, LINE 16c:

INVESTMENT CONSULTING & ADVISORY FEES	<u>8,950</u>
---------------------------------------	--------------

TAXES - PART 1, LINE 18:

FRANCHISE TAX	480	
SECRETARY OF STATE	20	
ATTORNEY GENERAL-REGISTRY OF CHARITABLE TRUSTS	50	<u>550</u>

OTHER EXPENSES - PART 1, LINE 23:

BANK CHARGES	52	
OIL LEASE EXPENSES	0	<u>52</u>

OTHER NOTES & LOANS RECEIVABLE - PART II, LINE 7:

	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
<u>BROKERS:</u>		
FIDELITY INVESTMENTS	3,995	3,995
SMITH BARNEY	<u>164</u>	<u>164</u>
TOTAL	<u>4,159</u>	<u>4,159</u>

**DUMONT FOUNDATION****Y/E 3/31/2012****95-6220370****INVESTMENTS - PART II, LINE 10a:****U. S. TREASURY:  
DUE DATE:**

11/15/2004	50,000	54,756	54,883
03/31/2015	50,000	52,664	52,907
05/15/2015	60,000	66,352	66,577
02/15/2016	45,000	52,093	51,426
05/15/2016	<u>58,000</u>	<u>60,850</u>	<u>68,118</u>
 TOTAL	 <u>263,000</u>	 <u>286,715</u>	 <u>293,911</u>

**INVESTMENTS - PART II, LINE 10b:****LARGE CAP**

3M COMPANY	257	22,542	22,927
AGL RESOURCES	600	25,369	23,532
AMERICAN EXPRESS	390	19,013	22,565
APACHE CORP	122	13,684	12,254
BARRICK GOLD CORP	320	15,025	13,914
BECKTON DICKINSON	295	21,807	22,907
COCA-COLA	225	15,635	16,652
DEERE & CO	150	11,666	12,135
DIAGEO PLC	175	15,107	16,888
EMERSON ELECTRIC	225	12,918	11,741
EXXON MOBIL	240	13,135	20,815
FRANKLIN RESOURCES	120	11,647	14,884
GENERAL DYNAMICS	290	19,119	21,280
GENUINE PARTS	220	13,240	13,805
H J HEINZ	385	20,750	20,617
HORMEL FOODS	525	15,668	15,498
JOHNSON & JOHNSON	295	17,255	19,458
JP MORGAN CHASE	525	17,274	24,140
KIMBERLY CLARK	165	12,171	12,192
MATTEL	550	15,568	18,513
METLIFE	410	26,294	15,314
MICROCHIP TECHNOLOGY	300	10,896	11,160
MICROSOFT CORP	966	29,006	31,158
NATIONAL OILWELL VARCO	310	21,201	24,636
NOVARTIS AG	250	14,294	13,853
OMNICOM GROUP	340	16,162	17,221
PNC FINANCIAL SERVICES	415	23,700	26,763
PPG INDUSTRIES	190	15,613	18,202
TJX COMPANIES	640	20,467	25,414
TRAVELERS COMPANIES	350	20,684	20,720
UNION PACIFIC	175	16,844	18,809
V F CORP	125	16,356	18,248
WESTERN UNION	965	<u>17,888</u>	<u>16,984</u>
		 <u>577,998</u>	 <u>615,199</u>

DUMONT FOUNDATIONY/E 3/31/201295-6220370INVESTMENTS - PART II, LINE 10b: (CONTINUED)SMALL CAP

	<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
ABAXIS INC	154	3,817	4,486
ADVISORY BOARD	18	743	1,595
ANSYS INC	111	3,074	7,217
APTARGROUP INC	78	3,164	4,272
BLACKBAUD INC	112	2,668	3,722
BROWN & BROWN	203	3,719	4,827
CABOT MICROELECTRONICS	69	3,470	2,683
CARBO CERAMICS	18	591	1,898
COHEN & STEERS INC	225	7,086	7,178
COMPUTER PROGRAMS & SYSTEMS	97	4,040	5,482
COPART INC	278	5,201	7,247
EXPONENT INC	113	3,061	5,483
FACTSET RESEARCH	40	2,277	3,962
FEDERATED INVESTORS INC	263	6,037	5,894
HAEMONETICS CORP	86	4,536	5,992
HENRY JACK & ASSOC	211	3,672	7,199
HITTITE MICROWAVE	126	7,012	6,843
LANDSTAR SYSTEMS	86	4,067	4,964
LINCOLN ELEC HLDGS	112	2,027	5,079
OWENS & MINOR HOLDING CO	205	6,690	6,234
POOL CORP	195	3,968	7,297
RBC BEARINGS	74	1,213	3,414
RLI CORP	67	3,978	4,800
ROLLINS INC	126	486	2,681
STEINER LEISURE LTD	92	4,238	4,492
TECHNE CORP	100	4,111	7,010
TEMPUR PEDIC INT'L	62	987	5,235
TORO	42	<u>2,842</u>	<u>2,987</u>
		<u>98,775</u>	<u>140,173</u>

FIDELITY INVESTMENTS- #2

	<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
FNMA 91 (12H)	161	<u>161</u>	<u>156</u>
		<u>161</u>	<u>156</u>

INVESTMENTS - PART II, LINE 10b: (CONTINUED)INTERNATIONAL

	<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
ISHARES MSCI EAFE	2,699	<u>138,050</u>	<u>148,148</u>
		<u>138,050</u>	<u>148,148</u>
<b>TOTAL SECURITIES</b>		<b><u>814,984</u></b>	<b><u>903,676</u></b>

DUMONT FOUNDATION

Y/E 3/31/2012

95-6220370

OTHER INVESTMENTS - PART II, LINE 13:

	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
--	-----------------------	-------------------------

OIL RIGHTS	<u>5,569</u>	<u>5,569</u>
TOTAL OTHER INVESTMENTS	<u>5,569</u>	<u>5,569</u>

FUND BALANCE INCREASE (DECREASE) - PART III, LINE 3 & 5:

INCREASE ADJUST SECURITIES BALANCE	<u>2,392</u>
---------------------------------------	--------------

RELATIONSHIP OF ACTIVITIES - PART XVI-B:

ALL ASSETS OF THE FOUNDATION ARE TO BE USED FOR CHARITABLE PURPOSES ONLY  
THEREFORE, ALL INCOME DERIVED FROM THESE ASSETS WILL IN TURN BE USED FOR  
CHARITABLE PURPOSES

LINE 3 - BANK ACCOUNTS, MONEY MARKET ACCOUNTS & CD'S

LINE 4 - SECURITIES

LINE 6 - GAINS ON SALES OF SECURITIES - SCH , PG 18 - 19

LINE 11 - ROYALTIES INCOME - SCH , PG 14

DUMONT FOUNDATION

Y/E 3/31/2012

95-6220370

CAPITAL GAINS - PART IV:

	<u>ACQ.</u>	<u>SOLD</u>	<u>ACQ. SALES PRICE</u>	<u>COST</u>	<u>GAIN (LOSS)</u>
ABAXIS	3/23/07	3/8/12	P 1,143	1,073	70
ACCENTURE PLC	7/10/08	12/20/11	P 1,177	887	290
ACCENTURE PLC	4/7/09	12/20/11	P 15,777	8,445	7,332
ADVISORY BOARD	2/4/10	4/8/11	P 2,147	1,377	770
ADVISORY BOARD	8/27/10	3/8/12	P 809	413	396
AFLAC	10/30/08	12/20/11	P 10,661	11,586	(925)
AMPHENOL	8/25/11	12/2/11	P 13,307	13,759	(452)
ANSYS INC	5/17/07	3/8/12	P 2,523	1,108	1,415
APACHE CORP	3/1/06	12/2/11	P 9,595	10,273	(678)
APTARGROUP	12/5/08	3/8/12	P 1,268	717	551
AVON	11/5/10	8/4/11	P 15,069	21,967	(6,898)
BARD C R	6/20/08	12/20/11	P 14,725	13,824	901
BED BATH & BEYOND	11/22/10	12/2/11	P 22,878	16,569	6,309
BED BATH & BEYOND	10/4/10	4/21/11	P 3,051	2,399	652
BLACKBAUD	5/12/08	2/13/12	P 3,567	2,397	1,170
BLACKBAUD	6/30/06	4/12/11	P 2,000	1,548	452
BROWN & BROWN	7/7/09	1/23/12	P 1,213	1,033	180
BROWN & BROWN	7/7/09	3/8/12	P 1,429	1,148	281
CARBO CERAMICS	6/7/01	6/16/11	P 2,235	526	1,709
CISCO SYSTEMS	5/14/08	12/20/11	P 20,511	25,395	(4,884)
COACH INC	10/4/10	12/20/11	P 17,756	13,370	4,386
COHEN & STEERS	10/30/07	3/8/12	P 1,972	2,244	(272)
COMPUTER PROGRAMS	7/31/06	3/8/12	P 1,144	690	454
COPART	1/4/11	3/8/12	P 3,108	2,320	788
COSTCO	6/19/07	12/20/11	P 11,482	7,977	3,505
EMERSON ELECTRIC	3/17/11	12/2/11	P 2,900	3,480	(580)
EXPONENT	8/14/09	3/8/12	P 2,028	1,124	904
FACTSET RESEARCH	9/11/07	3/8/12	P 1,189	797	392
FEDERATED INVESTORS	2/23/09	3/8/12	P 1,123	1,126	(3)
FNMA 91 (12H)	1/1/60	3/8/12	D 21	0	21
FORWARD AIR	2/5/02	5/10/11	P 6,135	5,591	544
HAEMONETICS	2/1/07	3/8/12	P 2,016	1,497	519
HENRY JACK & ASSOC	8/25/99	3/8/12	P 1,688	503	1,185
HITTITE	10/15/10	3/8/12	P 2,118	1,943	175
ILLINOIS TOOL WORKS	4/3/00	12/20/11	P 14,050	15,705	(1,655)
KIMBERLY CLARK	12/20/11	3/8/12	P 9,033	9,221	(188)
LABORATORY CORP	2/1/07	12/20/11	P 19,344	18,902	442
LANDSTAR SYSTEMS	5/5/11	3/8/12	P 1,400	1,230	170
LINCOLN ELEC HLDGS	7/26/05	3/8/12	P 1,275	507	768
MATTEL	12/20/11	3/8/12	P 3,308	2,831	477
MCCORMICK & CO	4/15/06	12/20/11	P 14,853	14,391	462
MCDONALDS CORP	4/15/06	12/20/11	P 22,224	12,624	9,600
NIKE	4/15/06	12/20/11	P 17,881	9,625	8,256
ORACLE	12/2/09	12/20/11	P 15,310	12,208	3,102
OWENS & MINOR	4/1/11	3/8/12	P 1,682	1,911	(229)

DUMONT FOUNDATIONY/E 3/31/201295-6220370CAPITAL GAINS - PART IV: (CONTINUED)

	<u>ACQ.</u>	<u>SOLD</u>	<u>ACQ. SALES PRICE</u>	<u>COST</u>	<u>GAIN (LOSS)</u>
PEPSICO	7/23/07	12/20/11	P 18,952	19,690	(738)
POOL CORP	8/22/08	3/8/12	P 1,575	1,026	549
POOL CORP	8/22/08	2/29/12	P 2,343	1,446	897
PRAXAIR	1/27/10	12/20/11	P 16,092	11,960	4,132
PROCTOR & GAMBLE	8/3/07	12/20/11	P 19,106	18,918	188
RBC BEARINGS	11/21/08	3/8/12	P 1,151	426	725
RLI CORP	5/9/11	3/8/12	P 1,719	1,484	235
ROCKWELL COLLINS	3/17/11	12/20/11	P 11,642	13,518	(1,876)
ROLLINS INC	8/20/04	3/8/12	P 1,132	224	908
SCHLUMBERGER LTD	7/10/08	12/20/11	P 13,237	10,551	2,686
SCHWAB	7/11/08	12/20/11	P 12,112	16,515	(4,403)
SIGMA ALDRICH	1/20/06	12/20/11	P 18,770	9,533	9,237
STEINER LEISURE	10/5/07	3/8/12	P 2,145	1,981	164
SYSCO	3/24/09	8/25/11	P 15,441	15,022	419
TECHNE CORP	1/5/01	3/8/12	P 978	377	601
TEMPUR-PEDIC	3/7/08	1/23/12	P 3,827	1,035	2,792
TEMPUR-PEDIC	3/7/08	2/29/12	P 1,318	271	1,047
TEMPUR-PEDIC	3/7/08	3/8/12	P 1,811	366	1,445
TORO	2/29/12	3/8/12	P 868	880	(12)
VISA	5/19/01	12/20/11	P 25,701	20,315	5,386
WATERS CORP	2/5/02	5/26/11	P 8,661	7,110	1,551
WATERS CORP	2/1/11	12/20/11	P 9,308	10,111	(803)
WELLS FARGO	11/17/04	12/20/11	P 19,475	25,009	(5,534)
<b>TOTAL</b>			<b>527,489</b>	<b>466,029</b>	<b>61,460</b>