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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.

For calendar year **2011** or tax year beginning **05/01, 2011, and ending 04/30, 2012**

Name of foundation
WILLIAM FARWELL TRUST U/W 10 -101160026720

Number and street (or P O box number if mail is not delivered to street address) Room/suite
KEYBANK NA, 4900 TIEDEMAN RD. OH-01-49-015

City or town, state, and ZIP code
BROOKLYN, OH 44144-2302

A Employer identification number
 01-6010161

B Telephone number (see instructions)
 (866) 238-8650

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **1,463,467.**

J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	49,810.	49,810.		STMT 1
5a	Gross rents				
	b Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	80,863.			
	b Gross sales price for all assets on line 6a	1,367,243.			
7	Capital gain net income (from Part IV, line 2)		80,863.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	130,673.	130,673.		
13	Compensation of officers, directors, trustees, etc.	14,946.	11,210.		3,737.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT	900.	NONE	NONE	900.
	c Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT	147.	147.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 4	3.			3.
24	Total operating and administrative expenses. Add lines 13 through 23	15,996.	11,357.	NONE	4,640.
25	Contributions, gifts, grants paid	64,664.			64,664.
26	Total expenses and disbursements. Add lines 24 and 25	80,660.	11,357.	NONE	69,304.
27	Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	50,013.			
	b Net investment income (if negative, enter -0-)		119,316.		
	c Adjusted net income (if negative, enter -0-)				

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Operating and Administrative Expenses

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments			
	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 schedule) ▶ Less allowance for doubtful accounts ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule),			
	b	Investments - corporate stock (attach schedule)			
	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)	1,273,016.	1,323,029.	1,463,467.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,273,016.	1,323,029.	1,463,467.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,273,016.	1,323,029.	
	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)	1,273,016.	1,323,029.		
31	Total liabilities and net assets/fund balances (see instructions)	1,273,016.	1,323,029.		

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	1,273,016.
2	Enter amount from Part I, line 27a	2	50,013.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,323,029.
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	1,323,029.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES						
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 60,953.		36,657.	24,296.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a			24,296.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	80,863.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).				3		
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 (col (b) divided by col (c))
2010	58,876.	1,362,868.	0.043200
2009	41,483.	1,278,171.	0.032455
2008	58,066.	1,257,209.	0.046186
2007			
2006			

2 Total of line 1, column (d)	2	0.121841
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	0.040614
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,404,502.
5 Multiply line 4 by line 3	5	57,042.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,193.
7 Add lines 5 and 6	7	58,235.
8 Enter qualifying distributions from Part XII, line 4	8	69,304.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,193.
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	
3	Add lines 1 and 2	3	1,193.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,193.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	228.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	228.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	965.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X		
Website address ▶ N/A				
14 The books are in care of ▶ SEE STATEMENT 5 Telephone no ▶ _____				
Located at ▶ _____ ZIP + 4 ▶ _____				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 _____			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		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 ▶ _____		
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	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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)? **5b** 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)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **7b** Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		14,946.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	
Total. Add lines 1 through 3	

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	1,425,890.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,425,890.
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	NONE
3	Subtract line 2 from line 1d	3	1,425,890.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,388.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,404,502.
6	Minimum investment return. Enter 5% of line 5	6	70,225.

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	70,225.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,193.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,193.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	69,032.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	69,032.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	69,032.

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	69,304.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	69,304.
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	1,193.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	68,111.

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				69,032.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			34,532.	
b Total for prior years 20 09, 20 , 20		NONE		
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	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$ 69,304.				
a Applied to 2010, but not more than line 2a			34,532.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				34,772.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				34,260.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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)

Table with 5 columns: (a) 2011, (b) 2010, (c) 2009, (d) 2008, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

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).)
N/A

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.
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.
b The form in which applications should be submitted and information and materials they should include:
c Any submission deadlines.

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 7				
Total ▶ 3a				64,664.
b <i>Approved for future payment</i>				
Total ▶ 3b				

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST	49,810.	49,810.
TOTAL	49,810.	49,810.

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	900.			900.
TOTALS	900.	NONE	NONE	900.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	147.	147.
TOTALS	147.	147.

WILLIAM FARWELL TRUST U/W 10 -101160026720

01-6010161

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
----------------------	--

CHARITABLE PURPOSES -----

OTHER NON-ALLOCABLE EXPENSE -

3.

3.

TOTALS

3.

3.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: KEYBANK N A

ADDRESS: 4900 TIEDEMAN RD., OH-01-49-0147
BROOKLYN, OH 44144

TELEPHONE NUMBER: (216)813-4556

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

KEYBANK N A

ADDRESS:

4900 TIEDEMAN RD, OH-01-49-0147

BROOKLYN, OH 44144

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 14,946.

TOTAL COMPENSATION: 14,946.

=====

RECIPIENT NAME:
SHRINERS HOSPITAL FOR CHILDREN
ADDRESS:
PO BOX 863770
ORLANDO, FL 32886
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED USE OF FUNDS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 21,556.

RECIPIENT NAME:
KENTS HILL SCHOOL
ATTN: MONETTE WILSON
ADDRESS:
1614 MAIN STREET
KENTS HILL, ME 04349
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED USE OF FUNDS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 43,108.

TOTAL GRANTS PAID: 64,664.
=====

CHARITABLE TRUSTS HOLDINGS REPORT

REPORT TAC-CRR41
 RUN DATE 2012-05-15
 BUS DATE 2012-05-14
 PAGE 45
 SAR ID TAC000PCRR41

K-RG-OFF-ACCOUNT
 0-10-116-0026720 FARMELL WILLIAM
 ISCAL YEAR CODE 0431 AS OF 04-30-2012

TAX ANALYST/NAME
 611 E PEREZ

216-813-4583

CUSIP	ASSET NAME	T/W	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
61151C101	ACCENTURE PLC FGN COM CL A		9,872.40	0.00	8,205.17	152.000
698290102	XL GROUP PLC FGN COM		8,216.82	0.00	6,688.20	382.000
00078H158	ASTON/FAIRPOINTE MID CAP FUND OPEN-END FUND CL I		141,554.76	0.00	112,517.36	4,346.170
00206R102	AT&T INC COM		5,890.89	0.00	5,362.82	179.000
023135106	AMAZON COM INC COM		6,957.00	0.00	3,740.40	30.000
030420103	AMERICAN WATER WORKS CO INC COM		5,581.12	0.00	4,964.12	163.000
037833100	APPLE INC COM		19,855.32	0.00	7,293.10	34.000
064058100	BANK OF NEW YORK MELLON CORP COM		4,659.05	0.00	5,071.39	197.000
064149107	BANK OF NOVA SCOTIA FGN COM		10,537.40	0.00	8,651.17	190.000
067901108	BARRICK GOLD CORP FGN COM		4,043.00	0.00	5,099.68	100.000
151020104	CELGENE CORP COM		9,771.95	0.00	7,989.49	134.000
166764100	CHEVRON CORP COM		15,024.96	0.00	14,194.06	141.000
191216100	COCA COLA CO COM		11,219.04	0.00	9,548.31	147.000
20825C104	CONOCOPHILLIPS COM		12,033.84	0.00	11,235.84	168.000
22160K105	COSTCO WHOLESALE CORP COM		5,026.26	0.00	4,646.54	57.000
253868103	DIGITAL REALTY TRUST INC REIT		7,133.55	0.00	5,545.90	95.000
254687106	WALT DISNEY CO COM		10,820.61	0.00	7,499.91	251.000
25490A101	DIRECTV		7,490.56	0.00	5,993.03	152.000

CHARITABLE TRUSTS HOLDINGS REPORT

REPORT TAC-CRR41
 RUN DATE 2012-05-15
 BUS DATE 2012-05-14
 PAGE 46
 SAR ID TAC000PCRR41

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 611 E PEREZ

216-813-4583

K-RG-OFF-ACCOUNT
 0-10-116-0026720 FARMELL WILLIAM T/W
 ISCAL YEAR CODE 0431 AS OF 04-30-2012

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
268648102	COM CL A EMC CORP COM	5,557.37	0.00	4,595.62	197.000
29265N108	EMERGEN CORP COM	5,552.28	0.00	4,927.11	106.000
38259P508	GOOGLE INC COM CL A	7,863.05	0.00	6,842.89	13.000
411511306	HARBOR INTERNATIONAL FD OPEN-END FUND	60,734.37	0.00	50,478.92	1,023.498
423074103	H J HEINZ CO COM	6,290.58	0.00	5,943.66	118.000
458140100	INTEL CORP COM	9,483.93	0.00	9,467.63	334.000
45865V100	INTERCONTINENTALEXCHANGE INC COM	7,583.28	0.00	6,101.93	57.000
459200101	INTERNATIONAL BUSINESS MACHS COM	9,732.76	0.00	8,379.05	47.000
464286509	ISHARES MSCI CANADA INDEX FD CLOSED-END FUND	23,737.32	0.00	21,460.60	837.000
464286665	ISHARES MSCI PAC EX-JPN INDEX FD CLOSED-END FUND	25,489.80	0.00	21,786.76	578.000
464287242	ISHARES IBOX \$INVESTMENT BD FD CLOSED-END FUND	105,181.44	0.00	102,255.18	903.000
464287432	ISHARES BARCLAYS 20+ YR TREAS BD CLOSED-END FUND	24,402.56	0.00	25,542.38	208.000
464288588	ISHARES BARCLAYS MBS BOND FUND CLOSED-END FUND	178,461.92	0.00	179,417.76	1,648.000
464288638	ISHARES BARCLAYS INTER CREDIT BD CLOSED-END FUND	52,235.84	0.00	51,349.34	478.000
464288661	ISHARES BARCLAYS 3-7 YR TREAS BD CLOSED-END FUND	25,587.87	0.00	25,514.70	209.000
464289511	ISHARES 10+ YEAR CREDIT BOND CLOSED-END FUND	51,123.27	0.00	50,714.84	869.000
46625H100	JP MORGAN CHASE & CO COM	9,799.44	0.00	8,055.43	228.000

CHARITABLE TRUSTS HOLDINGS REPORT

REPORT TAC-CRR41
 RUN DATE 2012-05-15
 BUS DATE 2012-05-14
 PAGE 47
 SAR ID TAC000PCRR41

K-RG-OFF-ACCOUNT
 0-10-116-0026720 FARMELL WILLIAM
 ISCAL YEAR CODE 0431 AS OF 04-30-2012

TAX ANALYST/NAME
 611 E PEREZ

216-813-4583

CUSIP	ASSET NAME	T/W	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
478160104	JOHNSON & JOHNSON COM		10,611.30	0.00	10,510.48	163.000
50075N104	KRAFT FOODS INC COM CL A		11,083.86	0.00	9,564.99	278.000
57636Q104	MASTERCARD INC COM CL A		6,784.05	0.00	5,107.47	15.000
579780206	MCCORMICK & CO INC COM		11,685.19	0.00	9,673.78	209.000
580135101	MCDONALDS CORP COM		6,918.95	0.00	6,190.06	71.000
58155Q103	MCKESSON CORP COM		6,124.47	0.00	5,027.34	67.000
58933Y105	MERCK & CO INC COM		6,513.84	0.00	6,336.20	166.000
59156R108	METLIFE INC COM		4,683.90	0.00	4,628.17	130.000
594918104	MICROSOFT CORP COM		7,331.44	0.00	6,393.68	229.000
641224415	NEUBERGER BERMAN EMERG MKTS EQTY OPEN-END FUND INSTL CL		81,547.77	0.00	70,720.06	5,230.774
65339F101	NEXTERA ENERGY INC COM		9,523.80	0.00	8,107.29	148.000
654106103	MIKE INC COM CL B		6,264.72	0.00	5,024.59	56.000
655844108	NORFOLK SOUTHERN CORP COM		6,344.91	0.00	6,130.76	87.000
66987V109	NOVARTIS AG ADR		6,234.21	0.00	6,556.99	113.000
674599105	OCCIDENTAL PETE CORP DEL COM		8,118.58	0.00	6,789.02	89.000
68389X105	ORACLE CORP COM		5,791.80	0.00	4,548.73	197.000
717081103	PFIZER INC COM		6,663.90	0.00	6,355.41	291.000

CHARITABLE TRUSTS HOLDINGS REPORT

REPORT TAC-CRR41
 RUN DATE 2012-05-15
 BUS DATE 2012-05-14
 PAGE 48
 SAR ID TAC000PCRR41

K-R6-OFF-ACCOUNT
 0-10-116-0026720 FARNELL WILLIAM
 ISCAL YEAR CODE 0431 AS OF 04-30-2012

TAX ANALYST/NAME
 611 E PEREZ

216-813-4583

CUSIP	ASSET NAME	T/W	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
74005P104	PRAXAIR INC COM		4,859.40	0.00	4,408.66	42.000
74144T108	T ROWE PRICE GROUP INC COM		7,195.11	0.00	5,600.48	114.000
741503403	PRICELINE.COM INC COM		10,651.48	0.00	5,632.92	14.000
742718109	PROCTER & GAMBLE CO COM		7,764.08	0.00	7,523.21	122.000
744573106	PUBLIC SERVICE ENTERPRISE GROUP COM		7,569.45	0.00	7,685.77	243.000
747525103	QUALCOMM INC COM		10,914.93	0.00	9,040.70	171.000
7495200A1	KT SHORT TERM DEPOSIT FUND		61,940.12	20,068.53	82,008.65	82,008.650
760759100	REPUBLIC SERVICES INC COM CL A		6,240.36	0.00	6,105.68	228.000
780905600	ROYCE FD PREMIER SER MUTUAL FUND		67,204.40	0.00	60,281.13	3,291.107
806407102	HENRY SCHEIN INC COM		6,369.42	0.00	4,506.49	83.000
806857108	SCHLUMBERGER LTD FGN COM		5,358.08	0.00	4,385.62	72.000
832696405	SHUCKER J M CO COM		8,122.26	0.00	6,857.00	102.000
855244109	STARBUCKS CORP COM		7,802.32	0.00	6,557.91	136.000
867224107	SUNCOR ENERGY INC FGN COM		6,905.36	0.00	6,436.69	209.000
880208400	TEMPLETON GLOBAL BOND FUND OPEN-END FUND ADV CL		80,021.72	0.00	77,632.09	6,127.237
881624209	TEVA PHARMACEUTICAL INDS LTD SPONS ADR		5,629.10	0.00	5,084.16	123.000
883556102	THERMO FISHER SCIENTIFIC INC COM		6,065.85	0.00	5,059.78	109.000
911312106	UNITED PARCEL SERVICE INC		7,735.86	0.00	7,167.41	99.000

CHARITABLE TRUSTS HOLDINGS REPORT

REPORT TAC-CRR41
 RUN DATE 2012-05-15
 BUS DATE 2012-05-14
 PAGE 49
 SAR ID TAC000PCRR41

K-RG-OFF-ACCOUNT
 0-10-116-0026720 FARWELL WILLIAM
 ISCAL YEAR CODE 0431 AS OF 04-30-2012

TAX ANALYST/NAME
 611 E PEREZ
 216-813-4583

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
913017109	COM CL B UNITED TECHNOLOGIES CORP COM	11,674.52	0.00	9,923.76	143.000
92343V104	VERIZON COMMUNICATIONS INC COM	6,662.70	0.00	6,387.15	165.000
*** TOTAL ***		1,443,398.82	20,068.53	1,323,028.57	115,913.436

Handwritten:
 \$1,463,467.35