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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

OMB No 1545-0052

2011

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

06/01, 2011, and ending

05/31, 2012

Name of foundation

REESE FOUNDATION 47F055017

A Employer identification number

23-2349281

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

(717) 291-2523

P O BOX 3215, TAX DEPT

City or town, state, and ZIP code

LANCASTER, PA 17604-3215

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

Fair market value of all assets at end

of year (from Part II, col. (c), line

16) ▶ \$ 3,892,982.

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

(Part I, column (d) must be on cash basis.)

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	121,068.	121,068.		
5a Gross rents	3,414.	3,414.	3,414.	
b Net rental income or (loss)	3,414			
6a Net gain or (loss) from sale of assets not on line 10	123,296.			
b Gross sales price for all assets on line 6a	879,127.			
7 Capital gain net income (from Part IV, line 2)		123,296.		
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	247,778.	247,778.	3,414.	
13 Compensation of officers, directors, trustees, etc.	26,713.	26,713.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,289.	289.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	28,002.	27,002.		
25 Contributions, gifts, grants paid	190,000.			190,000.
26 Total expenses and disbursements. Add lines 24 and 25	218,002.	27,002.		190,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	29,776.			
b Net investment income (if negative, enter -0-)		220,776.		
c Adjusted net income (if negative, enter -0-)			3,414.	

For Paperwork Reduction Act Notice, see instructions.

JSA

Form 990-PF (2011)

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ENVELOPE
POSTMARK DATE JUN 26 2011SCANNED
JUL 12 2012
Revenue

Operating and Administrative Expenses

7/E

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			
	2 Savings and temporary cash investments	134,831.	68,095.	68,095.
	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			
	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)	1,705,970.	1,746,550.	1,766,808.
	c Investments - corporate bonds (attach schedule)	1,906,578.	1,906,578.	2,058,079.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
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)	3,747,379.	3,721,223.	3,892,982.	
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 ☐ 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. ☒			
	27 Capital stock, trust principal, or current funds	3,747,379.	3,721,223.	
	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)	3,747,379.	3,721,223.	
	31 Total liabilities and net assets/fund balances (see instructions)	3,747,379.	3,721,223.	

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	3,747,379.
2 Enter amount from Part I, line 27a	2	29,776.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 3	3	41,848.
4 Add lines 1, 2, and 3	4	3,819,003.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 4	5	97,780.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,721,223.

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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 771,241.		755,831.	15,410.		
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			15,410.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	123,296.	
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	189,265.	3,808,362.	0.049697
2009	189,152.	3,637,025.	0.052007
2008	171,073.	3,559,399.	0.048062
2007	184,000.	4,158,922.	0.044242
2006	200,000.	4,131,134.	0.048413
2 Total of line 1, column (d)			2 0.242421
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 0.048484
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,871,700.
5 Multiply line 4 by line 3			5 187,716.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,208.
7 Add lines 5 and 6			7 189,924.
8 Enter qualifying distributions from Part XII, line 4			8 190,000.

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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1	2,208.
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	2,208.
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	2,208.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,413.	
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	1,413.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	795.	
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 ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a 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 ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
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
4a 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?		
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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA		
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

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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?	13	X	
Website address N/A				
14	The books are in care of FULTON BANK, NA Telephone no. (717) 291-2523			
	Located at ONE PENN SQUARE, LANCASTER, PA ZIP + 4 17602			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country			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?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ 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)?	☐ Yes	☒ 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).	☐ Yes	☒ No
1b 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		
1c 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?		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?	☐ Yes	☒ 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.)		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?	☐ Yes	☒ 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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**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? ☐ Yes ☒ No**6b**

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		26,713.	-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

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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	

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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	3,808,389.
b	Average of monthly cash balances	1b	122,271.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,930,660.
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	3,930,660.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	58,960.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,871,700.
6	Minimum investment return. Enter 5% of line 5	6	193,585.

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	193,585.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,208.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,208.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	191,377.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	191,377.
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	191,377.

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	190,000.
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	190,000.
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	2,208.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	187,792.

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				191,377.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			NONE	
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	8,997.			
e From 2010	1,317.			
f Total of lines 3a through e	10,314.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 190,000.				
a Applied to 2010, but not more than line 2a			NONE	
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				190,000.
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).)	1,377.			1,377.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,937.			
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			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
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	8,937.			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	7,620.			
d Excess from 2010	1,317.			
e Excess from 2011				

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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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					

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).)

SEE ATTACHED DETAIL

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.

SEE ATTACHED DETAIL

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:

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 9				
Total			▶ 3a	190,000.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2011)

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RENT AND ROYALTY INCOME

Taxpayer's Name REESE FOUNDATION 47F055017		Identifying Number 23-2349281	
DESCRIPTION OF PROPERTY BROOM LTD PARTNERSHIP			
Yes	No	Did you actively participate in the operation of the activity during the tax year?	
TYPE OF PROPERTY: 4 - COMMERCIAL			
RENTAL INCOME		3,414.	
OTHER INCOME:			
TOTAL GROSS INCOME			3,414.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			3,414.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED[illegible]

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERATED STRATEGIC VALUE DIV FD (662)	1,492.	1,492.
FEDERATED TOTAL RETURN BD FD I (328)	51,762.	51,762.
GLAXOSMITHKLINE 4.850% 05/15/13	7,275.	7,275.
GS LARGE CAP VALUE FUND 1216	1,470.	1,470.
HARBOR INTERNATIONAL FD (11)	1,577.	1,577.
HEARTLAND SELECT VALUE FUND	312.	312.
HERSHEY FOODS CO 4.850% 08/15/15	12,125.	12,125.
MFS VALUE FUND-I (893)	1,548.	1,548.
FEDERATED PRIME OBLIGATIONS SS MMF PRIN	2.	2.
FEDERATED GOVT OBLI MMF # 395	11.	11.
PIMCO TOTAL RETURN FUND INST (35)	10,932.	10,932.
T ROWE PRICE GROWTH STK FD INC FD 40	69.	69.
PRINCIPAL MIDCAP BLEND FD - I	95.	95.
TARGET SMALL CAP VALUE PT	584.	584.
VANGUARD DEV MKT INDEX FD (227)	2,206.	2,206.
FFA COMMON STOCK FUND	8,303.	8,303.
FFA VALUE STOCK FUND	21,287.	21,287.
BROOM LTD PARTNERSHIP	18.	18.
	-----	-----
TOTAL	121,068.	121,068.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	289.	289.
FEDERAL ESTIMATES - PRINCIPAL	1,000.	
	-----	-----
TOTALS	1,289.	289.
	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
-----	-----
COM TR FD POSTING DISCREP	1,980.
BROOM LTD DISTRIBUTION	1,084.
BOOK VS TAX COST BASIS	38,782.
ROUNDING	2.

TOTAL	41,848.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

COM TR FD GAIN/LOSS	93,932.
BROOM INCOME ADJUSTMENT	3,432.
COM TR FD NEGATIVE INCOME AJD	416.

TOTAL	97,780.
	=====

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

OFFICER NAME:

FULTON BANK, N.A.

ADDRESS:

P.O. BOX 7989

LANCASTER, PA 17602

TITLE:

CO-TRUSTEE

COMPENSATION 26,713.

OFFICER NAME:

I PHILIP REESE, D O

ADDRESS:

3940 EL CAMPO AVENUE

FT WORTH, TX 76107,

TITLE:

CO-TRUSTEE

OFFICER NAME:

KIM SELDOMRIDGE

ADDRESS:

312 N. HOMESTEAD DRIVE

LANDISVILLE, PA 17538,

TITLE:

CO-TRUSTEE

TOTAL COMPENSATION: 26,713.

=====

REESE FOUNDATION 47F055017
FORM 990PF, PART XV - LINES 2a - 2d
=====

23-2349281

RECIPIENT NAME:
FULTON FINANCIAL ADVISORS, NA
ADDRESS:
PO BOX 7989; ATTN: VINCE LATTANZIO
LANCASTER, PA 17604-7989
RECIPIENT'S PHONE NUMBER: 717-291-2523
FORM, INFORMATION AND MATERIALS:
LETTER STATING THE ORGANIZATION'S NEEDS

STATEMENT 6

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

BRIDGE OF HOPE

ATTN: FRANCESCA CRANE

ADDRESS:

1516 OLIVE STREET

COATESVILLE, PA 19320

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

THE CHRISTIAN FILM & TELEVISION COMM

ATTN: TED BAEHR

ADDRESS:

1151 AVENIDA ACASO

CAMARILLO, CA 93012

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 60,000.

RECIPIENT NAME:

CHRIST CHAPEL BIBLE CHURCH

ATTN: TED KITCHENS, SR.

ADDRESS:

3740 BRICHMAN AVENUE

FORT WORTH, TX 76107

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

CHURCH

AMOUNT OF GRANT PAID 35,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

CHRIST'S HOME FOR CHILDREN

ATTN: VERNON WRIGHT, CFR

ADDRESS:

800 NORTH YORK ROAD

WARMINSTER, PA 18974

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 12,500.

RECIPIENT NAME:

H.O.P.E FARM, INC.

ATTN: GARY RANDLE

ADDRESS:

865 ATLANTA STREET

FORT WORTH, TX 76104-6502

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

WATER STREET RESCUE MISSION

ATTN: JERE SHERTZER

ADDRESS:

210 SOUTH PRINCE STREET

LANCASTER, PA 17604-7267

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 15,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

WESTMINSTER PRESBYTERIAN CHURCH

ATTN: DR. MICHAEL A. ROGER

ADDRESS:

2151 OREGON PIKE

LANCASTER, PA 17601-4604

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

CHURCH

AMOUNT OF GRANT PAID 35,000.

RECIPIENT NAME:

BETHANY CHRISTIAN SERVICES

ATTN: MARK UNGER, MAM

ADDRESS:

1689 CROWN AVENUE, STE 1

LANCASTER, PA 17601-6314

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

CHURCH

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

CENTER FOR PARENT/YOUTH UNDERSTANDIN

ATTN: DR. WALT MUELLER

ADDRESS:

PO BOX 414

ELIZABETHTOWN, PA 17022

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID:

190,000.

=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
-----	-----	-----	-----	-----
BROOM LTD PARTNERSHI	3,414.			3,414.
	-----	-----	-----	-----
TOTALS	3,414.			3,414.
	=====	=====	=====	=====

AS OF DATE: 05/31/11

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
47-F055-01-7	REESE FOUNDATION				
31428Q-10-1	FED TOTAL RETURN BD FD I (328)	116,748.620	1,234,833.12	11.300 05/31/2011	1,319,259.41
377372-AC-1	GLAXOSMITHKLINE 4.850% 05/15/13	150,000.000	149,550.00	107.809 05/31/2011	161,713.50
38142Y-77-3	GS LARGE CAP VALUE FUND 1216	7,987.220	125,000.00	12.660 05/31/2011	101,118.21
411511-30-6	HARBOR INTERNATIONAL FD (11)	1,057.859	57,411.90	65.550 05/31/2011	69,342.66
422352-80-7	HEARTLAND SELECT VALUE FUND	2,434.783	70,000.00	31.120 05/31/2011	75,770.45
427866-AM-0	HERSHEY FOODS CO 4.850% 08/15/15	250,000.000	250,195.00	110.192 05/31/2011	275,480.00
552983-69-4	MFS VALUE FUND-I (893)	4,325.260	125,000.00	24.630 05/31/2011	106,531.15
60934N-70-8	FEDERATED PRIME OBLIG MMF #396	134,831.120	134,831.12	1.000 05/31/2011	134,831.12
693390-70-0	PIMCO TOTAL RETURN FUND INST (35)	25,444.341	272,000.00	11.060 05/31/2011	281,414.41
741479-10-9	T ROWE PRICE GROWTH STK FD INC FD 40	9,840.708	314,017.00	34.290 05/31/2011	337,437.88
74253Q-74-7	PRINCIPAL MIDCAP BLEND FD - I	1,207.017	16,511.99	15.250 05/31/2011	18,407.01
875921-30-6	TARGET SMALL CAP VALUE PT	2,441.398	49,535.96	22.400 05/31/2011	54,687.32
921909-70-1	VANGUARD DEV MKT INDEX FD (227)	6,825.939	40,000.00	10.720 05/31/2011	73,174.07
999327-90-1	COMMON STOCK FUND	8,470.000	464,701.04	66.394 05/31/2011	562,361.32
999328-00-8	VALUE STOCK FUND	48,468.000	443,791.72	8.889 05/31/2011	430,834.32
999996-72-1	BROOM LTD PARTNERSHIP	1.000	0.00		0.00

REPORT PTR207 1A FULTON BANK NA
47-F055-01-7 REESE FOUNDATION
CUSIP NUMBER SECURITY DESCRIPTION

AS OF ACCOUNT HOLDINGS

AS OF DATE: 05/31/11

06/07/11

PAGE

	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
TOTAL HOLDINGS		3,747,378.85		4,002,362.83
TOTAL INCOME CASH		.00		.00
TOTAL PRINCIPAL CASH		.00		.00
TOTAL ACCOUNT		3,747,378.85		4,002,362.83

REPORT PTR207 1A FULTON BANK NA

47-F055-01-7 REESE FOUNDATION

AS OF ACCOUNT HOLDINGS

AS OF DATE: 05/31/12

PAGE

06/04/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
0075W0-81-7	CAMBIAR SMALL CAP FUND-INTV	7,435.430	142,388.48	16.860 05/31/2012	125,361.35
314172-56-0	FED STRATEGIC VALUE DIV FD (662)	21,316.049	101,038.07	4.770 05/31/2012	101,677.55
31428Q-10-1	FED TOTAL RETURN BD FD I (328)	116,748.620	1,234,833.12	11.440 05/31/2012	1,335,604.21
377372-AC-1	GLAXOSMITHKLINE 4.850% 05/15/13	150,000.000	149,550.00	104.085 05/31/2012	156,127.50
38142Y-77-3	GS LARGE CAP VALUE FUND 1216	7,987.220	125,000.00	11.290 05/31/2012	90,175.71
411511-30-6	HARBOR INTERNATIONAL FD (11)	1,057.859	57,411.90	53.160 05/31/2012	56,235.78
427866-AM-0	HERSHEY FOODS CO 4.850% 08/15/15	250,000.000	250,195.00	111.734 05/31/2012	279,335.00
60934N-80-7	FEDERATED GOVT OBLI MMF # 395	68,095.150	68,095.15	1.000 05/31/2012	68,095.15
693390-70-0	PIMCO TOTAL RETURN FUND INST (35)	25,444.341	272,000.00	11.280 05/31/2012	287,012.17
76882K-30-6	RIVERPARK/WEDGEWOOD FD-INST	27,398.984	333,993.62	12.450 05/31/2012	341,117.35
921909-79-2	VANGUARD TOTAL INTL STOCK INDEX-SI	2,176.386	64,573.38	25.620 05/31/2012	55,759.01
999327-90-1	COMMON STOCK FUND	6,461.000	362,717.58	68.503 05/31/2012	442,603.27
999328-00-8	VALUE STOCK FUND	61,719.000	559,426.63	8.974 05/31/2012	553,877.56
999996-72-1	BROOM LTD PARTNERSHIP	1.000	0.00	03/31/2010	0.00
TOTAL HOLDINGS			3,721,222.93		3,892,981.61
TOTAL INCOME CASH			.00		.00
TOTAL PRINCIPAL CASH			.00		.00
TOTAL ACCOUNT			3,721,222.93		3,892,981.61