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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning 6/1/2011 **, and ending** 5/31/2012

Name of foundation: EMMA L WARNE PHILA HOME INCUR TR

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062

Room/suite:

City or town, state, and ZIP code: Philadelphia PA 19106-2112

A Employer identification number: 23-6218118

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

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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)* ▶ $ 2,308,081

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)
Revenue	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	0	0		
	4 Dividends and interest from securities	66,695	65,875		
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	15,489			
	b Gross sales price for all assets on line 6a 1,616,021				
	7 Capital gain net income (from Part IV, line 2)		15,489		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	82,184	81,364	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	29,168	21,876		7,292
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	2,000	0	0	2,000
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,800	656	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	0	0	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	38,968	22,532	0	9,292
	25 Contributions, gifts, grants paid	89,906			89,906
	26 **Total expenses and disbursements** Add lines 24 and 25	128,874	22,532	0	99,198
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-46,690			
	b **Net investment income** (if negative, enter -0-)		58,832		
	c **Adjusted net income** (if negative, enter -0-)			0	

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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)

	Line	Description		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing		0	0	
	2	Savings and temporary cash investments		69,071	72,190	72,190
	3	Accounts receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use		0	0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		2,308,668	2,258,829	2,235,891
	14	Land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	15	Other assets (describe ▶)		0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)		2,377,739	2,331,019	2,308,081
Liabilities	17	Accounts payable and accrued expenses		0	0	
	18	Grants payable				
	19	Deferred revenue		0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶)		0	0	
	23	**Total liabilities** (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31** ▶ ☐				
	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		2,377,739	2,331,019	
	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)		2,377,739	2,331,019	
	31	**Total liabilities and net assets/fund balances** (see instructions)		2,377,739	2,331,019	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	2,377,739
2	Enter amount from Part I, line 27a	2	-46,690
3	Other increases not included in line 2 (itemize) ▶ Cost Basis Adj	3	857
4	Add lines 1, 2, and 3	4	2,331,906
5	Decreases not included in line 2 (itemize) ▶	5	887
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,331,019

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	15,489
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	63,432	2,364,193	0 026830
2009	54,957	2,143,192	0 025643
2008	115,948	1,966,589	0 058959
2007			0 000000
2006			0 000000

2	**Total** of line 1, column (d)	2	0 111432
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 037144
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,373,142
5	Multiply line 4 by line 3	5	88,148
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	588
7	Add lines 5 and 6	7	88,736
8	Enter qualifying distributions from Part XII, line 4	8	99,198

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 ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	1	588
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	588
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	588
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 3,954		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	3,954
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,366
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 600 **Refunded** ▶	11	2,766

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	1b		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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	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*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	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*	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, col (c), and Part XV*	7	X	
8 a	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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ▶ 19106-2112

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	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?	☐ 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			
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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶☐			
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?	☐ Yes ☒ 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?	☐ 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)*		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)? **5b** N/A

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? **6b** No: X

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** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 101N Independence Mall E MACY1372-062 Phi	Trustee 4 00	29,168	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,339,445
b	Average of monthly cash balances	1b	69,836
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,409,281
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,409,281
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	36,139
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,373,142
6	**Minimum investment return.** Enter 5% of line 5	6	118,657

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	118,657
2a	Tax on investment income for 2011 from Part VI, line 5	2a	588		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	588
3	Distributable amount before adjustments Subtract line 2c from line 1			3	118,069
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	118,069
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	118,069

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	99,198
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	99,198
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	588
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	98,610

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					118,069
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				83,547	
b	Total for prior years 20____, 20____, 20____			0		
3	Excess distributions carryover, if any, to 2011					
a	From 2006	0				
b	From 2007	0				
c	From 2008	0				
d	From 2009	0				
e	From 2010	0				
f	**Total** of lines 3a through e		0			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 99,198					
a	Applied to 2010, but not more than line 2a				83,547	
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					15,651
e	Remaining amount distributed out of corpus		0			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b	Prior years' undistributed income Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see instructions			0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					102,418
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		0			
10	Analysis of line 9					
a	Excess from 2007	0				
b	Excess from 2008	0				
c	Excess from 2009	0				
d	Excess from 2010	0				
e	Excess from 2011	0				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ [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 *Paid during the year*				
See Attached Statement				
Total			▶ 3a	89,906
b *Approved for future payment*				
NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	66,695	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	15,489	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		82,184	0

13 Total. Add line 12, columns (b), (d), and (e) 13 82,184

(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)
	Not Applicable

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

John N Salvatore SVP Wells Fargo Bank N.A. | 8/23/2012 | VP AND TAX DIRECTOR

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		8/23/2012		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

EMMA L WARNE PHILA HOME INCUR TR #1513847268
EIN 23-6218118
FYE 5/31/2012

Security Description	Security Category	Account #	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
Mutual Fund	Invest - Other	1513847268	23-6218118	04314H204	ARTISAN INTERNATIONAL FUND #661	116629 7	5607 2	114337 2
Mutual Fund	Invest - Other	1513847268	23-6218118	04314H600	ARTISAN MID CAP FUND-INS #1333	60925 22	1610 93	63953 75
Mutual Fund	Invest - Other	1513847268	23-6218118	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	113109	15141 8	130749 9
Mutual Fund	Invest - Other	1513847268	23-6218118	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	46190 53	2705 95	45649 35
Mutual Fund	Invest - Other	1513847268	23-6218118	256206103	DODGE & COX INT'L STOCK FD #1048	113717 5	4002 73	143034 2
Mutual Fund	Invest - Other	1513847268	23-6218118	256210105	DODGE & COX INCOME FD COM #147	179760 3	13150	164730 9
Mutual Fund	Invest - Other	1513847268	23-6218118	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	74417 56	5578 53	80409 87
Mutual Fund	Invest - Other	1513847268	23-6218118	339128100	JP MORGAN MID CAP VALUE-I #758	54775 08	2143	50381 93
Mutual Fund	Invest - Other	1513847268	23-6218118	411511504	HARBOR CAPITAL APRCTION-INST #2012	141530 3	3514 54	131777 1
Mutual Fund	Invest - Other	1513847268	23-6218118	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	97284 85	8230 53	102859 7
Mutual Fund	Invest - Other	1513847268	23-6218118	464287200	ISHARES S & P 500 INDEX FUND	53531 1	406	47637 08
Mutual Fund	Invest - Other	1513847268	23-6218118	487300808	KEELEY SMALL CAP VAL FD CL I #2251	59172 41	2457 33	61270 67
Mutual Fund	Invest - Other	1513847268	23-6218118	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	74195 55	6341 5	73054 08
Mutual Fund	Invest - Other	1513847268	23-6218118	552983694	MFS VALUE FUND-CLASS I #893	107020 8	4591 2	107008 9
Mutual Fund	Invest - Other	1513847268	23-6218118	56063J302	MAINSTAY EP US EQUITY-INS #1204	31215 1	2493 22	29893 7
Mutual Fund	Invest - Other	1513847268	23-6218118	589509108	MERGER FD SH BEN INT #260	49192 99	3125 35	49893 3
Mutual Fund	Invest - Other	1513847268	23-6218118	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	61178 41	2062 66	70154 63
Mutual Fund	Invest - Other	1513847268	23-6218118	693390700	PIMCO TOTAL RET FD-INST #35	180588	16009 6	166084 3
Mutual Fund	Invest - Other	1513847268	23-6218118	693390882	PIMCO FOREIGN BD FD USD H-INST #103	76837 24	7081 77	72327 12
Mutual Fund	Invest - Other	1513847268	23-6218118	76628T645	RIDGEWORTH SEIX HY BD-I #5855	128799 1	13529 3	126780 8
Mutual Fund	Invest - Other	1513847268	23-6218118	77957P105	T ROWE PRICE SHORT TERM BD FD #55	139104 1	28740 5	139104 1
Mutual Fund	Invest - Other	1513847268	23-6218118	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	79269 52	2299	81803 01
Mutual Fund	Invest - Other	1513847268	23-6218118	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	56710 76	2205 79	63924 89
Mutual Fund	Invest - Other	1513847268	23-6218118	922042858	VANGUARD MSCI EMERGING MARKETS ETF	60147 64	1582	73168 01
Mutual Fund	Invest - Other	1513847268	23-6218118	922908553	VANGUARD REIT VIPER	80588 28	1289	68840 98
						2235891		2258829
Demand Note	Savings & Temp Inv	1513847268	23-6218118	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	71788 95	71789	71788 95
Demand Note	Savings & Temp Inv	1513847268	23-6218118	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	400 87	400 87	400 87
						72189 82		72189 82
	Cash	1513847268				0		0
						0		0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
THE INGLIS HOUSE				
Street: 2600 BELMONT AVENUE				
City: PHILADELPHIA	State: PA	Zip Code: 19131	Foreign Country:	
Relationship:	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL PURPOSE GRANT				Amount: 89,906

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

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

	Amount
Long Term CG Distributions	4,537
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,616,021	1,600,532	15,489
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	ARTIO INTERNATIONAL EQ FI	04315J837			4/19/2010		8/24/2011	3,192	3,509				-317
2	X	ARTIO INTERNATIONAL EQ FI	04315J837			4/19/2010		12/19/2011	6,243	7,890				-1,647
3	X	ARTIO INTERNATIONAL EQ FI	04315J837			10/17/2008		12/19/2011	8,882	9,447				-565
4	X	ARTIO INTERNATIONAL EQ FI	04315J837			2/27/2009		12/19/2011	5,428	4,594				834
5	X	DODGE & COX INT'L STOCK F	256206103			7/17/2007		2/10/2012	5,037	7,985				-2,948
6	X	DODGE & COX INCOME FD C(	256210105			5/25/2011		12/19/2011	28,931	29,168				-237
7	X	DODGE & COX INCOME FD C(	256210105			8/26/2011		12/19/2011	19,479	19,465				14
8	X	DODGE & COX INCOME FD C(	256210105			10/19/2009		2/10/2012	7,754	7,361				393
9	X	DODGE & COX INCOME FD C(	256210105			2/4/2011		2/10/2012	7,715	7,500				215
10	X	DODGE & COX INCOME FD C(	256210105			8/26/2011		2/10/2012	52,449	51,640				809
11	X	DODGE & COX INCOME FD C(	256210105			7/17/2007		2/10/2012	7,508	6,841				667
12	X	JP MORGAN MID CAP VALUE-	339128100			12/17/2010		8/24/2011	27,368	29,246				-1,878
13	X	JP MORGAN MID CAP VALUE-	339128100			12/17/2010		12/19/2011	6,219	6,371				-152
14	X	JP MORGAN MID CAP VALUE-	339128100			12/17/2010		5/8/2012	8,502	7,617				885
15	X	GOLDEN LARGE CAP CORE F	34984T881			8/1/2007		8/24/2011	22,973	28,536				-5,563
16	X	GOLDEN LARGE CAP CORE F	34984T881			4/17/2008		8/24/2011	3,980	4,695				-715
17	X	GOLDEN LARGE CAP CORE F	34984T881			7/17/2008		8/24/2011	631	708				-77
18	X	GOLDEN LARGE CAP CORE F	34984T881			11/1/2007		8/24/2011	71	90				-19
19	X	GOLDEN LARGE CAP CORE F	34984T881			7/17/2007		8/24/2011	55,846	73,217				-17,371
20	X	GOLDEN LARGE CAP CORE F	34984T881			2/4/2011		8/24/2011	1,849	2,100				-251
21	X	GOLDEN LARGE CAP CORE F	34984T881			10/31/2008		8/24/2011	9,512	8,400				1,112
22	X	GOLDEN LARGE CAP CORE F	34984T881			10/31/2008		12/19/2011	25,750	22,027				3,723
23	X	GOLDEN LARGE CAP CORE F	34984T881			2/27/2009		12/19/2011	34,087	23,161				10,926
24	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		8/24/2011	23,793	17,231				6,562
25	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		2/10/2012	7,926	5,055				2,871
26	X	GOLDMAN SACHS GRTH OPP	38142Y401			1/20/2009		4/10/2012	22,497	11,067				11,430
27	X	PIMCO EMERG MKTS BD-INS	693391559			2/4/2011		8/24/2011	2,759	2,700				59
28	X	PIMCO EMERG MKTS BD-INS	693391559			5/25/2011		8/24/2011	665	664				1
29	X	PIMCO COMMODITY REAL RE	722005667			7/17/2007		8/24/2011	22,539	35,762				-13,223
30	X	PIMCO COMMODITY REAL RE	722005667			10/17/2008		8/24/2011	7,732	9,300				-1,568
31	X	PIMCO COMMODITY REAL RE	722005667			5/25/2011		8/24/2011	3,473	3,744				-271
32	X	PIMCO COMMODITY REAL RE	722005667			1/20/2009		8/24/2011	7,006	4,888				2,118
33	X	PIMCO COMMODITY REAL RE	722005667			1/20/2009		12/19/2011	8,376	7,146				1,230
34	X	PIMCO COMMODITY REAL RE	722005667			2/27/2009		12/19/2011	37,685	30,482				7,203
35	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/14/2012		5/8/2012	3,250	3,220				30
36	X	T ROWE PRICE SHORT TERM	77957P105			5/25/2011		12/19/2011	76,121	76,912				-791
37	X	T ROWE PRICE SHORT TERM	77957P105			8/29/2011		12/19/2011	8,213	8,281				-68
38	X	T ROWE PRICE SHORT TERM	77957P105			8/29/2011		5/8/2012	29,922	29,922				0
39	X	T ROWE PRICE SHORT TERM	77957P105			2/14/2012		5/8/2012	31,552	31,487				65
40	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/23/2011		2/10/2012	6,099	6,859				-760
41	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/23/2011		5/8/2012	3,128	3,409				-281
42	X	TCW SMALL CAP GROWTH FI	87234N849			12/17/2010		8/24/2011	9,525	10,978				-1,453
43	X	TCW SMALL CAP GROWTH FI	87234N849			12/17/2010		12/19/2011	4,429	5,151				-722
44	X	TCW SMALL CAP GROWTH FI	87234N849			12/17/2010		2/10/2012	5,535	5,471				64
45	X	VANGUARD INFLAT-PROT SE	922031737			7/17/2009		8/24/2011	3,678	3,174				504
46	X	VANGUARD INFLAT-PROT SE	922031737			7/17/2007		8/24/2011	76,541	63,205				13,336
47	X	VANGUARD REIT VIPER	922908553			12/17/2010		8/24/2011	8,647	8,391				256
48	X	VANGUARD REIT VIPER	922908553			12/17/2010		12/19/2011	5,528	5,188				340
49	X	VANGUARD REIT VIPER	922908553			12/17/2010		2/10/2012	3,473	2,991				482
50	X	VANGUARD REIT VIPER	922908553			12/17/2010		5/8/2012	4,441	3,632				809
51	X	WELLS FARGO ADV INTL BON	94985D582			5/25/2011		8/24/2011	345	325				20

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

	Amount
Long Term CG Distributions	4,537
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,616,021	1,600,532	15,489
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
52	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		4/10/2012	39,094	24,710				14,384
53	X	GOLDMAN SACHS L/C VALUE	38142Y773			10/31/2008		8/24/2011	17,833	16,093				1,740
54	X	GOLDMAN SACHS L/C VALUE	38142Y773			2/27/2009		12/19/2011	6,302	4,446				1,856
55	X	GOLDMAN SACHS L/C VALUE	38142Y773			10/31/2008		12/19/2011	17,642	16,013				1,629
56	X	HARBOR CAPITAL APRCTION	411511504			5/25/2011		12/19/2011	9,721	10,553				-832
57	X	HARBOR CAPITAL APRCTION	411511504			5/25/2011		2/10/2012	8,003	7,593				410
58	X	ISHARES S & P 500 INDEX FU	464287200			12/19/2011		2/10/2012	2,825	2,568				257
59	X	ISHARES S & P 500 INDEX FU	464287200			12/19/2011		5/8/2012	34,964	31,423				3,541
60	X	JPMORGAN HIGH YIELD FUN	4812C0803			8/1/2007		8/24/2011	43,160	45,682				-2,522
61	X	JPMORGAN HIGH YIELD FUN	4812C0803			4/19/2010		8/24/2011	5,632	5,881				-249
62	X	JPMORGAN HIGH YIELD FUN	4812C0803			4/17/2008		8/24/2011	2,498	2,491				7
63	X	JPMORGAN HIGH YIELD FUN	4812C0803			5/5/2008		8/24/2011	77,997	79,010				-1,013
64	X	JPMORGAN HIGH YIELD FUN	4812C0803			2/4/2011		8/24/2011	7,276	7,900				-624
65	X	JPMORGAN HIGH YIELD FUN	4812C0803			5/25/2011		8/24/2011	4,453	4,846				-393
66	X	KEELEY SMALL CAP VAL FD (	487300808			12/17/2010		8/24/2011	13,258	14,802				-1,544
67	X	KEELEY SMALL CAP VAL FD (	487300808			12/17/2010		12/19/2011	5,344	5,956				-612
68	X	KEELEY SMALL CAP VAL FD (	487300808			12/17/2010		2/10/2012	4,252	4,112				140
69	X	MFS VALUE FUND-CLASS I #8	552983694			5/25/2011		12/19/2011	53,764	60,378				-6,614
70	X	MAINSTAY EP US EQUITY-INS	56063J302			12/21/2011		2/10/2012	37,003	34,076				2,927
71	X	MAINSTAY EP US EQUITY-INS	56063J302			12/21/2011		5/8/2012	3,424	3,141				283
72	X	OPPENHEIMER DEVELOPING	683974505			5/25/2011		2/10/2012	4,942	5,344				-402
73	X	PIMCO TOTAL RET FD-INST #	693390700			5/25/2011		12/19/2011	47,262	47,782				-520
74	X	PIMCO TOTAL RET FD-INST #	693390700			10/19/2009		2/10/2012	6,619	6,500				119
75	X	PIMCO TOTAL RET FD-INST #	693390700			5/25/2011		2/10/2012	6,687	6,639				48
76	X	PIMCO TOTAL RET FD-INST #	693390700			8/26/2011		2/10/2012	62,898	62,105				793
77	X	PIMCO FOREIGN BD FD USD	693390882			12/21/2011		5/8/2012	3,065	3,006				59
78	X	PIMCO EMERG MKTS BD-INS	693391559			1/19/2010		8/24/2011	9,474	8,599				875
79	X	PIMCO EMERG MKTS BD-INS	693391559			4/17/2008		8/24/2011	1,575	1,477				98
80	X	PIMCO EMERG MKTS BD-INS	693391559			7/17/2007		8/24/2011	36,713	35,084				1,629
81	X	WELLS FARGO ADV INTL BON	94985D582			7/17/2007		8/24/2011	7,867	6,839				1,028
82	X	WELLS FARGO ADV INTL BON	94985D582			7/17/2007		12/19/2011	32,322	31,117				1,205
83	X	WELLS FARGO ADV INTL BON	94985D582			2/4/2011		12/19/2011	9,071	9,200				-129
84	X	WF ADV ENDEAVOR SELECT-	949915565			10/17/2008		8/24/2011	23,560	18,718				4,842
85	X	WF ADV ENDEAVOR SELECT-	949915565			8/1/2008		8/24/2011	6,051	7,288				-1,237
86	X	WF ADV ENDEAVOR SELECT-	949915565			1/20/2009		8/24/2011	17,233	11,063				6,170
87	X	WF ADV ENDEAVOR SELECT-	949915565			1/17/2008		8/24/2011	8,188	9,319				-1,131
88	X	ARTISAN INTERNATIONAL FU	04314H204			8/26/2011		2/10/2012	8,313	7,833				480
89	X	ARTIO TOTAL RETURN BD FD	04315J209			10/31/2008		8/24/2011	32,442	28,536				3,906
90	X	ARTIO TOTAL RETURN BD FD	04315J209			10/31/2008		12/19/2011	45,986	40,102				5,884
91	X	ARTIO INTERNATIONAL EQ FI	04315J837			1/17/2008		8/24/2011	6,249	8,997				-2,748
92	X	ARTIO INTERNATIONAL EQ FI	04315J837			7/17/2008		8/24/2011	2,676	3,665				-989
93	X	ARTIO INTERNATIONAL EQ FI	04315J837			7/17/2007		8/24/2011	59,030	96,244				-37,214
94	X	ARTIO INTERNATIONAL EQ FI	04315J837			2/4/2011		8/24/2011	2,604	3,000				-396
95	X	ARTIO INTERNATIONAL EQ FI	04315J837			5/25/2011		8/24/2011	1,928	2,198				-270

Line 16a (990-PF) - Legal Fees

		2,000	0	0	2,000
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	2,000			2,000
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		7,800	656	0	0
1	PY FED EXCISE TAX	3,190			
2	ESTIMATED EXCISE TAX PAID	3,954			
3	FOREIGN TAX WITHHELD	656	656		
4					
5					
6					
7					
8					
9					
10					

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

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			2,308,668	2,258,829	2,235,891
1	INVESTMENTS OTHER		2,308,668	2,258,829	2,235,891
2					
3			0		
4			0		
5			0		
6			0		
7			0		
8			0		
9			0		
10			0		
11			0		
12			0		
13			0		
14			0		
15			0		
16			0		
17			0		
18			0		
19			0		
20			0		
21			0		
22			0		
23			0		
24			0		
25			0		

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

	Amount
Long Term CG Distributions	4,537
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1,611,484	0	1,600,532	10,952	0	0	0	10,952
1	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		4/19/2010	8/24/2011	3,192	0	3,509	-317			0	-317
2	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		4/19/2010	12/19/2011	6,243	0	7,890	-1,647			0	-1,647
3	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		10/17/2008	12/19/2011	8,882	0	9,447	-565			0	-565
4	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		2/27/2009	12/19/2011	5,428	0	4,594	834			0	834
5	DODGE & COX INT'L STOCK FD #1048	256206103		7/17/2007	2/10/2012	5,037	0	7,985	-2,948			0	-2,948
6	DODGE & COX INCOME FD COM #147	256210105		5/25/2011	12/19/2011	28,931	0	29,168	-237			0	-237
7	DODGE & COX INCOME FD COM #147	256210105		8/26/2011	12/19/2011	19,479	0	19,465	14			0	14
8	DODGE & COX INCOME FD COM #147	256210105		10/19/2009	2/10/2012	7,754	0	7,361	393			0	393
9	DODGE & COX INCOME FD COM #147	256210105		2/4/2011	2/10/2012	7,715	0	7,500	215			0	215
10	DODGE & COX INCOME FD COM #147	256210105		8/26/2011	2/10/2012	52,449	0	51,640	809			0	809
11	DODGE & COX INCOME FD COM #147	256210105		7/17/2007	2/10/2012	7,508	0	6,841	667			0	667
12	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	8/24/2011	27,368	0	29,246	-1,878			0	-1,878
13	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	12/19/2011	6,219	0	6,371	-152			0	-152
14	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	5/8/2012	8,502	0	7,617	885			0	885
15	GOLDEN LARGE CAP CORE FUND-I	34984T881		8/1/2007	8/24/2011	22,973	0	28,536	-5,563			0	-5,563
16	GOLDEN LARGE CAP CORE FUND-I	34984T881		4/17/2008	8/24/2011	3,980	0	4,695	-715			0	-715
17	GOLDEN LARGE CAP CORE FUND-I	34984T881		7/17/2008	8/24/2011	631	0	708	-77			0	-77
18	GOLDEN LARGE CAP CORE FUND-I	34984T881		11/1/2007	8/24/2011	71	0	90	-19			0	-19
19	GOLDEN LARGE CAP CORE FUND-I	34984T881		7/17/2007	8/24/2011	55,846	0	73,217	-17,371			0	-17,371
20	GOLDEN LARGE CAP CORE FUND-I	34984T881		2/4/2011	8/24/2011	1,849	0	2,100	-251			0	-251
21	GOLDEN LARGE CAP CORE FUND-I	34984T881		10/31/2008	8/24/2011	9,512	0	8,400	1,112			0	1,112
22	GOLDEN LARGE CAP CORE FUND-I	34984T881		10/31/2008	12/19/2011	25 750	0	22,027	3,723			0	3,723
23	GOLDEN LARGE CAP CORE FUND-I	34984T881		2/27/2009	12/19/2011	34,087	0	23,161	10,926			0	10,926
24	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	8/24/2011	23,793	0	17,231	6,562			0	6,562
25	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	2/10/2012	7,926	0	5,055	2,871			0	2,871
26	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		1/20/2009	4/10/2012	22 497	0	11,067	11,430			0	11,430
27	PIMCO EMERG MKTS BD-INST #137	693391559		2/4/2011	8/24/2011	2,759	0	2,700	59			0	59
28	PIMCO EMERG MKTS BD-INST #137	693391559		5/25/2011	8/24/2011	665	0	664	1			0	1
29	PIMCO COMMODITY REAL RET STRAT-I	722005667		7/17/2007	8/24/2011	22,539	0	35,762	-13,223			0	-13,223
30	PIMCO COMMODITY REAL RET STRAT-I	722005667		10/17/2008	8/24/2011	7,732	0	9,300	-1,568			0	-1,568
31	PIMCO COMMODITY REAL RET STRAT-I	722005667		5/25/2011	8/24/2011	3,473	0	3,744	-271			0	-271
32	PIMCO COMMODITY REAL RET STRAT-I	722005667		1/20/2009	8/24/2011	7,006	0	4,888	2,118			0	2,118
33	PIMCO COMMODITY REAL RET STRAT-I	722005667		1/20/2009	12/19/2011	8,376	0	7,146	1,230			0	1,230
34	PIMCO COMMODITY REAL RET STRAT-I	722005667		2/27/2009	12/19/2011	37,685	0	30,482	7,203			0	7,203
35	RIDGEWORTH SEIX HY BD-I #5855	76628T645		2/14/2012	5/8/2012	3,250	0	3,220	30			0	30
36	T ROWE PRICE SHORT TERM BD FD #5	77957P105		5/25/2011	12/19/2011	76,121	0	76,912	-791			0	-791
37	T ROWE PRICE SHORT TERM BD FD #5	77957P105		8/29/2011	12/19/2011	8,213	0	8,281	-68			0	-68
38	T ROWE PRICE SHORT TERM BD FD #5	77957P105		8/29/2011	5/8/2012	29,922	0	29,922	0			0	0
39	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/14/2012	5/8/2012	31,552	0	31,487	65			0	65
40	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		5/23/2011	2/10/2012	6 099	0	6,859	-760			0	-760
41	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		5/23/2011	5/8/2012	3,128	0	3,409	-281			0	-281
42	TCW SMALL CAP GROWTH FUND-I #472	87234N849		12/17/2010	8/24/2011	9,525	0	10,978	-1,453			0	-1,453
43	TCW SMALL CAP GROWTH FUND-I #472	87234N849		12/17/2010	12/19/2011	4,429	0	5,151	-722			0	-722
44	TCW SMALL CAP GROWTH FUND-I #472	87234N849		12/17/2010	2/10/2012	5,535	0	5,471	64			0	64
45	VANGUARD INFLAT-PROT SECS-ADM #	922031737		7/17/2009	8/24/2011	3,678	0	3,174	504			0	504
46	VANGUARD INFLAT-PROT SECS-ADM #	922031737		7/17/2007	8/24/2011	76,541	0	63,205	13,336			0	13,336
47	VANGUARD REIT VIPER	922908553		12/17/2010	8/24/2011	8,647	0	8,391	256			0	256
48	VANGUARD REIT VIPER	922908553		12/17/2010	12/19/2011	5,528	0	5,188	340			0	340
49	VANGUARD REIT VIPER	922908553		12/17/2010	2/10/2012	3,473	0	2,991	482			0	482
50	VANGUARD REIT VIPER	922908553		12/17/2010	5/8/2012	4,441	0	3,632	809			0	809
51	WELLS FARGO ADV INTL BOND-IS #470	94985D582		5/25/2011	8/24/2011	345	0	325	20			0	20
52	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	4/10/2012	39,094	0	24,710	14,384			0	14,384
53	GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		10/31/2008	8/24/2011	17,833	0	16,093	1,740			0	1,740
54	GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		2/27/2009	12/19/2011	6,302	0	4,446	1,856			0	1,856
55	GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		10/31/2008	12/19/2011	17,642	0	16,013	1,629			0	1,629
56	HARBOR CAPITAL APRCTION-INST #20	411511504		5/25/2011	12/19/2011	9,721	0	10,553	-832			0	-832
57	HARBOR CAPITAL APRCTION-INST #20	411511504		5/25/2011	2/10/2012	8,003	0	7 593	410			0	410
58	ISHARES S & P 500 INDEX FUND	464287200		12/19/2011	2/10/2012	2,825	0	2,568	257			0	257

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

	Amount
Long Term CG Distributions	4,537
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1,611,484	0	1,600,532	10,952	0	0	0	10,952
59	ISHARES S & P 500 INDEX FUND	464287200		12/19/2011	5/8/2012	34,964	0	31,423	3,541			0	3,541
60	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		8/1/2007	8/24/2011	43,160	0	45,682	-2,522			0	-2,522
61	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		4/19/2010	8/24/2011	5,632	0	5,881	-249			0	-249
62	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		4/17/2008	8/24/2011	2,498	0	2,491	7			0	7
63	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		5/5/2008	8/24/2011	77,997	0	79,010	-1,013			0	-1,013
64	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		2/4/2011	8/24/2011	7,276	0	7,900	-624			0	-624
65	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		5/25/2011	8/24/2011	4,453	0	4,846	-393			0	-393
66	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	8/24/2011	13,258	0	14,802	-1,544			0	-1,544
67	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	12/19/2011	5,344	0	5,956	-612			0	-612
68	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	2/10/2012	4,252	0	4,112	140			0	140
69	MFS VALUE FUND-CLASS I #893	552983694		5/25/2011	12/19/2011	53,764	0	60 378	-6,614			0	-6,614
70	MAINSTAY EP US EQUITY-INS #1204	56063J302		12/21/2011	2/10/2012	37,003	0	34,076	2,927			0	2,927
71	MAINSTAY EP US EQUITY-INS #1204	56063J302		12/21/2011	5/8/2012	3,424	0	3,141	283			0	283
72	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		5/25/2011	2/10/2012	4,942	0	5,344	-402			0	-402
73	PIMCO TOTAL RET FD-INST #35	693390700		5/25/2011	12/19/2011	47,262	0	47,782	-520			0	-520
74	PIMCO TOTAL RET FD-INST #35	693390700		10/19/2009	2/10/2012	6,619	0	6,500	119			0	119
75	PIMCO TOTAL RET FD-INST #35	693390700		5/25/2011	2/10/2012	6,687	0	6,639	48			0	48
76	PIMCO TOTAL RET FD-INST #35	693390700		8/26/2011	2/10/2012	62,898	0	62,105	793			0	793
77	PIMCO FOREIGN BD FD USD H-INST #1	693390882		12/21/2011	5/8/2012	3,065	0	3,006	59			0	59
78	PIMCO EMERG MKTS BD-INST #137	693391559		1/19/2010	8/24/2011	9,474	0	8,599	875			0	875
79	PIMCO EMERG MKTS BD-INST #137	693391559		4/17/2008	8/24/2011	1,575	0	1,477	98			0	98
80	PIMCO EMERG MKTS BD-INST #137	693391559		7/17/2007	8/24/2011	36,713	0	35,084	1,629			0	1,629
81	WELLS FARGO ADV INTL BOND-IS #470	94985D582		7/17/2007	8/24/2011	7,867	0	6,839	1,028			0	1,028
82	WELLS FARGO ADV INTL BOND-IS #470	94985D582		7/17/2007	12/19/2011	32,322	0	31,117	1,205			0	1,205
83	WELLS FARGO ADV INTL BOND-IS #470	94985D582		2/4/2011	12/19/2011	9,071	0	9,200	-129			0	-129
84	WF ADV ENDEAVOR SELECT-I #3124	949915565		10/17/2008	8/24/2011	23,560	0	18,718	4,842			0	4,842
85	WF ADV ENDEAVOR SELECT-I #3124	949915565		8/1/2008	8/24/2011	6,051	0	7,288	-1,237			0	-1,237
86	WF ADV ENDEAVOR SELECT-I #3124	949915565		1/20/2009	8/24/2011	17,233	0	11,063	6,170			0	6,170
87	WF ADV ENDEAVOR SELECT-I #3124	949915565		1/17/2008	8/24/2011	8,188	0	9,319	-1,131			0	-1,131
88	ARTISAN INTERNATIONAL FUND #661	04314H204		8/26/2011	2/10/2012	8,313	0	7,833	480			0	480
89	ARTIO TOTAL RETURN BD FD CL I #152	04315J209		10/31/2008	8/24/2011	32,442	0	28,536	3,906			0	3,906
90	ARTIO TOTAL RETURN BD FD CL I #152	04315J209		10/31/2008	12/19/2011	45,986	0	40,102	5,884			0	5,884
91	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		1/17/2008	8/24/2011	6,249	0	8,997	-2,748			0	-2,748
92	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		7/17/2008	8/24/2011	2,676	0	3,665	-989			0	-989
93	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		7/17/2007	8/24/2011	59,030	0	96,244	-37,214			0	-37,214
94	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		2/4/2011	8/24/2011	2,604	0	3,000	-396			0	-396
95	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		5/25/2011	8/24/2011	1,928	0	2,198	-270			0	-270

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

29,168

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A Trust T		101N Independence Mall E MACY13	Philadelphia	PA	19106-2112		Trustee	40 00	29,168
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

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

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	10/12/2011	2	989
3	Second quarter estimated tax payment	11/9/2011	3	989
4	Third quarter estimated tax payment	2/9/2012	4	989
5	Fourth quarter estimated tax payment	5/9/2012	5	987
6	Other payments		6	0
7	Total		7	3,954

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	83,547
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	83,547