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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 MARCEL K LYNUM C/O WELLS FARGO BANK N A 06510900		A Employer identification number 41-6245472
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	B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Philadelphia PA 19106-2112		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,964,381	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	
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	0	0		
4	Dividends and interest from securities	166,359	163,945		
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	143,310			
b	Gross sales price for all assets on line 6a	1,721,301			
7	Capital gain net income (from Part IV, line 2)		143,310		
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)	-5,559	-5,559	0	
12	Total. Add lines 1 through 11	304,110	301,696	0	
13	Compensation of officers, directors, trustees, etc	55,892	41,919		13,973
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	967	0	0	967
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see instructions)	2,735	1,947	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)	1,732	1,707	0	25
24	Total operating and administrative expenses. Add lines 13 through 23	61,326	45,573	0	14,965
25	Contributions, gifts, grants paid	330,685			330,685
26	Total expenses and disbursements. Add lines 24 and 25	392,011	45,573	0	345,650
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-87,901			
b	Net investment income (if negative, enter -0-)		256,123		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

P 23

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	0	0	
	2 Savings and temporary cash investments	-159,097	43,570	43,570
	3 Accounts receivable	0		
	Less allowance for doubtful accounts	0	0	0
	4 Pledges receivable	0		
	Less allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)	0		
	Less allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0		0
	c Investments—corporate bonds (attach schedule)	0		0
Liabilities	11 Investments—land, buildings, and equipment basis	0		
	Less accumulated depreciation (attach schedule)	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	4,702,648	4,458,932	4,920,811
	14 Land, buildings, and equipment basis	0		
	Less accumulated depreciation (attach schedule)	0	0	0
	15 Other assets (describe)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,543,551	4,502,502	4,964,381
	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
Net Assets or Fund Balances	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	
	Foundations that follow SFAS 117, check here ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒			
	27 Capital stock, trust principal, or current funds	4,543,551	4,502,502	
	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)	4,543,551	4,502,502	
	31 Total liabilities and net assets/fund balances (see instructions)	4,543,551	4,502,502	

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	4,543,551
2 Enter amount from Part I, line 27a	2	-87,901
3 Other increases not included in line 2 (itemize) <u>See Attached Statement</u>	3	66,459
4 Add lines 1, 2, and 3	4	4,522,109
5 Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	19,607
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,502,502

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a 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	143,310
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	160,406	5,062,469	0.031685
2009	143,129	4,331,985	0.033040
2008	159,729	4,126,096	0.038712
2007			0.000000
2006			0.000000

2 Total of line 1, column (d)	2	0.103437
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	0.034479
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,141,600
5 Multiply line 4 by line 3	5	177,277
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,561
	7	179,838
	8	345,650

Contributions from Part XII, line 4

If greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See 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 ☒ and enter 1% of Part I, line 27b		1	2,561
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	2,561
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,561
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,444	
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	6,444	
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	3,883	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 2,561 Refunded ☐	11	1,322	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>WELLS FARGO BANK N A</u> Telephone no ► <u>888-730-4933</u> Located at ► <u>101N Independence Mall E MACY 1372-062 Philadelphia PA</u> ZIP+4 ► <u>19106-2112</u>			
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 ► <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes No	X 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		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20____, 20____, 20____, 20____ ☐ Yes ☒ No		
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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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	55,892	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
.....		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 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	5,157,219
b	Average of monthly cash balances	1b	62,679
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,219,898
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	5,219,898
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	78,298
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,141,600
6	Minimum investment return. Enter 5% of line 5	6	257,080

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	257,080
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,561
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	2,561
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	254,519
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	254,519
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	254,519

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	345,650
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	345,650
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	2,561
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	343,089

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				254,519
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			191,467	
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 ▶ \$ 345,650				
a Applied to 2010, but not more than line 2a			191,467	
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				154,183
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				100,336
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			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
				0
0				0
				0
				0
0				0
				0
				0
				0
				0

Form **990-PF** (2011)

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	330,685
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
f _____		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	166,359	
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	143,310	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>PARTNERSHIP INCOME</u>		0	01	-5,559	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		304,110	0
13 Total. Add line 12, columns (b), (d), and (e)				13	304,110

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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?

- (1) Cash**

- (2) Other assets

- b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization**

- (2) Purchases of assets from a noncharitable exempt organization**

- (3) Rental of facilities, equipment, or other assets

- (4) Reimbursement arrangements**

- (5) Loans or loan guarantees

- (6) Performance of services or membership or fundraising solicitations**

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

- 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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

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

**Sign
Here**

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

John A. Sulentis SVP Wells Fargo Bank N.A.

8/22/2012

SVP Wells Fargo Bank, N A

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

PTIN

JOSEPH J CASTRIANO

[Signature]

8/22/2012

Check ☒ if self-employed

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ► 13-4008324

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

Phone no	412-355-6000
----------	--------------

MARCEL K LYNUM C/O WELLS FARGO BANK N A 06510900

41-6245472 Page 1 of 1

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

Recipient(s) paid during the year

Name

MAYO CLINIC

Street

200 FIRST ST SW

City

ROCHESTER

State

MN

Zip Code

55905

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

165,343

Name

UNIVERSITY OF WI RIVER FALLS FDN INC

Street

410 S 3RD ST

City

RIVER FALLS

State

WI

Zip Code

54022

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

165,342

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss		
									Amount		Gross Sales				Cost or Other Basis	Valuation Method
									Long Term CG Distributions	Short Term CG Distributions						
1	X	AMERICAN TOWER SYSTEMS	029912201			3/3/2011		7/13/2011	20,088	19,901				187		
2	X	APPLE INC	037833100			11/10/2008		9/20/2011	35,795	8,197				27,598		
3	X	APPLE INC	037833100			11/10/2008		1/10/2012	21,161	4,822				16,339		
4	X	AVALONBAY CMNTYS INC	053484101			1/30/2009		12/20/2011	775	318				457		
5	X	COGNIZANT TECH SOLUTION	192446102			3/3/2011		7/13/2011	19,507	20,025				-518		
6	X	COSTCO WHOLESALE CORP	22160KAB1			4/24/2007		3/15/2012	75,000	75,793				-793		
7	X	DEERE & CO	244199105			3/3/2011		7/13/2011	17,883	19,954				-2,071		
8	X	DIAGEO PLC - ADR	25243Q205			12/17/2008		9/20/2011	15,636	11,665				3,971		
9	X	DIAMOND HILL LONG-SHORT	25264S833			4/6/2011		2/14/2012	4,119	3,962				157		
10	X	DIAMOND HILL LONG-SHORT	25264S833			1/4/2011		2/14/2012	1,957	1,814				143		
11	X	DIAMOND HILL LONG-SHORT	25264S833			1/4/2011		4/9/2012	4,134	3,830				304		
12	X	EATON VANCE GLOBAL MACRO	277923728			11/11/2010		4/9/2012	2,016	2,090				-74		
13	X	ECOLAB INC	278865100			8/25/2009		7/13/2011	24,864	18,482				6,382		
14	X	EXXON MOBIL CORPORATION	30231G102			7/30/1982		7/13/2011	8,301	326				7,975		
15	X	FED HOME LN BK 4 375%	3133X8C91			3/17/2005		8/15/2011	50,000	49,399				601		
16	X	GATEWAY FUND - Y #1986	367829884			4/6/2011		2/14/2012	3,149	3,141				8		
17	X	GATEWAY FUND - Y #1986	367829884			4/6/2011		4/9/2012	2,248	2,231				17		
18	X	GATEWAY FUND - Y #1986	367829884			7/21/2009		4/9/2012	1,650	1,465				185		
19	X	HUSSMAN STRATEGIC GROWTH	448108100			7/21/2009		9/1/2011	7,548	7,960				-412		
20	X	INTEL CORP	458140100			5/16/2000		7/13/2011	4,532	11,994				-7,462		
21	X	INTEL CORP	458140100			4/24/2001		7/13/2011	18,128	24,456				-6,328		
22	X	INTERCONTINENTAL EXCHANGE	45865V100			3/23/2011		7/13/2011	19,071	19,051				20		
23	X	JPMORGAN CHASE & CO 4 5%	46625HCA6			2/22/2005		1/15/2012	60,000	59,677				323		
24	X	JOHNSON & JOHNSON	478160104			5/1/2008		7/13/2011	60,929	60,433				496		
25	X	KEELEY SMALL CAP VAL FDC	487300808			1/10/2012		5/15/2012	11,032	10,836				196		
26	X	KELLOGG CO	487836108			12/17/2010		7/13/2011	34,749	32,080				2,669		
27	X	MCDONALDS CORP	580135101			5/1/2008		7/13/2011	17,126	12,035				5,091		
28	X	MCDONALDS CORP	580135101			5/1/2008		1/10/2012	19,908	12,035				7,873		
29	X	MERGER FID SH BEN INT #260	589509108			4/6/2011		4/9/2012	3,795	3,901				-106		
30	X	NETAPP INC	64110D104			3/3/2011		7/13/2011	19,946	20,060				-114		
31	X	POWERSHARES DB COMM	73935S105			2/25/2010		4/9/2012	6,397	5,220				1,177		
32	X	POWERSHARES DB COMM	73935S105			2/25/2010		5/15/2012	36,423	31,898				4,525		
33	X	RIDGEWORTH SEIX HY BD-I #	76628T645			8/17/2009		5/15/2012	9,902	8,943				959		
34	X	RIDGEWORTH SEIX HY BD-I #	76628T645			8/18/2009		5/15/2012	10,617	9,556				1,061		
35	X	SIMON PROPERTY GROUP INC	828806109			3/18/2009		12/20/2011	1,516	404				1,112		
36	X	SIMON PROPERTY GROUP INC	828806109			6/19/2009		12/20/2011	491	205				286		
37	X	SIMON PROPERTY GROUP INC	828806109			6/19/2009		12/20/2011	14	6				8		
38	X	SIMON PROPERTY GROUP INC	828806109			9/18/2009		12/20/2011	618	324				294		
39	X	SIMON PROPERTY GROUP INC	828806109			9/18/2009		12/20/2011	14	7				7		
40	X	SIMON PROPERTY GROUP INC	828806109			12/18/2009		12/20/2011	615	366				249		
41	X	SIMON PROPERTY GROUP INC	828806109			12/18/2009		12/20/2011	16	10				6		
42	X	STATE STREET CORP	857477103			10/25/2002		7/13/2011	22,730	20,280				2,450		
43	X	STATE STREET CORP	857477103			2/18/2003		7/13/2011	31,822	26,500				5,322		
44	X	MLN ELEMENTS ROGER ENE	870297306			1/4/2011		4/9/2012	4,677	4,322				355		
45	X	MLN ELEMENTS ROGER ENE	870297306			1/4/2011		5/15/2012	41,309	40,822				487		
46	X	MLN ELEMENTS ROGERS AG	870297603			3/22/2011		4/9/2012	6,525	8,018				-1,493		
47	X	MLN ELEMENTS ROGERS AG	870297603			3/22/2011		5/15/2012	24,582	32,074				-7,492		
48	X	MLN ELEMENTS ROGERS AG	870297603			7/13/2011		5/15/2012	8,265	10,247				-1,982		
49	X	TEMPLETON GLOBAL BOND FUND	880208400			10/19/2009		5/15/2012	83,813	84,079				-266		
50	X	TEVA PHARMACEUTICAL IND	881624209			12/30/2009		9/20/2011	25,844	39,072				-13,228		
51	X	THERMO FISHER SCIENTIFIC	883556102			5/1/2008		11/2/2011	42,015	49,223				-7,208		

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

Totals														
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			Cost, Other Basis and Expenses		Net Gain or Loss
									Price	Cost or Other Basis	Valuation Method	Depreciation	Expense of Sale and Cost of Improvements	
Long Term CG Distributions									1,721,301			1,577,991		143,310
Short Term CG Distributions									0			0		0
Amount									0			0		0
52	X	THERMO FISHER SCIENTIFIC	883556102			4/27/2009		11/2/2011	7,414	4,992			2,422	
53	X	USB CAPITAL VI PFD 5 75	903304202			1/4/2011		9/8/2011	25,000	24,870			130	
54	X	USB CAPITAL VI PFD 5 75	903304202			1/19/2011		9/8/2011	25,000	24,973			27	
55	X	USB CAPITAL VI PFD 5 75	903304202			3/2/2011		9/8/2011	25,000	24,896			104	
56	X	URBAN OUTFITTERS INCORP	917047102			4/6/2011		2/13/2012	18,907	21,798			-2,891	
57	X	VANGUARD MSCI EAFE ETF	921943858			10/26/2009		3/16/2012	30,572	30,892			-320	
58	X	VANGUARD MID-CAP GROWT	922908538			1/3/2008		11/1/2011	20,881	22,478			-1,597	
59	X	VANGUARD MID-CAP GROWT	922908538			1/16/2008		11/1/2011	16,108	15,752			356	
60	X	VANGUARD MID-CAP GROWT	922908538			1/7/2009		11/1/2011	16,526	9,670			6,856	
61	X	VANGUARD REIT VIPER	922908553			2/4/2009		1/10/2012	25,894	13,572			12,322	
62	X	VANGUARD REIT VIPER	922908553			9/20/2011		1/10/2012	17,846	17,243			603	
63	X	VERIZON COMMUNICATIONS	92343V104			8/30/1984		7/13/2011	22,302	5,104			17,198	
64	X	VORNADO REALTY TRUST	929042109			6/23/2004		9/20/2011	25,066	15,790			9,276	
65	X	VORNADO REALTY TRUST	929042109			7/21/2009		9/20/2011	35,510	19,415			16,095	
66	X	VORNADO REALTY TRUST	929042109			3/12/2009		12/20/2011	530	218			312	
67	X	VORNADO REALTY TRUST	929042109			6/12/2009		12/20/2011	297	186			111	
68	X	VORNADO REALTY TRUST	929042109			6/12/2009		12/20/2011	6	4			2	
69	X	VORNADO REALTY TRUST	929042109			9/14/2009		12/20/2011	227	160			67	
70	X	VORNADO REALTY TRUST	929042109			12/14/2009		12/20/2011	223	201			22	
71	X	VORNADO REALTY TRUST	929042109			12/14/2009		12/20/2011	4	3			1	
72	X	WAL MART STORES INC	931142103			11/10/2008		7/13/2011	32,375	33,138			-763	
73	X	WELLS FARGO ADV S/T HY-A	94975P843			11/11/2010		6/30/2011	1,500	1,511			-11	
74	X	WELLS FARGO ADV S/T HY-A	94975P843			11/11/2010		7/29/2011	24,000	24,116			-116	
75	X	WELLS FARGO ADV S/T HY-A	94975P843			11/11/2010		5/15/2012	19,678	19,846			-168	
76	X	WELLS FARGO ADV DIV INTL	949917322			6/24/2003		2/3/2012	16,066	15,000			1,066	
77	X	WELLS FARGO ADV DIV INTL	949917322			2/6/2009		2/3/2012	11,965	8,405			3,560	
78	X	WELLS FARGO ADV DIV INTL	949917322			1/23/2002		2/3/2012	7,540	8,319			-779	
79	X	WELLS FARGO ADV DIV INTL	949917322			9/26/2003		2/3/2012	5,142	5,056			86	
80	X	WELLS FARGO ADV DIV INTL	949917322			2/5/2010		2/3/2012	2,236	1,959			277	
81	X	WELLS FARGO ADV DIV INTL	949917322			2/14/2006		2/3/2012	2,116	3,051			-935	
82	X	WELLS FARGO ADV DIV INTL	949917322			10/16/2008		2/3/2012	560	525			35	
83	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006		7/29/2011	2,762	2,819			-57	
84	X	WELLS FARGO ADV HI INC-IN	949917538			7/28/2008		7/29/2011	1,981	1,845			136	
85	X	WELLS FARGO ADV HI INC-IN	949917538			5/3/2010		7/29/2011	1,287	1,227			60	
86	X	WELLS FARGO ADV HI INC-IN	949917538			10/19/2009		7/29/2011	970	885			85	
87	X	WELLS FARGO ADV HI INC-IN	949917538			10/19/2009		5/15/2012	534	488			46	
88	X	WELLS FARGO ADV HI INC-IN	949917538			7/23/2009		5/15/2012	4,572	3,985			587	
89	X	WF ADV ULTRA SH-TRM MUN	949917702			5/26/2011		6/30/2011	300,000	300,000			0	
90	X	LT CAPITAL GAIN DIVIDENDS							3,981				3,981	
91	X	UNRECAPTURED SEC 1250 G							342				342	
92	X	SEC 988 GAIN							8,895				8,895	
93	X	SEC 1256 GAIN FROM K-1							13,317				13,317	
94	X												0	
95	X	S/T LOSS FROM K-1 SALES								90			-90	
96	X	LT GAIN FROM K-1 SALES							2,917				2,917	

Line 11 (990-PF) - Other Income

		-5,559	-5,559	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	PARTNERSHIP INCOME	-7,506	-7,506	
2	MISC INCOME	1,947	1,947	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

		967	0	0	967
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	967			967
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
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	788			
3	FOREIGN TAX WITHHELD	1,947	1,947		
4					
5					
6					
7					
8					
9					
10					

2,735 1,947 0 0

Line 23 (990-PF) - Other Expenses

		1,732	1,707	0	25
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PARTNERSHIP EXPENSES	1,677	1,677		
2	ADR FEES	30	30		
3	STATE AG FEES	25			25
4					
5					
6					
7					
8					
9					

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

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

1	Cost Basis Adjustment	1	1,532
2	Gain on PY Sales Settled in CY	2	64,927
3	Total	3	66,459

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

1	Partnership Income Adjustment	1	15,996
2	PY Return of Capital Adjustment	2	3,611
3	Total	3	19,607

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

Amount													
0													
0													
Long Term CG Distributions													
Short Term CG Distributions													
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	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
1	AMERICAN TOWER SYSTEMS CORP CL	029912201		3/3/2011	7/13/2011	20,088	0	19,901	187			0	187
2	APPLE INC	037833100		11/10/2008	9/20/2011	35,795	0	8,197	27,598			0	27,598
3	APPLE INC	037833100		11/10/2008	1/10/2012	21,161	0	4,822	16,339			0	16,339
4	AVALONBAY CMNTYS INC	053484101		1/30/2009	12/20/2011	775	0	318	457			0	457
5	COGNIZANT TECH SOLUTIONS CRP CO	192446102		3/3/2011	7/13/2011	19,507	0	20,025	-518			0	-518
6	COSTCO WHOLESALE COR 5 300% 3/1	22160KAB1		4/24/2007	3/15/2012	75,000	0	75,793	-793			0	-793
7	DEERE & CO	244199105		3/3/2011	7/13/2011	17,883	0	19,954	-2,071			0	-2,071
8	DIAGEO PLC - ADR	25243Q205		12/17/2008	9/20/2011	15,636	0	11,665	3,971			0	3,971
9	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		4/6/2011	2/14/2012	4,119	0	3,962	157			0	157
10	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		1/4/2011	2/14/2012	1,957	0	1,814	143			0	143
11	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		1/4/2011	4/9/2012	4,134	0	3,830	304			0	304
12	EATON VANCE GLOBAL MACRO - I #008	277923728		11/11/2010	4/9/2012	2,016	0	2,090	-74			0	-74
13	ECOLAB INC	278865100		8/25/2009	7/13/2011	24,864	0	18,482	6,382			0	6,382
14	EXXON MOBIL CORPORATION	30231G102		7/30/1982	7/13/2011	8,301	0	326	7,975			0	7,975
15	FED HOME LN BK 4 375% 8/15/11	3133XBC91		3/17/2005	8/15/2011	50,000	0	49,399	601			0	601
16	GATEWAY FUND - Y #1986	367829884		4/6/2011	2/14/2012	3,149	0	3,141	8			0	8
17	GATEWAY FUND - Y #1986	367829884		4/6/2011	4/9/2012	2,248	0	2,231	17			0	17
18	GATEWAY FUND - Y #1986	367829884		7/21/2009	4/9/2012	1,650	0	1,465	185			0	185
19	HUSSMAN STRATEGIC GROWTH FUND	448108100		7/21/2009	9/1/2011	7,548	0	7,960	-412			0	-412
20	INTEL CORP	458140100		5/16/2000	7/13/2011	4,532	0	11,994	-7,462			0	-7,462
21	INTEL CORP	458140100		4/24/2001	7/13/2011	18,128	0	24,456	-6,328			0	-6,328
22	INTERCONTINENTAL EXCHANGE INC	45865V100		3/23/2011	7/13/2011	19,071	0	19,051	20			0	20
23	JPMORGAN CHASE & CO 4 500% 1/15/	46625HCA6		2/22/2005	1/15/2012	60,000	0	59,677	323			0	323
24	JOHNSON & JOHNSON	478160104		5/1/2008	7/13/2011	60,929	0	60,433	496			0	496
25	KEELEY SMALL CAP VAL FD CL I #2251	487300808		1/10/2012	5/15/2012	11,032	0	10,836	196			0	196
26	KELLOGG CO	487836108		12/17/2010	7/13/2011	34,749	0	32,080	2,669			0	2,669
27	MCDONALDS CORP	580135101		5/1/2008	7/13/2011	17,126	0	12,035	5,091			0	5,091
28	MCDONALDS CORP	580135101		5/1/2008	1/10/2012	19,908	0	12,035	7,873			0	7,873
29	MERGER FD SH BEN INT #260	589509108		4/6/2011	4/9/2012	3,795	0	3,901	-106			0	-106
30	NETAPP INC	64110D104		3/3/2011	7/13/2011	19,946	0	20,060	-114			0	-114
31	POWERSHARES DB COMMODITY INDEX	73935S105		2/25/2010	4/9/2012	6,397	0	5,220	1,177			0	1,177
32	POWERSHARES DB COMMODITY INDEX	73935S105		2/25/2010	5/15/2012	36,423	0	31,898	4,525			0	4,525
33	RIDGEMOUNT SEIX HY BD-I #5855	76628T645		8/17/2009	5/15/2012	9,902	0	8,943	959			0	959
34	RIDGEMOUNT SEIX HY BD-I #5855	76628T645		8/18/2009	5/15/2012	10,617	0	9,556	1,061			0	1,061
35	SIMON PROPERTY GROUP INC	828806109		3/18/2009	12/20/2011	1,516	0	404	1,112			0	1,112
36	SIMON PROPERTY GROUP INC	828806109		6/19/2009	12/20/2011	491	0	205	286			0	286
37	SIMON PROPERTY GROUP INC	828806109		9/18/2009	12/20/2011	14	0	6	8			0	8
38	SIMON PROPERTY GROUP INC	828806109		9/18/2009	12/20/2011	618	0	324	294			0	294
39	SIMON PROPERTY GROUP INC	828806109		9/18/2009	12/20/2011	14	0	7	7			0	7
40	SIMON PROPERTY GROUP INC	828806109		12/18/2009	12/20/2011	615	0	366	249			0	249
41	SIMON PROPERTY GROUP INC	828806109		12/18/2009	12/20/2011	16	0	10	6			0	6
42	STATE STREET CORP	857477103		10/25/2002	7/13/2011	22,730	0	20,280	2,450			0	2,450
43	STATE STREET CORP	857477103		2/18/2003	7/13/2011	31,822	0	26,500	5,322			0	5,322
44	MLN ELEMENTS ROGER ENERGY TR	870297306		1/4/2011	4/9/2012	4,677	0	4,322	355			0	355
45	MLN ELEMENTS ROGER ENERGY TR	870297306		1/4/2011	5/15/2012	41,309	0	40,822	487			0	487
46	MLN ELEMENTS ROGERS AGRI TOT RE	870297603		3/22/2011	4/9/2012	6,525	0	8,018	-1,493			0	-1,493
47	MLN ELEMENTS ROGERS AGRI TOT RE	870297603		3/22/2011	5/15/2012	24,582	0	32,074	-7,492			0	-7,492
48	MLN ELEMENTS ROGERS AGRI TOT RE	870297603		7/13/2011	5/15/2012	8,265	0	10,247	-1,982			0	-1,982
49	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/19/2009	5/15/2012	83,813	0	84,079	-266			0	-266
50	TEVA PHARMACEUTICAL INDUSTRIES	881624209		12/30/2009	9/20/2011	25,844	0	39,072	-13,228			0	-13,228
51	THERMO FISHER SCIENTIFIC INC	883556102		5/1/2008	1/12/2011	42,015	0	49,223	-7,208			0	-7,208
52	THERMO FISHER SCIENTIFIC INC	883556102		4/27/2009	1/12/2011	7,414	0	4,992	2,422			0	2,422
53	USB CAPITAL VI PFD 5 75	903304202		1/4/2011	9/8/2011	25,000	0	24,870	130			0	130
54	USB CAPITAL VI PFD 5 75	903304202		1/19/2011	9/8/2011	25,000	0	24,973	27			0	27
55	USB CAPITAL VI PFD 5 75	903304202		3/2/2011	9/8/2011	25,000	0	24,896	104			0	104
56	URBAN OUTFITTERS INCORPORATED	917047102		4/6/2011	2/13/2012	18,907	0	21,798	-2,891			0	-2,891
57	VANGUARD MSCI EAFE ETF	921943858		10/26/2009	3/16/2012	30,572	0	30,892	-320			0	-320
58	VANGUARD MID-CAP GROWTH INDEX F	922908538		1/3/2008	11/1/2011	20,881	0	22,478	-1,597			0	-1,597

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV 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 of Losses
						Long Term CG Distributions	Short Term CG Distributions								
59	VANGUARD MID-CAP GROWTH INDEX F	922908538		1/16/2008	11/1/2011	0	0	16,108	0	15,752	356	0	0	0	143,310
60	VANGUARD MID-CAP GROWTH INDEX F	922908538		1/17/2009	11/1/2011			16,526	0	9,670	6,856	0	0	0	6,856
61	VANGUARD REIT VIPER	922908553		2/14/2009	1/10/2012			25,894	0	13,572	12,322	0	0	0	12,322
62	VANGUARD REIT VIPER	922908553		9/20/2011	1/10/2012			17,846	0	17,243	603	0	0	0	603
63	VERIZON COMMUNICATIONS	92343V104		8/30/1984	7/13/2011			22,302	0	5,104	17,198	0	0	0	17,198
64	VORNADO REALTY TRUST	929042109		6/23/2004	9/20/2011			25,066	0	15,790	9,276	0	0	0	9,276
65	VORNADO REALTY TRUST	929042109		7/21/2009	9/20/2011			35,510	0	19,415	16,095	0	0	0	16,095
66	VORNADO REALTY TRUST	929042109		3/12/2009	12/20/2011			530	0	218	312	0	0	0	312
67	VORNADO REALTY TRUST	929042109		6/12/2009	12/20/2011			297	0	186	111	0	0	0	111
68	VORNADO REALTY TRUST	929042109		6/12/2009	12/20/2011			6	0	4	2	0	0	0	2
69	VORNADO REALTY TRUST	929042109		9/14/2009	12/20/2011			227	0	160	67	0	0	0	67
70	VORNADO REALTY TRUST	929042109		12/14/2009	12/20/2011			223	0	201	22	0	0	0	22
71	VORNADO REALTY TRUST	929042109		12/14/2009	12/20/2011			4	0	3	1	0	0	0	1
72	WAL MART STORES INC	931142103		11/10/2008	7/13/2011			32,375	0	33,138	-763	0	0	0	-763
73	WELLS FARGO ADV S/T HY-ADM #3769	94975P843		11/11/2010	6/30/2011			1,500	0	1,511	-11	0	0	0	-11
74	WELLS FARGO ADV S/T HY-ADM #3769	94975P843		11/11/2010	7/29/2011			24,000	0	24,116	-116	0	0	0	-116
75	WELLS FARGO ADV S/T HY-ADM #3769	94975P843		11/11/2010	5/15/2012			19,878	0	19,846	-168	0	0	0	-168
76	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		6/24/2003	2/3/2012			16,066	0	15,000	1,066	0	0	0	1,066
77	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		2/6/2009	2/3/2012			11,965	0	8,405	3,560	0	0	0	3,560
78	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		1/23/2002	2/3/2012			7,540	0	8,319	-779	0	0	0	-779
79	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		9/26/2003	2/3/2012			5,142	0	5,056	86	0	0	0	86
80	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		2/5/2010	2/3/2012			2,236	0	1,959	277	0	0	0	277
81	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		2/14/2006	2/3/2012			2,116	0	3,051	-935	0	0	0	-935
82	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		10/16/2008	2/3/2012			560	0	525	35	0	0	0	35
83	WELLS FARGO ADV HI INC-INS #3110	949917538		2/15/2006	7/29/2011			2,762	0	2,819	-57	0	0	0	-57
84	WELLS FARGO ADV HI INC-INS #3110	949917538		7/28/2008	7/29/2011			1,981	0	1,845	136	0	0	0	136
85	WELLS FARGO ADV HI INC-INS #3110	949917538		5/3/2010	7/29/2011			1,287	0	1,227	60	0	0	0	60
86	WELLS FARGO ADV HI INC-INS #3110	949917538		10/19/2009	7/29/2011			970	0	885	85	0	0	0	85
87	WELLS FARGO ADV HI INC-INS #3110	949917538		10/19/2009	5/15/2012			534	0	488	46	0	0	0	46
88	WELLS FARGO ADV HI INC-INS #3110	949917538		7/23/2009	5/15/2012			4,572	0	3,985	587	0	0	0	587
89	WF ADV ULTRA SH-TRM MUNI INC-I #31	949917702		5/26/2011	6/30/2011			300,000	0	300,000	0	0	0	0	0
90	LT CAPITAL GAIN DIVIDENDS							3,981	0	0	3,981	0	0	0	3,981
91	UNRECAPTURED SEC 1250 GAIN							342	0	0	342	0	0	0	342
92	SEC 988 GAIN							8,895	0	0	8,895	0	0	0	8,895
93	SEC 1256 GAIN FROM K-1							13,317	0	0	13,317	0	0	0	13,317
94	S/T LOSS FROM K-1 SALES							0	0	90	-90	0	0	0	-90
95	L/T GAIN FROM K-1 SALES							2,917	0	0	2,917	0	0	0	2,917
96								0	0	0	0	0	0	0	0

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N.A. Trust T	X	101N Independence Mall E MACY13	Philadelphia	PA	19106-2112		TRUSTEE	4 00	55,892
2										
3										
4										
5										
6										
7										
8										
9										
10										

55,892

Part

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

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

	Date	Amount
1 Credit from prior year return		1 5,656
2 First quarter estimated tax payment	5/6/2012	2 788
3 Second quarter estimated tax payment		3
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment		5
6 Other payments		6 0
7 Total		7 6,444

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	191,467
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	191,467

41-6245472

Invest - Other	06510900	00882532	INESCO INTL GROWTH-Y #8516	54,433	56,420
Invest - Corp Stock	06510900	037411105	APACHE CORP	13,835	17,153
Invest - Corp Stock	06510900	037833100	APPLE INC	57,773	9,643
Invest - Other	06510900	04315J860	ARTIO GLOBAL HIGH INCOME-I #1525	43,974	45,000
Invest - Other	06510900	053484101	AVALONBAY CMNTYS INC	85,248	34,036
Invest - Corp Stock	06510900	055187207	BAC CAP TR I 7% SERIES	75,330	74,655
Invest - Corp Bonds	06510900	060505BD5	BANK OF AMERICA CORP 4 750% 8/15/13	128,276	127,179
Invest - Corp Stock	06510900	09656H209	BNY CAPITAL	76,140	75,157
Invest - Corp Stock	06510900	166764100	CHEVRON CORP	19,662	13,274
Invest - Other	06510900	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	74,966	71,056
Invest - Other	06510900	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	57,682	63,494
Invest - Other	06510900	262028855	DRIEHAUS ACTIVE INCOME FUND	83,578	89,744
Invest - Other	06510900	277911491	EATON VANCE FLOATING RATE FD-I #924	39,427	40,000
Invest - Other	06510900	277923728	EATON VANCE GLOBAL MACRO - I #0088	77,098	81,478
Invest - Corp Stock	06510900	278865100	ECOLAB INC	25,284	16,801
Invest - Corp Stock	06510900	30231G102	EXXON MOBIL CORPORATION	39,315	1,629
Invest - Corp Bonds	06510900	31331YP46	FED FARM CREDIT BK 4 200% 5/15/15	110,457	100,864
Invest - Corp Bonds	06510900	3133XN5L9	FED HOME LN BK 4 750% 12/12/14	110,501	101,570
Invest - Corp Bonds	06510900	31359MPF4	FED NATL MTG ASSN 4 375% 9/15/12	151,830	151,272
Invest - Other	06510900	315920702	FID ADV EMER MKTS INC- CL I #607	59,113	59,927
Invest - Other	06510900	339128100	JP MORGAN MID CAP VALUE-I #758	51,184	46,726
Invest - Other	06510900	367829884	GATEWAY FUND - Y #1986	77,351	69,932
Invest - Corp Stock	06510900	369622519	GENERAL ELEC CAP CORP	51,460	48,800
Invest - Corp Bonds	06510900	377372AC1	GLAXOSMITHKLINE CAPI 4 850% 5/15/13	52,043	54,675
Invest - Corp Bonds	06510900	38141GDB7	GOLDMAN SACHS 5.250% 4/01/13	25,734	25,181
Invest - Other	06510900	40414L109	HCP INC	72,491	38,884
Invest - Other	06510900	411511306	HARBOR INTERNATIONAL FD INST #2011	52,654	54,774
Invest - Other	06510900	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	81,327	88,292
Invest - Corp Stock	06510900	458140100	INTEL CORP	51,680	34,306
Invest - Corp Stock	06510900	459200101	INTERNATIONAL BUSINESS MACHS CORP	38,580	15,826
Invest - Other	06510900	464287481	ISHARES TR RUSSELL MIDCAP GROWTH	51,551	48,374
Invest - Other	06510900	464287598	ISHARES RUSSELL 1000 VALUE	143,814	149,468
Invest - Other	06510900	464287614	ISHARES RUSSELL 1000 GROWTH	151,312	151,235
Invest - Other	06510900	464287655	ISHARES RUSSELL 2000	76,110	69,756
Invest - Corp Stock	06510900	48122F207	JP MORGAN CHASE CAP XIV PFD 6.20	75,870	75,188
Invest - Other	06510900	487300808	KEELEY SMALL CAP VAL FD CL I #2251	29,115	24,603
Invest - Other	06510900	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	80,092	83,470
Invest - Corp Bonds	06510900	532457BE7	ELI LILLY & CO 4 200% 3/06/14	26,614	24,989

Invest - Corp Stock	06510900	580135101	MCDONALDS CORP	35,736	24,071
Invest - Other	06510900	589509108	MERGER FD SH BEN INT #260	78,845	79,673
Invest - Corp Bonds	06510900	617446HR3	MORGAN STANLEY 5 300% 3/01/13	51,000	49,872
Invest - Corp Stock	06510900	617461207	MORGAN STANLEY CAP TRUST VI	71,580	73,543
Invest - Corp Bonds	06510900	68389XAD7	ORACLE CORP 4.950% 4/15/13	51,987	50,697
Invest - Corp Bonds	06510900	717081AR4	PFIZER INC 4.500% 2/15/14	53,383	53,985
Invest - Corp Stock	06510900	73755L107	POTASH CORP SASK	31,624	39,037
Invest - Other	06510900	73935S105	POWERSHARES DB COMMODITY INDEX	123,676	112,247
Invest - Other	06510900	74460D109	PUBLIC STORAGE INC COM	80,082	39,869
Invest - Other	06510900	758849103	REGENCY CENTERS CORP	60,458	37,514
Invest - Other	06510900	76628T645	RIDGEWORTH SEIX HY BD-I #5855	44,053	40,444
Invest - Other	06510900	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	138,782	132,089
Invest - Other	06510900	81369Y886	AMEX UTILITIES SPDR	21,516	25,427
Invest - Other	06510900	828806109	SIMON PROPERTY GROUP INC	87,037	30,087
Invest - Other	06510900	870297801	MLN ELEMENTS ROGERS TOTAL RETURN	104,139	110,656
Invest - Other	06510900	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	28,646	29,904
Invest - Corp Stock	06510900	87612E106	TARGET CORP	34,746	25,806
Invest - Other	06510900	88019R641	TEMPLETON FRONTIER MARKET-AD #674	28,394	30,000
Invest - Other	06510900	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	192,031	195,405
Invest - Corp Stock	06510900	88579Y101	3M CO	54,867	4,156
Invest - Corp Stock	06510900	902973304	US BANCORP DEL NEW	49,776	46,544
Invest - Corp Stock	06510900	907818108	UNION PACIFIC CORP	30,078	18,770
Invest - Corp Stock	06510900	913903100	UNIVERSAL HEALTH SVCS INC CL B	47,236	49,382
Invest - Other	06510900	921909768	VANGUARD TOTAL INTL STOCK ET	39,900	45,285
Invest - Other	06510900	921943858	VANGUARD MSCI EAFE ETF	139,022	151,940
Invest - Other	06510900	922042858	VANGUARD MSCI EMERGING MARKETS ETF	189,188	185,220
Invest - Corp Stock	06510900	92343V104	VERIZON COMMUNICATIONS	24,984	4,521
Invest - Corp Stock	06510900	92857W209	VODAFONE GROUP PLC NEW ADR	26,790	18,672
Invest - Corp Bonds	06510900	931422AD1	WALGREEN CO 4.875% 8/01/13	52,591	54,778
Invest - Other	06510900	94975P843	WELLS FARGO ADV S/T HY-ADM #3769	59,490	60,510
Invest - Other	06510900	949917538	WELLS FARGO ADV HI INC-INS #3110	4,927	3,998
Invest - Other	06510900	AMX994405	ALPHAMETRIX MGD FUT III (WINTON)(RF)	311,345	300,000
Savings & Temp Inv	06510900	VP0528308	FEDERATED TREAS OBL FD 68	20,581	20,581
Savings & Temp Inv	06510900	VP0528308	FEDERATED TREAS OBL FD 68	22,989	22,989
Cash	06510900			-	-
Total Cash and Equivalents				43,570	43,570
Total Other Investments				4,920,811	4,458,932
Total				4,964,381	4,502,502