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: MARIE ECCLES CAINE CHARITABLE FDN

A Employer identification number: 94-2764258

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N.A - PO Box 53456 MAC S4101-22G

Room/suite:

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

City or town, state, and ZIP code: Phoenix AZ 85072-3456

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)* ▶ $ 10,342,681

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

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))*

	Line	Description	(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	234,685	229,099		
	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	2,354			
	b	Gross sales price for all assets on line 6a 1,501,144				
	7	Capital gain net income (from Part IV, line 2)		2,354		
	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	237,039	231,453	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	53,120	39,840		13,280
	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)	0	0	0	0
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	14,756	3,911	0	0
	19	Depreciation (attach schedule) and depletion	6,791	6,791	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	15,197	15,197	0	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	89,864	65,739	0	13,280
	25	Contributions, gifts, grants paid	500,000			500,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	589,864	65,739	0	513,280
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-352,825			
	b	**Net investment income** (if negative, enter -0-)		165,714		
	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)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0	0	
	2	Savings and temporary cash investments	296,702	502,173	502,173
	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	315,731	338,480
	b	Investments—corporate stock (attach schedule)	0	7,267,166	8,094,723
	c	Investments—corporate bonds (attach schedule)	0	1,046,263	1,171,305
	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)	9,179,265	0	0
	14	Land, buildings, and equipment basis ▶ 264,879			
		Less accumulated depreciation (attach schedule) ▶ 78,002	193,668	186,877	236,000
	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)	9,669,635	9,318,210	10,342,681
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	9,669,635	9,318,210	
	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)	9,669,635	9,318,210	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,669,635	9,318,210	

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	9,669,635
2	Enter amount from Part I, line 27a	2	-352,825
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	4,116
4	Add lines 1, 2, and 3	4	9,320,926
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	2,716
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,318,210

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	2,354
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	490,312	10,360,887	0.047323
2009	751,299	9,938,646	0.075594
2008	998,999	15,143,669	0.065968
2007	1,328,180	26,588,504	0.049953
2006	1,255,898	25,673,254	0.048919

2 **Total** of line 1, column (d)	2	0.287757
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 057551
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,418,541
5 Multiply line 4 by line 3	5	599,597
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,657
7 Add lines 5 and 6	7	601,254
8 Enter qualifying distributions from Part XII, line 4	8	513,280

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 ▶ ☐ and enter 1% of Part I, line 27b		1	3,314
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	3,314
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	3,314
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 6,729		
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	6,729
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	3,415
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 3,314 **Refunded** ▶		11	101

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) ▶ UT			
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 ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456

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 *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		6b		X
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. PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee 4 00	53,120	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	10,042,182
b	Average of monthly cash balances		1b	535,017
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	10,577,199
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	10,577,199
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	158,658
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	10,418,541
6	**Minimum investment return.** Enter 5% of line 5		6	520,927

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	520,927
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,314		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	3,314
3	Distributable amount before adjustments Subtract line 2c from line 1			3	517,613
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	517,613
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	517,613

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	513,280
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	513,280
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	513,280

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					517,613
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				503,315	
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 ▶ $ 513,280					
a	Applied to 2010, but not more than line 2a				503,315	
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					9,965
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					507,648
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 (a) 2011	Prior 3 years (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				500,000
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	234,685	
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	2,354	
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		237,039	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 237,039

(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 Schenter SVP Wells Fargo Bank N.A. | 10/2/2012 | 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	Check ☒ if self-employed	PTIN
	JOSEPH J CASTRIANO	[signature]	10/2/2012		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	

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

Recipient(s) paid during the year

Name					
BOX ELDER SCHOOL DISTRICT					
Street: 960 SOUTH MAIN					
City: BRIGHAM CITY		State: UT	Zip Code: 84302	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 5,550

Name					
FINE ARTS CENTER					
Street: 58 SOUTH 100 WEST					
City: BRINGHAM		State: UT	Zip Code: 84302	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 4,950

Name					
CHAMBER MUSIC SOCIETY OF LOGAN					
Street: 255 NORTH MAIN					
City: LOGAN		State: UT	Zip Code: 84321	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 20,000

Name					
CACHE VALLEY CENTER FOR THE ARTS					
Street: 43 SOUTH MAIN					
City: LOGAN		State: UT	Zip Code: 84321	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 43,000

Name					
MUSIC THEATRE WEST					
Street: 43 SOUTH MAIN					
City: LOGAN		State: UT	Zip Code: 84321	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 15,000

Name					
RIRIE-WOODBURY DANCE COMPANY					
Street: 138 WEST 300 SOUTH					
City: SALT LAKE CITY		State: UT	Zip Code: 84101	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 7,000

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

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
WHITE PINE MIDDLE SCHOOL	184 WEST 100 NORTH	RICHMOND	UT	84333		NONE	501(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	4,000
UTAH STATE UNIVERSITY	1400 OLD MAIN HILL	LOGAN	UT	84322		NONE	502(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	345,500
UNICORN THEATER	43 SOUTH MAIN	LOGAN	UT	84321		NONE	502(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	7,000
UTAH FESTIVAL OPERA COMPANY	59 SOUTH 100	LOGAN	UT	84321		NONE	502(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	20,000
STOKES NATURE CENTER	2696 U S. 89	LOGAN	UT	84321		NONE	502(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	15,000
BALLET WEST	50 WEST 200 SOUTH	SALT LAKE CITY	UT	84101		NONE	502(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	10,000

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

Recipient(s) paid during the year

Name CACHE CHILDRENS CHOIR				
Street 280 WEST 100 NORTH				
City LOGAN	State UT	Zip Code 84321	Foreign Country	
Relationship NONE	Foundation Status 502(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 3,000
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	45,110
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,501,144	1,498,790	2,354
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 Improve-ments	Depreciation	Net Gain or Loss
1	X	APPLE INC	037833100			12/10/2008		6/8/2011	69,786	20,433				49,353
2	X	AUTODESK INC	052769106			1/7/2009		8/3/2011	26,161	15,658				10,503
3	X	BOEING CO	097023105			6/4/2007		3/26/2012	35,908	47,972				-12,064
4	X	CATERPILLAR INC	149123101			6/12/2007		3/26/2012	31,733	22,803				8,930
5	X	CHESAPEAKE ENERGY CORP	165167107			8/3/2011		4/18/2012	28,173	52,775				-24,602
6	X	DALLAS FORT WORTH TX 6 9	235034AQ8			3/18/1998		8/1/2011	90,000	91,944				-1,944
7	X	EMERSON ELECTRIC CO	291011104			8/22/2007		8/3/2011	69,348	67,926				1,422
8	X	EUGENE OREGON 7%	298173J97			9/18/1997		6/24/2011	100,000	100,000				0
9	X	EUGENE OREGON 7%	298173J97			9/24/1997		6/24/2011	100,000	100,000				0
10	X	FED HOME LN BK 3 625%	3133XS4S4			11/5/2008		9/16/2011	55,000	55,938				-938
11	X	FED HOME LN MTG CORP 6 0	3134A4FM1			12/19/2001		6/15/2011	145,000	146,817				-1,817
12	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		6/15/2011	46	47				-1
13	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		7/15/2011	47	47				0
14	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		8/15/2011	46	47				-1
15	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		9/15/2011	47	48				-1
16	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		10/15/2011	48	49				-1
17	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		11/15/2011	48	48				0
18	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		12/15/2011	48	48				0
19	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		1/15/2012	48	48				0
20	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		2/15/2012	49	49				0
21	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		3/15/2012	49	50				-1
22	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		4/15/2012	50	50				0
23	X	GNMA POOL #417833 7 000%	36206QEE4			6/25/1998		5/15/2012	50	50				0
24	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		6/15/2011	29	28				1
25	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		7/15/2011	29	28				1
26	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		8/15/2011	29	28				1
27	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		9/15/2011	30	29				1
28	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		10/15/2011	34	33				1
29	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		11/15/2011	27	26				1
30	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		12/15/2011	30	29				1
31	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		1/15/2012	34	33				1
32	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		2/15/2012	28	27				1
33	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		3/15/2012	31	30				1
34	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		4/15/2012	50	48				2
35	X	GNMA POOL #422463 7 000%	36206VJG3			11/26/1996		5/15/2012	32	31				1
36	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		6/15/2011	16	16				0
37	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		7/15/2011	16	16				0
38	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		8/15/2011	16	16				0
39	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		9/15/2011	16	16				0
40	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		10/15/2011	17	17				0
41	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		11/15/2011	17	17				0
42	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		12/15/2011	17	17				0
43	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		1/15/2012	17	17				0
44	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		2/15/2012	17	17				0
45	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		3/15/2012	17	17				0
46	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		4/15/2012	17	17				0
47	X	GNMA #455817 7% 10/1	36208NK69			9/18/1997		5/15/2012	17	17				0
48	X	KIMBERLY CLARK CORP COM	494368103			8/22/2007		8/3/2011	69,098	75,528				-6,430
49	X	KOHLS CORP	500255104			1/28/2008		8/18/2011	41,207	38,661				2,546
50	X	LOWES COS INC	548661107			7/5/2007		8/3/2011	40,385	61,124				-20,739
51	X	NATIONAL SEMICONDUCTOR	637640103			1/7/2009		9/26/2011	4,650	1,958				2,692

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

	Amount
Long Term CG Distributions	45,110
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,501,144	1,498,790	2,354
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 Improve-ments	Depreciation	Net Gain or Loss
52	X	NATIONAL SEMICONDUCTOR	637640103			1/7/2009		9/26/2011	45	19				26
53	X	PEABODY ENERGY CORPOR/	704549104			12/9/2010		8/3/2011	34,449	40,088				-5,639
54	X	PETROLEO BRASILEIRO S A -	71654V408			6/1/2010		8/3/2011	36,119	40,376				-4,257
55	X	PHILLIPS 66	718546104			5/28/2008		5/22/2012	16	21				-5
56	X	SEMICONDUCTOR HOLDRS T	816636203			1/7/2009		12/20/2011	40,713	223				40,490
57	X	SEMICONDUCTOR HOLDRS T	816636203			1/7/2009		12/20/2011	394	23,069				-22,675
58	X	TEVA PHARMACEUTICAL IND	881624209			2/17/2009		8/3/2011	31,507	34,399				-2,892
59	X	TEVA PHARMACEUTICAL IND	881624209			3/4/2009		8/3/2011	13,863	14,268				-405
60	X	UNITED PARCEL SERVICE-CL	911312106			11/13/2007		8/18/2011	31,951	37,451				-5,500
61	X	UNITED PARCEL SERVICE-CL	911312106			1/28/2008		8/18/2011	31,020	35,368				-4,348
62	X	U S TREASURY NOTE 4 875	9128277L0			6/27/2005		2/15/2012	170,000	181,043				-11,043
63	X	UNITED STS STL CORP NEW	912909108			1/2/2009		8/3/2011	37,484	40,875				-3,391
64	X	WAL-MART STORES INC 5 00	931142CF8			10/31/2008		4/5/2012	55,000	55,766				-766
65	X	WHIRLPOOL CORP	963320106			12/9/2010		8/18/2011	27,049	40,275				-13,226
66	X	ZIONS BANCORP	989701107			12/9/2010		9/20/2011	38,816	54,861				-16,045

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		14,756	3,911	0	0
1	PY FED EXCISE TAX	4,116			
2	ESTIMATED EXCISE TAX PAID	6,729			
3	FOREIGN TAX WITHHELD	2,878	2,878		
4	REAL ESTATE TAX	1,033	1,033		
5					
6					
7					
8					
9					
10					

Amount of depreciation included in cost of goods sold ____________

Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
							6,791	6,791	0
1	SEE ATTACHED SCHEDULE	VARIOUS	STRAIGHT LINE	39	364,879	71,211	6,791	6,791	
2									
3									
4									
5									
6									
7									
8									
9									
10									

Line 23 (990-PF) - Other Expenses

		15,197	15,197	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT EXPENSES	246	246		
2	REAL ESTATE EXPENSES	13,938	13,938		
3	MISC EXPENSES	1,013	1,013		
4					
5					
6					
7					
8					
9					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		0	315,731	0	338,480		
	Description	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	INVESTMENTS - US & STATE		315,731		338,480		
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			0	7,267,166	0	8,094,723
1	INVESTMENTS - CORP STOCK			7,267,166		8,094,723
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				0	1,046,263	0	1,171,305
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	INVESTMENTS - CORP BONDS				1,046,263		1,171,305
2							
3							
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
			9,179,265	0	0
1	INVESTMENTS - OTHER		9,179,265	0	
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

	Item or Category	Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
		264,879	71,211	78,002	193,668	186,877	236,000
1	SEE ATTACHED	264,879	71,211	78,002	193,668	186,877	236,000
2					0	0	
3					0	0	
4					0	0	
5					0	0	
6					0	0	
7					0	0	
8					0	0	
9					0	0	
10					0	0	

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

	Amount
Long Term CG Distributions	45,110
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	1,456,034	0	1,498,790	-42,756	0	0	0	-42,756
1	APPLE INC	037833100		12/10/2008	6/8/2011	69,786	0	20,433	49,353			0	49,353
2	AUTODESK INC	052769106		1/7/2009	8/3/2011	26,161	0	15,658	10,503			0	10,503
3	BOEING CO	097023105		6/4/2007	3/26/2012	35,908	0	47,972	-12,064			0	-12,064
4	CATERPILLAR INC	149123101		6/12/2007	3/26/2012	31,733	0	22,803	8,930			0	8,930
5	CHESAPEAKE ENERGY CORP COM	165167107		8/3/2011	4/18/2012	28,173	0	52,775	-24,602			0	-24,602
6	DALLAS FORT WORTH TX 6 970% 11/01	235034AQ8		3/18/1998	8/1/2011	90,000	0	91,944	-1,944			0	-1,944
7	EMERSON ELECTRIC CO	291011104		8/22/2007	8/3/2011	69,348	0	67,926	1,422			0	1,422
8	EUGENE OREGON 7% 8/01/17	298173J97		9/18/1997	6/24/2011	100,000	0	100,000	0			0	0
9	EUGENE OREGON 7% 8/01/17	298173J97		9/24/1997	6/24/2011	100,000	0	100,000	0			0	0
10	FED HOME LN BK 3 625% 9/16/11	3133XS4S4		11/5/2008	9/16/2011	55,000	0	55,938	-938			0	-938
11	FED HOME LN MTG CORP 6 000% 6/15/	3134A4FM1		12/19/2001	6/15/2011	145,000	0	146,817	-1,817			0	-1,817
12	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	6/15/2011	46	0	47	-1			0	-1
13	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	7/15/2011	47	0	47	0			0	0
14	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	8/15/2011	46	0	47	-1			0	-1
15	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	9/15/2011	47	0	48	-1			0	-1
16	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	10/15/2011	48	0	49	-1			0	-1
17	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	11/15/2011	48	0	48	0			0	0
18	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	12/15/2011	48	0	48	0			0	0
19	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	1/15/2012	48	0	48	0			0	0
20	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	2/15/2012	49	0	49	0			0	0
21	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	3/15/2012	49	0	50	-1			0	-1
22	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	4/15/2012	50	0	50	0			0	0
23	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	5/15/2012	50	0	50	0			0	0
24	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	6/15/2011	29	0	28	1			0	1
25	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	7/15/2011	29	0	28	1			0	1
26	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	8/15/2011	29	0	28	1			0	1
27	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	9/15/2011	30	0	29	1			0	1
28	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	10/15/2011	34	0	33	1			0	1
29	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	11/15/2011	27	0	26	1			0	1
30	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	12/15/2011	30	0	29	1			0	1
31	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	1/15/2012	34	0	33	1			0	1
32	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	2/15/2012	28	0	27	1			0	1
33	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	3/15/2012	31	0	30	1			0	1
34	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	4/15/2012	50	0	48	2			0	2
35	GNMA POOL #422463 7 000% 3/15/26	36206VJG3		11/26/1996	5/15/2012	32	0	31	1			0	1
36	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	6/15/2011	16	0	16	0			0	0
37	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	7/15/2011	16	0	16	0			0	0
38	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	8/15/2011	16	0	16	0			0	0
39	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	9/15/2011	16	0	16	0			0	0
40	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	10/15/2011	17	0	17	0			0	0
41	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	11/15/2011	17	0	17	0			0	0
42	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	12/15/2011	17	0	17	0			0	0
43	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	1/15/2012	17	0	17	0			0	0
44	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	2/15/2012	17	0	17	0			0	0
45	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	3/15/2012	17	0	17	0			0	0
46	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	4/15/2012	17	0	17	0			0	0
47	GNMA #455817 7% 10/15/27	36208NK69		9/18/1997	5/15/2012	17	0	17	0			0	0
48	KIMBERLY CLARK CORP COM	494368103		8/22/2007	8/3/2011	69,098	0	75,528	-6,430			0	-6,430
49	KOHLS CORP	500255104		1/28/2008	8/18/2011	41,207	0	38,661	2,546			0	2,546
50	LOWES COS INC	548661107		7/5/2007	8/3/2011	40,385	0	61,124	-20,739			0	-20,739
51	NATIONAL SEMICONDUCTOR CORP	637640103		1/7/2009	9/26/2011	4,650	0	1,958	2,692			0	2,692
52	NATIONAL SEMICONDUCTOR CORP	637640103		1/7/2009	9/26/2011	45	0	19	26			0	26
53	PEABODY ENERGY CORPORATION	704549104		12/9/2010	8/3/2011	34,449	0	40,088	-5,639			0	-5,639
54	PETROLEO BRASILEIRO S A - COMM - A	71654V408		6/1/2010	8/3/2011	36,119	0	40,376	-4,257			0	-4,257
55	PHILLIPS 66	718546104		5/28/2008	5/22/2012	16	0	21	-5			0	-5
56	SEMICONDUCTOR HOLDRS TR	816636203		1/7/2009	12/20/2011	40,713	0	223	40,490			0	40,490
57	SEMICONDUCTOR HOLDRS TR	816636203		1/7/2009	12/20/2011	394	0	23,069	-22,675			0	-22,675
58	TEVA PHARMACEUTICAL INDUSTRIES -	881624209		2/17/2009	8/3/2011	31,507	0	34,399	-2,892			0	-2,892

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

	Amount
Long Term CG Distributions	45,110
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	1,456,034	0	1,498,790	-42,756	0	0	0	-42,756
59	TEVA PHARMACEUTICAL INDUSTRIES -	881624209		3/4/2009	8/3/2011	13,863	0	14,268	-405			0	-405
60	UNITED PARCEL SERVICE-CL B	911312106		11/13/2007	8/18/2011	31,951	0	37,451	-5,500			0	-5,500
61	UNITED PARCEL SERVICE-CL B	911312106		1/28/2008	8/18/2011	31,020	0	35,368	-4,348			0	-4,348
62	U S TREASURY NOTE 4 875% 2/15/12	9128277L0		6/27/2005	2/15/2012	170,000	0	181,043	-11,043			0	-11,043
63	UNITED STS STL CORP NEW	912909108		1/2/2009	8/3/2011	37,484	0	40,875	-3,391			0	-3,391
64	WAL-MART STORES INC 5 000% 4/05/1	931142CF8		10/31/2008	4/5/2012	55,000	0	55,766	-766			0	-766
65	WHIRLPOOL CORP	963320106		12/9/2010	8/18/2011	27,049	0	40,275	-13,226			0	-13,226
66	ZIONS BANCORP	989701107		12/9/2010	9/20/2011	38,816	0	54,861	-16,045			0	-16,045

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

53,120

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4.00	53,120
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	1,682
3	Second quarter estimated tax payment	11/9/2011	3	1,682
4	Third quarter estimated tax payment	2/9/2012	4	1,682
5	Fourth quarter estimated tax payment	5/9/2012	5	1,683
6	Other payments		6	0
7	Total		7	6,729

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	503,315
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	503,315

Assets by Classification - 990PF

5/31/2012 MARIE ECCLES CAINE FOUNDATION - RUSSELL FAMILY 075080 94-2764258

Item No	Description of Property ****indicates DISPOSED	Date Placed in Service	Asset Code	Bus Use %	Cost or Other Basis	Sec 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Convention Code	Pior Accum Depreciation 179 Bonus	2011 Depreciation	2011 Accum Depreciation
	Unclassified Assets															
1	691 EAST 500 NORTH	1/1/2005		100 00%	174,962	0	0	0		174,962	39	SL		60,500	4,486	64,986
2	PARKING LOT	1/1/2007		100 00%	28,249	0	0	0		28,249	39	SL		3,410	724	4,134
3	PARKING LOT	1/1/2007		100 00%	58,000	0	0	0		58,000	39	SL		6,879	1,487	8,366
4	PARKING LOT	1/1/2007		100 00%	2,613	0	0	0		2,613	39	SL		304	67	371
5	PARKING LOT	6/1/2007		100 00%	1,055	0	0	0		1,055	39	SL		118	27	145
	Total Unclassified Assets				264,879	0	0	0	0	264,879				71,211	6,791	78,002
	Sub Totals				264,879	0	0	0	0	264,879				71,211	6,791	78,002
	Less Disposed Assets				(0)	(0)	(0)	(0)	(0)	(0)				(0)	(0)	(0)
	Ending Totals				264,879 00	0	0	0	0	264,879 00				71,211	6,791	78,002

990PF, PART VII-A LINE 8B - EXPLANATION OF NON-FILING WITH A.G. STMT

UT does not require a copy of Form 990-PF to be filed with their office.

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
CASH						
	PRINCIPAL CASH	2,921,079.15-	2,921,079.15-	0.00 28.24-		
	INCOME CASH	2,921,079.15	2,921,079.15	0.00 28.24		
TOTAL CASH		0.00	0.00	100.00 0.00		
CASH EQUIVALENTS						
MONEY MARKET FUNDS/CASH SWEEPS						
502,173.12	WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	502,173.12 1.000	502,173.12 1.000	100.00 4.86	50 0.01	4.83
TOTAL MONEY MARKET FUNDS/CASH SWEEPS		502,173.12	502,173.12	100.00 4.86	50 0.01	4.83
TOTAL CASH EQUIVALENTS		502,173.12	502,173.12	100.00 4.86	50 0.01	4.83
FIXED INCOME SECURITIES						
US GOVT AND AGENCY OBLIGATIONS						
5,587.56	GOVERNMENT NATIONAL MORTGAGE ASSN SINGLE FAMILY POOL #455817 DATED 10/01/97 7.000% MAT 10/15/27 CUSIP 36208NK69	5,587.56 100.000	6,634.72 118.741	1.96 0.06	391 5.89	32.59
6,368.24	GOVT NATL MTG ASSN DTD 03/01/1996 7.0% DUE 03/15/2026 POOL #422463 SINGLE FAMILY CUSIP 36206VJG3	6,159.56 96.723	7,507.20 117.885	2.22 0.07	446 5.94	37.15

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2012

MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
12,365.39	GOVT NATL MTG ASSN POOL #417833 DTD 01/01/96 7.000 01/15/2026 CUSIP 36206QEE4	12,504.49 101.125	14,576.94 117.885	4.31 0.14	866 5.94	72.13
285,000	U S TREASURY NOTES DTD 05/15/04 4.750 05/15/2014 CUSIP 912828CJ7	291,479.30 102.273	309,760.80 108.688	91.52 2.99	13,538 4.37	625.37
TOTAL US GOVT AND AGENCY OBLIGATIONS		315,730.91	338,479.66	100.00 3.27	15,241 4.50	767.24
CORPORATE OBLIGATIONS						
1,869	ISHARES BARCLAYS MBS BOND FUND CUSIP 464288588	188,647.01 100.935	202,711.74 108.460	17.31 1.96	6,177 3.05	0.00
3,393	ISHARES BARCLAYS TIPS BOND FUND CUSIP 464287176	341,652.41 100.693	411,604.83 121.310	35.14 3.98	13,297 3.23	0.00
1,925	ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND FUND CUSIP 464287242	204,140.50 106.047	225,167.25 116.970	19.22 2.18	9,356 4.16	0.00
55,000	LOWE'S COMPANIES INC DTD 10/06/05 5.000 10/15/2015 CUSIP 548661CH8	54,678.25 99.415	61,765.00 112.300	5.27 0.60	2,750 4.45	351.39
55,000	NABISCO INC DEB DTD 06/15/95 7.5500 06/15/2015 CUSIP 629527AU6	57,144.45 103.899	64,668.45 117.579	5.52 0.63	4,153 6.42	1,914.76
15,630.74	WELLS FARGO ADVANTAGE TOTAL RETURN BOND FUND CLASS INST #944 CUSIP 94975J581	200,000.00 12.795	205,387.92 13.140	17.53 1.99	4,892 2.38	0.00
TOTAL CORPORATE OBLIGATIONS		1,046,262.62	1,171,305.19	100.00 11.32	40,625 3.47	2,266.15
TOTAL FIXED INCOME SECURITIES		1,361,993.53	1,509,784.85	100.00 14.60	55,866 3.70	3,033.39

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2012

MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
EQUITIES						
COMMON EQUITIES						
743	ADOBE SYS INC CUSIP 00724F101	17,320.38 23.311	23,070.15 31.050	0.29 0.22	0 0.00	0.00
814	AFLAC INC CUSIP 001055102	54,896.16 67.440	32,625.12 40.080	0.42 0.32	1,074 3.29	268.62
1,276	ALLSTATE CORP CUSIP 020002101	68,576.81 53.744	43,307.44 33.940	0.55 0.42	1,123 2.59	280.72
380	AMAZON COM INC COM CUSIP 023135106	28,015.35 73.725	80,905.80 212.910	1.03 0.78	0 0.00	0.00
12,652.608	AMERICAN EUROPACIFIC GROWTH FUND CLASS F CUSIP 298706409	570,000.00 45.050	443,853.49 35.080	5.67 4.29	7,376 1.66	0.00
1,281	ANADARKO PETROLEUM CORP CUSIP 032511107	66,443.29 51.868	78,141.00 61.000	1.00 0.76	461 0.59	0.00
418	APACHE CORP CUSIP 037411105	34,665.99 82.933	34,016.84 81.380	0.43 0.33	284 0.83	0.00
256	APPLE INC CUSIP 037833100	22,080.00 86.250	147,898.88 577.730	1.89 1.43	0 0.00	0.00
2,846	AT & T INC CUSIP 00206R102	97,658.92 34.314	97,247.82 34.170	1.24 0.94	5,009 5.15	0.00
1,035	AUTODESK INC CUSIP 052769106	18,849.23 18.212	33,140.70 32.020	0.42 0.32	0 0.00	0.00
3,313	B B & T CORP COM CUSIP 054937107	107,671.95 32.500	100,118.86 30.220	1.28 0.97	2,650 2.65	0.00

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2012

MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
4,336	BANK OF AMERICA CORP CUSIP 060505104	145,760.22 33.616	31,869.60 7.350	0.41 0.31	173 0.54	43.36
794	BOEING CO CUSIP 097023105	57,674.27 72.638	55,270.34 69.610	0.71 0.53	1,397 2.53	349.36
2,460	BRISTOL MYERS SQUIBB CO CUSIP 110122108	74,840.09 30.423	82,016.40 33.340	1.05 0.79	3,346 4.08	0.00
972	CATERPILLAR INC CUSIP 149123101	66,831.20 68.756	85,166.64 87.620	1.09 0.82	1,788 2.10	0.00
1,000	CERNER CORP COM CUSIP 156782104	54,539.70 54.540	77,960.00 77.960	1.00 0.75	0 0.00	0.00
771	CHEVRON CORP CUSIP 166764100	64,260.16 83.347	75,797.01 98.310	0.97 0.73	2,776 3.66	693.90
2,360	CINTAS CORP CUSIP 172908105	67,607.92 28.647	87,084.00 36.900	1.11 0.84	1,274 1.46	0.00
2,902	CISCO SYSTEMS INC CUSIP 17275R102	76,802.59 26.465	47,389.66 16.330	0.61 0.46	929 1.96	0.00
1,983	CITIGROUP, INC. CUSIP 172967424	62,464.50 31.500	52,569.33 26.510	0.67 0.51	79 0.15	0.00
918	COCA COLA CO CUSIP 191216100	55,092.09 60.013	68,602.14 74.730	0.88 0.66	1,873 2.73	0.00
1,223	CONOCOPHILLIPS CUSIP 20825C104	67,840.72 55.471	63,791.68 52.160	0.81 0.62	3,229 5.06	807.18
700	COSTCO WHOLESALE CORP CUSIP 22160K105	53,190.97 75.987	60,473.00 86.390	0.77 0.58	770 1.27	192.50
1,140	DANAHER CORP CUSIP 235851102	52,405.80 45.970	59,245.80 51.970	0.76 0.57	114 0.19	0.00

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
670	DEERE & CO CUSIP 244199105	46,417.53 69.280	49,492.90 73.870	0.63 0.48	1,233 2.49	0.00
1,665	DU PONT E I DE NEMOURS & CO CUSIP 263534109	83,965.95 50.430	80,352.90 48.260	1.03 0.78	2,864 3.56	715.95
3,150	E M C CORP MASS CUSIP 268648102	86,947.61 27.602	75,127.50 23.850	0.96 0.73	0 0.00	0.00
1,340	EBAY INC CUSIP 278642103	42,494.48 31.712	52,514.60 39.190	0.67 0.51	0 0.00	0.00
1,840	EQUITY RESIDENTIAL PPTYS TR SH BEN INT CUSIP 29476L107	71,425.71 38.818	112,424.00 61.100	1.44 1.09	2,484 2.21	0.00
1,859	EXXON MOBIL CORPORATION CUSIP 30231G102	106,371.71 57.220	146,173.17 78.630	1.87 1.41	4,239 2.90	1,059.63
630	FEDEX CORPORATION CUSIP 31428X106	46,790.92 74.271	56,158.20 89.140	0.72 0.54	328 0.58	0.00
740	FLUOR CORP NEW CUSIP 343412102	54,816.76 74.077	34,691.20 46.880	0.44 0.34	474 1.37	118.40
1,420	FREEPORT-MCMORAN COPPER & GOLD INC COMMON STOCK CUSIP 35671D857	55,914.35 39.376	45,496.80 32.040	0.58 0.44	1,775 3.90	0.00
44,178	GENERAL ELECTRIC CO CUSIP 369604103	257,129.77 5.820	843,358.02 19.090	10.77 8.15	30,041 3.56	0.00
2,651	GENERAL MOTORS CO CUSIP 37045V100	87,483.00 33.000	58,852.20 22.200	0.75 0.57	0 0.00	0.00
501	GOLDMAN SACHS GROUP INC CUSIP 38141G104	88,424.58 176.496	47,945.70 95.700	0.61 0.46	922 1.92	230.46

WELLS FARGO

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MARIE ECCLES CAINE CHARITABLE FDN
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STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
159	GOOGLE INC CL A CUSIP 38259P508	74,455.61 468.274	92,356.74 580.860	1.18 0.89	0 0.00	0.00
1,010	HALLIBURTON CO CUSIP 406216101	51,944.10 51.430	30,360.60 30.060	0.39 0.29	364 1.20	0.00
1,620	HOME DEPOT INC CUSIP 437076102	52,924.43 32.669	79,930.80 49.340	1.02 0.77	1,879 2.35	469.80
3,458	INTEL CORP COMM CUSIP 458140100	79,744.78 23.061	89,354.72 25.840	1.14 0.86	2,905 3.25	726.18
672	INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101	80,265.84 119.443	129,628.80 192.900	1.66 1.25	2,285 1.76	571.20
4,543	ISHARES MSCI EAFE CUSIP 464287465	263,933.81 58.097	216,973.68 47.760	2.77 2.10	7,769 3.58	0.00
1,337	JOHNSON & JOHNSON CUSIP 478160104	86,795.43 64.918	83,468.91 62.430	1.07 0.81	3,262 3.91	815.57
3,356	JPMORGAN CHASE & CO CUSIP 46625H100	138,992.65 41.416	111,251.40 33.150	1.42 1.08	4,027 3.62	0.00
1,700	KRAFT FOODS INC CL A CUSIP 50075N104	52,763.07 31.037	65,059.00 38.270	0.83 0.63	1,972 3.03	0.00
2,570	LENNAR CORPORATION CLASS A COMMON CUSIP 526057104	53,270.96 20.728	70,135.30 27.290	0.90 0.68	411 0.59	0.00
3,130	MARKET VECTORS SEMICONDUCTOR ETF CUSIP 57060U233	74,877.16 23.922	97,249.10 31.070	1.24 0.94	0 0.00	0.00

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908	MCDONALDS CORP CUSIP 580135101	47,143.36 51.920	81,120.72 89.340	1.04 0.78	2,542 3.13	635.60
1,411	MERCK & CO INC NEW CUSIP 58933Y105	66,451.36 47.095	53,025.38 37.580	0.68 0.51	2,370 4.47	0.00
3,267	MICROSOFT CORP CUSIP 594918104	92,160.44 28.210	95,363.73 29.190	1.22 0.92	2,614 2.74	653.40
750	MONSANTO CO NEW CUSIP 61166W101	52,752.38 70.337	57,900.00 77.200	0.74 0.56	900 1.55	0.00
2,120	MORGAN STANLEY COM CUSIP 617446448	55,483.40 26.171	28,323.20 13.360	0.36 0.27	424 1.50	0.00
706	OCCIDENTAL PETE CORP CUSIP 674599105	40,199.64 56.940	55,964.62 79.270	0.71 0.54	1,525 2.72	0.00
2,216	ORACLE CORPORATION CUSIP 68389X105	44,813.64 20.223	58,657.52 26.470	0.75 0.57	532 0.91	0.00
4,982	PFIZER INC CUSIP 717081103	128,552.83 25.803	108,956.34 21.870	1.39 1.05	4,384 4.02	1,096.04
611	PHILLIPS 66 CUSIP 718546104	20,140.55 32.963	18,348.33 30.030	0.23 0.18	0 0.00	0.00
1,896	PNC FINANCIAL SERVICES GROUP CUSIP 693475105	113,332.36 59.774	116,452.32 61.420	1.49 1.13	3,034 2.61	0.00
1,291	PROCTER & GAMBLE CO CUSIP 742718109	89,217.37 69.107	80,416.39 62.290	1.03 0.78	2,902 3.61	0.00
1,610	QUALCOMM INC CUSIP 747525103	82,055.95 50.966	92,269.10 57.310	1.18 0.89	1,610 1.74	402.50

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2,650	SPDR SERIES TRUST S & P HOMEBUILD CUSIP 78464A888	36,080.55 13.615	54,881.50 20.710	0.70 0.53	419 0.76	0.00
2,152	T ROWE PRICE GROUP INC CUSIP 74144T108	125,326.32 58.237	123,933.68 57.590	1.58 1.20	2,927 2.36	0.00
790	UNION PACIFIC CORP CUSIP 907818108	39,591.80 50.116	88,006.00 111.400	1.12 0.85	1,896 2.15	474.00
6,721	UNITED CONTINENTAL HOLDINGS, INC. CUSIP 910047109	132,979.77 19.786	169,167.57 25.170	2.16 1.64	0 0.00	0.00
1,003	UNITED TECHNOLOGIES CORP CUSIP 913017109	69,267.18 69.060	74,332.33 74.110	0.95 0.72	1,926 2.59	481.44
1,430	UNITEDHEALTH GROUP INC CUSIP 91324P102	52,169.40 36.482	79,751.10 55.770	1.02 0.77	930 1.17	0.00
3,709	US BANCORP DEL NEW CUSIP 902973304	84,699.86 22.836	115,386.99 31.110	1.47 1.12	2,893 2.51	0.00
1,600	VERIZON COMMUNICATIONS CUSIP 92343V104	53,744.00 33.590	66,624.00 41.640	0.85 0.64	3,200 4.80	0.00
1,652	VIACOM INC NEW CL B CUSIP 92553P201	67,762.22 41.018	78,849.96 47.730	1.01 0.76	1,817 2.30	0.00
1,422	WAL MART STORES INC CUSIP 931142103	64,202.04 45.149	93,596.04 65.820	1.20 0.90	2,261 2.42	565.25
1,450	WALGREEN CO CUSIP 931422109	52,745.06 36.376	44,254.00 30.520	0.57 0.43	1,305 2.95	326.25
1,352	WALT DISNEY CO CUSIP 254687106	48,189.16 35.643	61,799.92 45.710	0.79 0.60	811 1.31	0.00

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820	WATSON PHARMACEUTICALS INC COM CUSIP 942683103	53,521.32 65.270	58,457.80 71.290	0.75 0.57	0 0.00	0.00
12,113.174	WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY FUND CLASS INS #4146 CUSIP 94975P751	274,000.00 22.620	237,054.82 19.570	3.03 2.29	2,883 1.22	0.00
31,209.513	WELLS FARGO ADVANTAGE SMALL CAP OPPORTUNITIES FUND ADMIN CLASS - #84 CUSIP 94975G488	983,747.56 31.521	1,004,946.32 32.200	12.84 9.72	0 0.00	0.00
TOTAL COMMON EQUITIES		6,993,968.04	7,827,757.62	100.00 75.68	151,064 1.93	11,977.31
OTHER EQUITIES						
1,120	ACCENTURE PLC CUSIP G1151C101	47,461.46 42.376	63,952.00 57.100	23.96 0.62	1,512 2.36	0.00
578	BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP 088606108	21,368.66 36.970	35,564.34 61.530	13.32 0.34	1,272 3.58	0.00
1,500	POTASH CORP SASK CUSIP 73755L107	66,258.42 44.172	59,295.00 39.530	22.21 0.57	840 1.42	0.00
1,990	ROYAL CARRIBEAN CRUISE CUSIP V7780T103	46,042.23 23.137	46,864.50 23.550	17.55 0.45	796 1.70	199.00
969	SCHLUMBERGER LTD CUSIP 806857108	92,066.78 95.012	61,289.25 63.250	22.96 0.59	1,066 1.74	266.48
TOTAL OTHER EQUITIES		273,197.55	266,965.09	100.00 2.58	5,486 2.05	465.48
TOTAL EQUITIES		7,267,165.59	8,094,722.71	100.00 78.27	156,550 1.93	12,442.79

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STATEMENT OF ASSETS AND LIABILITIES
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MARIE ECCLES CAINE CHARITABLE FDN
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STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
REAL ESTATE/MINERAL INTERESTS						
1	691 EAST 500 NORTH LOGAN, UT SFR LOGAN, UT 84321 06-054-0001	131,000.00 131,000.000	236,000.00 236,000.000	100.00 2.28	0 0.00	0.00
TOTAL REAL ESTATE/MINERAL INTERESTS		131,000.00	236,000.00	100.00 2.28	0 0.00	0.00
TOTAL INVESTMENTS		9,262,332.24	10,342,680.68	100.00 100.00	212,466 2.05	15,481.01
TOTAL ACCRUALS		15,481.01	15,481.01			
TOTAL INVESTMENTS AND ACCRUALS		9,277,813.25	10,358,161.69		212,466 2.05	15,481.01

CHANGE IN ASSETS - THIS PERIOD

UNREALIZED APPRECIATION/DEPRECIATION - END OF PERIOD	$	0.00
UNREALIZED APPRECIATION/DEPRECIATION - BEGINNING OF PERIOD		0.00
NET CHANGE THIS PERIOD	$	0.00

Values reflected for publicly-traded assets are from unaffiliated financial industry sources believed to be reliable. Values for non-publicly traded assets may be determined from other unaffiliated sources. Assets for which a current value is unavailable may be reflected at the last reported price, at par, or may be shown as having nominal or no value. Reported values may not be the price at which an asset may be sold. Asset values are updated as pricing becomes available from external sources, and may be updated less frequently than statements are generated.