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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 6/01 **, 2011, and ending** 5/31 **, 2012**

The Samuel S. Johnson Foundation
P.O. Box 356
Redmond, OR 97756-0079

A Employer identification number
94-6062478

B Telephone number (see the instructions)
(541) 548-8104

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 11,196,991.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	108.	108.	N/A	
	4 Dividends and interest from securities	383,589.	383,589.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	430,936.			
	b Gross sales price for all assets on line 6a 1,182,894.				
	7 Capital gain net income (from Part IV, line 2)		430,936.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 1	16,500.			
	12 **Total.** Add lines 1 through 11	831,133.	814,633.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages	65,953.	40,891.		25,062.
	15 Pension plans, employee benefits	16,488.	10,223.		6,265.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	11,325.	7,022.		4,303.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 3	25,243.	7,571.		2,146.
	19 Depreciation (attach sch) and depletion	557.	345.		
	20 Occupancy				
	21 Travel, conferences, and meetings	7,456.	4,623.		2,833.
	22 Printing and publications	357.	237.		120.
	23 Other expenses (attach schedule) See Statement 4	11,842.	7,342.		4,500.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	139,221.	78,254.		45,229.
	25 Contributions, gifts, grants paid Part XV	499,915.			499,915.
	26 **Total expenses and disbursements.** Add lines 24 and 25	639,136.	78,254.		545,144.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	191,997.			
	b **Net investment income** (if negative, enter -0-)		736,379.		
	c **Adjusted net income** (if negative, enter -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	100.	100.	100.
	2 Savings and temporary cash investments	866,960.	680,426.	680,426.
	3 Accounts receivable ►			
	Less. allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ► 10,586.			
	Less. allowance for doubtful accounts ►	13,500.	10,586.	10,586.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	6,561,517.	6,943,519.	10,505,042.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis ►			
	Less. accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis ► 3,931.			
	Less accumulated depreciation (attach schedule) See Stmt 5 ► 3,094.	1,394.	837.	837.
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)	7,443,471.	7,635,468.	11,196,991.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	7,443,471.	7,635,468.	
	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	7,443,471.	7,635,468.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	7,443,471.	7,635,468.	

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	7,443,471.
2	Enter amount from Part I, line 27a	2	191,997.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	7,635,468.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	7,635,468.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 6			
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				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

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	430,936.
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	37,158.

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 (column (b) divided by column (c))
2010	491,229.	10,031,854.	0.048967
2009	608,874.	9,339,965.	0.065190
2008	546,748.	9,471,202.	0.057727
2007	453,876.	11,915,999.	0.038090
2006	504,554.	10,103,292.	0.049940

2	**Total** of line 1, column (d)	2	0.259914
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	0.051983
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,874,785.
5	Multiply line 4 by line 3	5	565,304.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,364.
7	Add lines 5 and 6	7	572,668.
8	Enter qualifying distributions from Part XII, line 4	8	545,144.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	14,728.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	14,728.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	14,728.
6	Credits/Payments:		
a	2011 estimated tax pmts and 2010 overpayment credited to 2011 — 6a: 10,000.		
b	Exempt foreign organizations — tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	10,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	4,728.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ► $ 0. (2) On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
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
4a	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, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA OR			
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 ► Mary A. Krenowicz Telephone no. ► (541) 548-8104

Located at ► Post Office Box 356, Redmond, Oregon ZIP + 4 ► 97756-0079

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

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		N/A
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions)	2b		N/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes	☒ No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b	If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b N/A
	Organizations relying on a current notice regarding disaster assistance check here ► ☐		
c	If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes	☐ No
	If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b X
	If 'Yes' to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b	If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 7		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
Mary A. Krenowicz Post Office Box 356 Redmond, OR 97756	Exec. Sect. 40	65,953.	16,488.	0.

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		
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 N/A	
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 N/A	
2	
All other program-related investments See instructions. 3	
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	10,082,227.
b	Average of monthly cash balances		1b	944,851.
c	Fair market value of all other assets (see instructions)		1c	13,313.
d	**Total** (add lines 1a, b, and c)		1d	11,040,391.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	11,040,391.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	165,606.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	10,874,785.
6	**Minimum investment return.** Enter 5% of line 5		6	543,739.

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	543,739.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 14,728.		
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	14,728.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	529,011.
4	Recoveries of amounts treated as qualifying distributions		4	19,414.
5	Add lines 3 and 4		5	548,425.
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	548,425.

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	545,144.
b	Program-related investments – total from Part IX-B		1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes		2	
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	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		4	545,144.
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4		6	545,144.

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				548,425.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			216,768.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010 .				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 545,144.				
a Applied to 2010, but not more than line 2a			216,768.	
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				328,376.
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		0.		
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				220,049.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
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				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

Elizabeth K. Johnson

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 ► ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

See Statement 8

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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*				
Schedule 4	None		Schedule 4	499,915.
Total			► **3a**	499,915.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	108.	
4 Dividends and interest from securities			14	383,589.	
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	430,936.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Recovery of Prior Grants					16,500.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				814,633.	16,500.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	831,133.

(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)
11a	Return of grants issued in prior fiscal years.

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
N/A			

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
N/A		

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

▶ Signature of officer or trustee | Date: 10-10-12 | ▶ Title: President

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
Jeffrey M. Dreyer	Jeffrey M. Dreyer	9/28/12		P00039630

Firm's name ▶ Jeffrey M. Dreyer, C.P.A. Firm's EIN ▶ 68-0401016

Firm's address ▶ 811 West Napa Street, Suite A, Sonoma, CA 95476 Phone no (707) 938-2273

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Recovery of Prior Grants	$ 16,500.		
Total	$ 16,500.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Financial accounting services	$ 11,325.	$ 7,022.		$ 4,303.
Total	$ 11,325.	$ 7,022.		$ 4,303.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal excise tax	$ 15,526.			
Foreign tax withheld on dividends	4,070.	$ 4,070.		
Payroll taxes & workers' compensation	5,647.	3,501.		$ 2,146.
Total	$ 25,243.	$ 7,571.		$ 2,146.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dir. and officers liability insurance	$ 2,887.	$ 1,790.		$ 1,097.
Miscellaneous	1,275.	790.		485.
Office supplies and expense	7,680.	4,762.		2,918.
Total	$ 11,842.	$ 7,342.		$ 4,500.

Statement 5
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Machinery and Equipment	$ 3,931.	$ 3,094.	$ 837.	$ 837.
Total	$ 3,931.	$ 3,094.	$ 837.	$ 837.

Statement 6
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	5000 shs Moody's Corp	Purchased	8/29/2001	6/01/2011
2	1000 shs Phillip Morris International Inc	Purchased	3/31/2008	8/01/2011
3	500 shs International Business Machines Corp	Purchased	10/26/1986	8/02/2011
4	5000 sh Firstenergy Corporation	Purchased	3/17/2011	9/08/2011
5	500 shs International Business Machines Corp	Purchased	10/26/1986	12/08/2011
6	1000 shs Kimberly Clark Corp	Purchased	7/18/2008	1/17/2012
7	1000 shs McDonalds Corp	Purchased	2/24/2009	1/17/2012
8	500 shs Phillip Morris International Inc	Purchased	3/31/2008	1/17/2012
9	100 shs Apple Inc	Purchased	3/31/2008	1/17/2012
10	2500 shs Home Depot Inc	Purchased	8/04/2006	3/27/2012
11	2500 shs Home Depot Inc	Purchased	8/04/2006	3/30/2012

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	196,796.		208,404.	-11,608.				$ -11,608.
2	70,809.		10,570.	60,239.				60,239.
3	89,933.		15,397.	74,536.				74,536.
4	219,903.		182,745.	37,158.				37,158.
5	95,924.		15,397.	80,527.				80,527.
6	72,759.		55,230.	17,529.				17,529.
7	99,708.		54,850.	44,858.				44,858.
8	38,335.		5,285.	33,050.				33,050.
9	49,757.		30,930.	18,827.				18,827.
10	124,423.		86,575.	37,848.				37,848.
11	124,547.		86,575.	37,972.				37,972.
							Total	$ 430,936.

Statement 7
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Dave Heyburn 129 Flamingo Edgewater, FL 32141	Director 1.00	$ 0.	$ 0.	$ 0.
Elizabeth K. Johnson Post Office Box 356 Redmond, OR 97756	Director/Pres. 10.00	0.	0.	0.
Patricia C. Johnson 129 Flamingo Edgewater, FL 32141	Director/C.F.O. 3.00	0.	0.	0.
Karen K. Creason 3000 NE 144th Street Vancouver, WA 98686	Director 1.00	0.	0.	0.
John Helm Post Office Box 356 Redmond, OR 97756	Director/VP-Sec 1.00	0.	0.	0.
	Total	$ 0.	$ 0.	$ 0.

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:

Name:	Elizabeth K. Johnson, President
Care Of:	The Samuel S. Johnson Foundation
Street Address:	Post Office Box 356
City, State, Zip Code:	Redmond, OR 97756
Telephone:	(541) 548-8104
Form and Content:	Application format is discretionery, no minimum requirement.
Submission Deadlines:	None
Restrictions on Awards:	None

2011 Federal Book Depreciation Schedule

The Samuel S. Johnson Foundation 94-6062478

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179 Bonus	Special Depr. Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal. Depr.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
Form 990/990-PF																
Machinery and Equipment																
1	HP Printer	2/01/99		799							799	799	200DB MQ	5		0
2	Dell Pentium IV Computer	3/29/04		917							917	917	200DB MQ	5		0
3	HP 7130 Printer/Scanner	3/29/04		473							473	473	200DB MQ	5		0
4	Canon Copier	9/15/10		1,742							1,742	348	200DB HY	5	.32000	557
	Total Machinery and Equipment			3,931		0	0	0	0	0	3,931	2,537				557
	Total Depreciation			3,931		0	0	0	0	0	3,931	2,537				557
	Grand Total Depreciation			3,931		0	0	0	0	0	3,931	2,537				557

Schedule 1

THE SAMUEL S. JOHNSON FOUNDATION

STUDENT LOANS RECEIVABLE
For the Year Ended May 31, 2012
(Federal Employer ID #94-6062478)

Name of Student School Hometown	Relationship (Note)	Balance June 1, 2011	Advanced During Period	Repaid During Period	Cancel, WriteOff Uncollect This Period	Balance May 31, 2012
Nicholas Barber Brigham Young University Scappoose, Oregon	None	$3,200.00	--	$600.00	--	$2,600.00
Beverly Bennett Walla Walla College Troutdale, Oregon	None	300.00	--	300.00	--	-0-
Ryan Davidge Gonzaga University Scappoose, Oregon	None	3,500.00	--	900.00	--	2,600.00
Joshua Harding-Frederick Oregon State University Sisters, Oregon	None	3,100.00	--	1,000.00	--	2,100.00
Dinora Trejo Columbia Gorge Community College Odell, Oregon	None	2,500.00	--	113.68	--	2,386.32
Melissa Weise Portland Community College Hood River, Oregon	None	900.00	--	--	--	900.00
TOTALS		$13,500.00	$ -0-	$2,913.68	$ -0-	$10,586.32

(Note: Relationship to any Foundation manager or substantial contributor.)

Form 990-PF Schedule 2

THE SAMUEL S. JOHNSON FOUNDATION

94-6062478

EXPENDITURE ALLOCATION TO VARIOUS CATAGORIES OF FEDERAL FORM 990-PF AS APPLICABLE
FISCAL YEAR ENDED MAY 31, 2012

Description	Part 1, (Page 1) Line 26 Column (A)	Column (B)	Column (D)	% of Allocation to Column B
Salaries and wages	$ 65,953	$40,891	$ 25,062	62
Accounting services	11,325	7,022	4,303	62
Payroll taxes & worker's compensation insurance	5,647	3,501	2,146	62
Pension plan contributions	16,488	10,223	6,265	62
Foreign tax/fees withheld on dividends	4,070	4,070	-	100
Federal excise tax on investment income	15,526	-	-	-
Depreciation on office equipment	557	345	-	62
Board of Directors' meetings expense	7,456	4,623	2,833	62
Subscriptions to investment publications	237	237	-	100
Subscriptions to philanthropic publications	120	-	120	-
Office supplies and expense	7,680	4,762	2,918	62
Directors and officers liability insurance	2,887	1,790	1,097	62
Miscellaneous	1,275	790	485	62
Contributions, gifts, grants	499,915	-	499,915	-
	$639,136	$78,254	$545,144	

Form 990-PF Schedule 3

THE SAMUEL S. JOHNSON FOUNDATION

94-6062478
FISCAL YEAR ENDED MAY 31, 2012

CALCULATION OF ALLOCATION FACTOR FOR A PROPORTIONATE SHARE OF THE OVERHEAD AND OTHER EXPENSES ATTRIBUTABLE TO THE INVESTMENT INCOME:

	Total	Expenses of Earning Gross Income	Administrative Expenses of Active Conduct of Exempt Activities
Loans - student and other, advanced during year	$ 0	$	$ 0
Loans - student and other, repaid during year	2,914		2,914
Grants to beneficiaries	499,915		499,915
Total investment income	814,634	814,634	
	$1,317,463	$814,634	$502,829
Percentage	100%	62%	38%

GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Amani Center **Post Office Box 101** **St. Helens, Oregon 97051** Area of greatest need	**None**	**$2,000**
American Cancer Society **0330 S.W. Curry Street** **Portland, Oregon 97201** In honor of Jim Carpenter, Columbia Co. programs	**None**	**$1,000**
American Diabetes Association **4380 S.W. McAdam Avenue, Suite 210** **Portland, Oregon 97239** -Area of greatest need ($1,000) -Area of greatest need ($1,000)	**None**	**$2,000**
Association of Fundraising Professionals **Post Office Box 55512** **Portland, Oregon 97238** In support of 2011 Philanthropy Awards	**None**	**$2,000**
Astor Street Opry Company **Post Office Box 743** **Astoria, Oregon 97103** Area of greatest need	**None**	**$2,000**
Astoria Music Festival **Post Office Box 1130** **Astoria, Oregon 97103** Area of greatest need	**None**	**$3,000**
Astoria Regatta Association **Post Office Box 24** **Astoria, Oregon 97103** 2012 Regatta Contributors Luncheon	**None**	**$1,500**

(Note: Relationship to any Foundation manager or substantial contributor.)

GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Astoria School District **785 Alameda Street** **Astoria, Oregon 97103** Astor Playground project	**None**	**$5,000**
Boy Scouts of America-Oregon Chapter **2145 S.W. Naito Parkway** **Portland, Oregon 97201** Area of greatest need, in honor of Ken and Joan Austin	**None**	**$1,000**
Boys and Girls Aid Society of Oregon **018 S.W. Boundary Court** **Portland, Oregon 97239** Infant adoption services	**None**	**$5,000**
Boys and Girls Club of Central Oregon **Post Office Box 1028** **Redmond, Oregon 97756** Support of Redmond Club, in honor of Becky Johnson	**None**	**$2,500**
Boys and Girls Club of Salem, Marion and Polk Counties **1395 Summer Street N.E.** **Salem, Oregon 97303** Area of greatest need	**None**	**$5,000**
Bradley Angle House **Post Office Box 14694** **Portland, Oregon 97293** Area of greatest need	**None**	**$2,500**
Camp Rosenbaum Fund **449 N.E. Emerson** **Portland, Oregon 97212** Area of greatest need	**None**	**$1,000**

(Note: Relationship to any Foundation manager or substantial contributor.)

GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Camp Sherman Hasty Team Auxiliary **Post Office Box 95** **Camp Sherman, Oregon 97730** In memory of Joyce Osika, greatest need	**None**	**$1,000**
Camp Sherman Historical Society **13020 S.W. Forest Service Road 1419** **Camp Sherman, Oregon 97730** History documentary	**None**	**$ 500**
Camp Westwind **Westwind Stewardship Group** **Post Office Box 408** **Otis, Oregon 97368** Area of greatest need	**None**	**$2,500**
CASA of Columbia County **Post Office Box 514** **Astoria, Oregon 97103** Area of greatest need	**None**	**$1,000**
Central Oregon Eagle Scout Association **141 N.W. Greenwood Avenue** **Bend, Oregon 97701** Sam Johnson Eagle Scout Scholarship	**None**	**$2,500**
Central Oregon Landwatch **623 N.W. Hill Street, Suite 1** **Bend, Oregon 97701** Area of greatest need	**None**	**$5,000**
Child Centered Solutions **Post Office Box 0397** **Portland, Oregon 97207** Professional training seminars	**None**	**$5,000**

(Note: Relationship to any Foundation manager or substantial contributor.)

GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Children First for Oregon **Post Office Box 14914** **Portland, Oregon 97293** Oregon Foster Youth Connection Resource Center	**None**	**$1,000**
City of Astoria **1095 Duane Street** **Astoria, Oregon 97103** -Bicentennial activities and projects ($10,000) -Garden of Surging Waves ($5,000)	**None**	**$15,000**
City of Columbia City **Post Office Box 189** **City of Columbia City, Oregon 97018** City of Columbia City Library	**None**	**$ 500**
Clatskanie Arts Commission **Post Office Box 1110** **Clatskanie, Oregon 97106** Area of greatest need	**None**	**$1,000**
Clatskanie Foundation **Post Office Box 243** **Clatskanie, Oregon 97016** -For purchase of a K9 officer ($3,400) -Area of greatest need ($1,500)	**None**	**$4,900**
Clatsop Community Action **364 Ninth Street** **Astoria, Oregon 97103** -Area of greatest need ($5,000) -Food Bank, greatest need ($5,000) -Stuff the Truck food drives ($1,000)	**None**	**$11,000**

(Note: Relationship to any Foundation manager or substantial contributor.)

GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Clatsop Community College Foundation **1653 Jerome Avenue** **Astoria, Oregon 97103** -Women Interested in Going to School conference ($1,000) -Area of greatest need ($2,500) -Nursing program ($25,000)	**None**	**$28,500**
Clatsop County Historical Society **Post Office Box 88** **Astoria, Oregon 97103** Area of greatest need	**None**	**$5,000**
Clatsop County Women Resource Center **1010 Duane Street** **Astoria, Oregon 97103** -Support of Hutchen's House shelter ($2,500) -Area of greatest need ($2,500)	**None**	**$5,000**
Columbia Community Mental Health **58646 McNulty Way** **St. Helens, Oregon 97051** Area of greatest need	**None**	**$1,000**
Columbia County 4-H **505 N. Columbia River Highway** **St. Helens, Oregon 97051** Shooting sports program	**None**	**$2,000**
Columbia County Women's Resource Center **Post Office Box 22** **St. Helens, Oregon 97051** -Capacity building program $(2,500) -Upgrade security system ($1,000) -Area of greatest need ($1,000)	**None**	**$4,500**

(Note: Relationship to any Foundation manager or substantial contributor.)

GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Columbia Learning Center **Post Office Box 1094** **St. Helens, Oregon 97051** -Area of greatest need ($1,000) -Area of greatest need ($2,500)	**None**	**$3,500**
Columbia Memorial Hospital Foundation **2111 Exchange Street** **Astoria, Oregon 97103** Area of greatest need	**None**	**$5,000**
Columbia Pacific Food Bank **474 Milton Way** **St. Helens, Oregon 97051** Matching challenge grant for food programs	**None**	**$5,000**
Columbia River Fire and Rescue **270 Columbia Boulevard** **St. Helens, Oregon 97051** Toy and Joy Drive	**None**	**$1,000**
Columbia River Maritime Museum **1782 Marine Drive** **Astoria, Oregon 97103** -Railroad depot restoration ($7,500) -4th of 5th year pledge, operations ($1,000)	**None**	**$8,500**
Columbia River Mental Health Services **Post Office Box 1337** **Vancouver, Washington 98666** Options Youth Program	**None**	**$5,000**
Community Action Resource Enterprise **2211 Eleventh Street** **Tillamook, Oregon 97141** Turkey Trot food program	**None**	**$ 500**

(Note: Relationship to any Foundation manager or substantial contributor.)

GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Community Transitional School **6601 N.E. Killingsworth Street** **Portland, Oregon 97218** Teacher aides and sports program	**None**	**$5,000**
Compassion and Choices **Post Office Box 101810** **Denver, Colorado 80250** Southwest Washington recruitment volunteer and providers	**None**	**$ 500**
Concordia University **2811 N.E. Holman Street** **Portland, Oregon 97211** -Poverty Policy Seminar project ($5,000) -Scholarship funds, in honor of Governor Vic Atiyeh ($2,500)	**None**	**$7,500**
Council on Foundations **2121 Crystal Drive, Suite 700** **Arlington, Virginia 22202** Area of greatest need	**None**	**$1,040**
DePaul **Post Office Box 3007** **Portland, Oregon 97208** In memory of Sam Wheeler, greatest need	**None**	**$1,000**
Deschutes Land Trust **210 N.W. Irving Avenue, Suite 102** **Bend, Oregon 97701** Area of greatest need	**None**	**$5,000**
Dougy Center **Post Office Box 86852** **Portland, Oregon 97286** Area of greatest need, in honor of Gwyneth Gamble Booth	**None**	**$2,500**

(Note: Relationship to any Foundation manager or substantial contributor.)

GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Dress for Success **1532 B N.E. 37th Avenue** **Portland, Oregon 97232** Area of greatest need	**None**	**$1,000**
Girl Scouts of Oregon & S.W. Washington **9620 S.W. Barbur Boulevard** **Portland, Oregon 97219** Area of greatest need	**None**	**$1,000**
Grantmakers of Oregon & S.W. Washington **Post Office Box 6381** **Portland, Oregon 97207** Area of greatest need	**None**	**$1,875**
Habitat for Humanity - Portland **1478 N.E. Killingsworth** **Portland, Oregon 97211** Rivergate Commmons, phase II	**None**	**$5,000**
Habitat for Humanity - Tillamook **2610 Third Street** **Tillamook, Oregon 97141** In memory of Father Ray Ferguson, greatest need	**None**	**$1,000**
Hatfield Project **16869 S.W. 65th Avenue #444** **Lake Oswego, Oregon 97035** Documentary film of Senator Mark Hatfield	**None**	**$5,000**
Healthy Democracy Oregon **1430 Willamette Street, Suite 343** **Eugene, Oregon 97401** Citizens' Initiative Review project	**None**	**$10,000**

(Note: Relationship to any Foundation manager or substantial contributor.)

GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Helping Hands Outreach **Post Office Box 248** **Seaside, Oregon 97138** -Re-entry program ($5,000) -Riverside Women and Children Shelter ($3,500)	**None**	**$8,500**
High Desert Museum **59800 South Highway 97** **Bend, Oregon 97702** -In memory of Rocky Gill, greatest need ($1,000) -Debt Reduction Plan ($9,000)	**None**	**$10,000**
Historical Outreach Foundation **15300 S.E. Industrial Way** **Clackamas, Oregon 97015** Area of greatest need, in honor of General Thayer	**None**	**$2,500**
Hospice of Redmond and Sisters **732 S.W. 23rd Street** **Redmond, Oregon 97756** -In memory of Ted Eberhard, greatest need ($1,000) -Area of greatest need ($1,500)	**None**	**$2,500**
Housing Land Advocates **230 N.E. 2nd Avenue, Suite F** **Portland, Oregon 97124** Technical assistance rural housing issues	**None**	**$5,000**
Illahee **720 S.W. Washington, Suite 800** **Portland, Oregon 97205** Lectures series	**None**	**$3,000**

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GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Jericho Road **Post Office Box 1689** **Redmond, Oregon 97756** Food programs, area of greatest need	**None**	**$2,000**
Josephson Institute **9841 Airport Boulevard, Suite 300** **Los Angeles, California 90045** Character Counts program	**None**	**$2,500**
Kemple's Children's Clinic **63360 N.W. Britta Street** **Bend, Oregon 97701** Area of greatest need	**None**	**$1,000**
Knappa Schools Foundation **41535 Old Highway 30** **Astoria, Oregon 97103** Area of greatest need	**None**	**$2,500**
Lewis & Clark College **Northwestern School of Law** **10015 S.W. Terwilliger Boulevard** **Portland, Oregon 97219** Small Business Legal Clinic	**None**	**$5,000**
Loaves and Fishes Centers, Inc. **Post Office Box 19477** **Portland, Oregon 97280** Weekend meal programs	**None**	**$5,000**
Lower Columbia Hispanic Council **Post Office Box 1029** **Astoria, Oregon 97103** Emergency dental clinics	**None**	**$4,400**

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GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Lutheran Community Services **605 S.E. Cesar E. Chavez Boulevard** **Portland, Oregon 97214** Area of greatest need	**None**	**$1,500**
Monday Musical Club of Tillamook **6415 Westwood Court** **Tillamook, Oregon 97141** Area of greatest need	**None**	**$3,000**
Museum at Warm Springs **Post Office Box 753** **Warm Springs, Oregon 97761** -Area of greatest need ($1,500) -In memory of Louise Jackson, greatest need ($1,000)	**None**	**$2,500**
My Sisters' Place **Post Office Box 2152** **Newport, Oregon 97365** Development of safety plans	**None**	**$5,000**
National Association on Mental Illness, Oregon **4701 S.E. 24th Avenue, Suite E** **Portland, Oregon 97202** Gordon and Sharon Smith New Freedom award	**None**	**$2,500**
Neskowin Valley School **10005 Slab Creek Road** **Neskowin, Oregon 97149** Marine Garden	**None**	**$1,500**
Northwest Catholic Counseling Center **8383 N.E. Sandy Boulevard, Suite 205** **Portland, Oregon 97220** In memory of George McGowan, greatest need	**None**	**$ 500**

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GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Oregon 4-H Foundation **119 Ballard Extension Hall** **Corvallis, Oregon 97331** Area of greatest need	**None**	**$1,500**
Oregon Area Jewish Committee **7410 S.W. Oleson Road PMB 190** **Portland, Oregon 97223** Area of greatest need	**None**	**$2,500**
Oregon Community Foundation **1221 S.W. Yamhill, Suite 100** **Portland, Oregon 97205** Administrative fund	**None**	**$ 500**
Oregon Crusaders Drum and Bugle Corps **Post Office Box 80308** **Portland, Oregon 97280** Area of greatest need	**None**	**$5,000**
Oregon Episcopal School **6300 S.W. Nicol Road** **Portland, Oregon 97223** Math and science programs	**None**	**$5,000**
Oregon Food Bank **Post Office Box 55370** **Portland, Oregon 97238** Area of greatest need	**None**	**$2,500**
Oregon Health Sciences University **3181 S.W. Sam Jackson Park Road** **Portland, Oregon 97239** Training for rural E.M.T.s	**None**	**$2,500**

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GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Oregon Historical Society **1230 S.W. Park Avenue** **Portland, Oregon 97205** In memory of Senator Mark Hatfield, historians forum	**None**	**$10,000**
Oregon Humane Society **Post Office Box 11364** **Portland, Oregon 97211** Area of greatest need	**None**	**$5,000**
Oregon Lions Hearing and Sight Foundation **1410 S.W. Morrison Street, #760** **Portland, Oregon 97205** Mobile health and screening programs	**None**	**$2,500**
Oregon Museum of Science and Industry **1945 S.E. Water Avenue** **Portland, Oregon 97214** Area of greatest need	**None**	**$5,000**
Oregon National Guard Youth Challenge **1143 N.E. 4th Street** **Bend, Oregon 97701** -Sam and Becky Johnson Scholarships ($1,000) -Purchase of library books ($1,000)	**None**	**$2,000**
Oregon State Police Foundation **Post Office Box 2074** **Salem, Oregon 97308** Area of greatest need	**None**	**$1,000**
Oregon Symphony **921 S.W. Washington, Suite 200** **Portland, Oregon 97205** Area of greatest need	**None**	**$5,000**

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GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Pendleton Round-Up Foundation **Post Office Box 609** **Pendleton, Oregon 97801** Area of greatest need	**None**	**$10,000**
Portland Actors Ensemble **Post Office Box 8671** **Portland, Oregon 97207** Area of greatest need	**None**	**$1,500**
Portland Art Museum **1219 S.W. Park Avenue** **Portland, Oregon 97205** Area of greatest need, in memory of Ruth Manary	**None**	**$5,000**
Portland Business Alliance Charitable Institute **1210 S.W. 61st Court** **Portland, Oregon 97221** Working Waterfront Coalition art competition	**None**	**$2,500**
Portland Rescue Mission **111 West Burnside Street** **Portland, Oregon 97209** -Homeless recovery program ($2,000) -In memory of Senator Mark Hatfield, Shepherd's Door ($1,000)	**None**	**$3,000**
Portland State University Foundation **Post Office Box 751** **Portland, Oregon 97207** -Area of greatest need ($2,500) -Oregon Volunteers program ($1,200) -In memory of Justice Betty Roberts, greatest need ($1,000)	**None**	**$4,700**

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Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Presbyterian Church of Warm Springs **Post Office Box 869** **Warm Springs, Oregon 97761** In memory of Louise Jackson, greatest need	**None**	**$1,000**
Redmond Fire Department **341 N.W. Dogwood** **Redmond, Oregon 97756** Food and Toy drive	**None**	**$ 500**
Redmond Landmarks Commission **City of Redmond** **716 S.W. Evergreen Avenue** **Redmond, Oregon 97756** In memory of Bob Whittier, greatest need	**None**	**$1,000**
Rinehart Clinic **Post Office Box 176** **Wheeler, Oregon 97147** -Accessible entrance and check-in area ($4,000) -Breast Cancer Awareness program ($1,000)	**None**	**$5,000**
Riverside Training Center **Post Office Box D** **St. Helens, Oregon 97051** Area of greatest need, speech therapy	**None**	**$5,000**
Sacagawea Health Center **Post Office Box 423** **St. Helens, Oregon 97051** For direct care programs	**None**	**$2,500**
Salvation Army - Bend **520 N.W. Lava** **Bend, Oregon 97701** Families food box program	**None**	**$2,500**

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Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Scappoose Dog Owner's Group **3944 Pisgah Home Road** **Scappoose, Oregon 97056** Fencing for dog park	**None**	**$2,200**
Scappoose Fire Department **Post Office Box 625** **Scappoose, Oregon 97056** Share and Care program	**None**	**$ 500**
Seaside Rotary Foundation **415 First Avenue** **Seaside, Oregon 97138** Area of greatest need	**None**	**$1,500**
Solve Oregon Litter and Vandalism **5193 N.E. Elam Young Parkway, Suite B** **Hillsboro, Oregon 97124** -Area of greatest need ($1,800) -Area of greatest need ($2,500)	**None**	**$4,300**
Sonoma Valley Mentoring Alliance **Post Office Box 721** **Sonoma, California 95476** Area of greatest need	**None**	**$2,500**
Soulful Giving Foundation **8440 N.E. Alderwood Road, Suite A** **Portland, Oregon 97220** Funds for Providence Cancer Research Center	**None**	**$1,000**
Special Olympics Oregon **901 S.W. Macadam Avenue, Suite 100** **Portland, Oregon 97251** -Area of greatest need ($1,000) -Area of greatest need ($2,000) -Area of greatest need ($2,500)	**None**	**$5,500**

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Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
St. Andrew Nativity School **Post Office Box 11127** **Portland, Oregon 97211** Area of greatest need	**None**	**$5,000**
St. Charles Medical Center, Redmond Auxiliary **1253 North Canal Boulevard** **Redmond, Oregon 97756** Hospice Festival of Trees	**None**	**$ 500**
Stand for Children **516 S.E. Morrison Street, Suite 206** **Portland, Oregon 97214** Area of greatest need	**None**	**$1,000**
Sunset Empire Amateur Radio Club **Post Office Box 264** **Astoria, Oregon 97103** Replace repeater controllers	**None**	**$3,000**
Tillamook Bay Community College **2510 First Street** **Tillamook, Oregon 97141** Mildred Davy Memorial Scholarship	**None**	**$1,000**
Tillamook County Family Y.M.C.A. **610 Stillwell Avenue** **Tillamook, Oregon 97141** -Area of greatest need ($3,000) -Area of greatest need ($1,000)	**None**	**$4,000**
Tillamook County Food Bank **3808 12th Street** **Tillamook, Oregon 97141** Area of greatest need	**None**	**$2,000**

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GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Tillamook County Women's Resource Center **Post Office Box 187** **Tillamook, Oregon 97141** -Volunteer Services program ($2,500) -Area of greatest need ($2,500)	**None**	**$5,000**
Tillamook Education Foundation **6825 Offices Row** **Tillamook, Oregon 97141** Area of greatest need in programs	**None**	**$2,500**
Tillamook Estuaries Partnership **Post Office Box 493** **Garibaldi, Oregon 97118** Area of greatest need	**None**	**$1,000**
Tillamook Future Farmers of America **Tillamook High School** **2605 12th Street** **Tillamook, Oregon 97141** Agriculture Education Development Group Rwanda	**None**	**$2,000**
Tillicum Foundation-KMUN Public Radio **Post Office Box 269** **Astoria, Oregon 97103** New and events programming	**None**	**$5,000**
Tower Theatre Foundation **Post Office Box 1378** **Bend, Oregon 97709** In memory of Dutch and Mrs. Stover, greatest need	**None**	**$ 500**
Tucker Maxon Oral School **2860 S.E. Holgate Boulevard** **Portland, Oregon 97202** Area of greatest need	**None**	**$3,000**

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GRANTS & CONTRIBUTIONS PAID OR APPROVED FOR FUTURE PAYMENT DURING YEAR

Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Umpqua Valley Tennis Center **Post Office Box 1742** **Roseburg, Oregon 97470** Stewart Park expansion	**None**	**$5,000**
Union Gospel Mission **222 N.W. Couch Street** **Portland, Oregon 97103** Area of greatest need	**None**	**$2,500**
United Way of Clatsop County **Post Office Box 775** **Astoria, Oregon 97103** Area of greatest need	**None**	**$1,000**
United Way of Columbia County **Post Office Box 538** **Rainier, Oregon 97048** Area of greatest need	**None**	**$1,000**
United Way of Deschutes County **1029 N.W. 14th Street** **Bend, Oregon 97701** Area of greatest need	**None**	**$1,000**
United Way of Tillamook County **Post Office Box 476** **Tillamook, Oregon 97141** Area of greatest need	**None**	**$1,000**
Vernonia Education Foundation **475 Bridge Street** **Vernonia, Oregon 97064** Match for Ford Family Foundation grant, greatest need	**None**	**$25,000**

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Fiscal Year Ended May 31, 2012

(Federal Employer I.D. #94-6062478)

Recipients Name and Address Concise Statement of Purpose	Relationship (Note)	Amount
Volunteers of America - Oregon **3910 S.E. Stark Street** **Portland, Oregon 97214** Area of greatest need	**None**	**$5,000**
Washington State University - Vancouver Campus **14204 N.E. Salmon Creek Avenue** **Vancouver, Washington 98686** Matching grant for HRSA Grant for nursing students	**None**	**$15,000**
Western Resources Legal Center **5100 S.W. Macadam Avenue, Suite 350** **Portland, Oregon 97239** Area of greatest need	**None**	**$5,000**
Willmar Center for Bereaved Children **Post Office Box 1374** **Sonoma, California 95476** Grief support groups	**None**	**$12,000**
Wycliffe Associates **11450 Translation Way** **Orlando, Florida 32832** In memory of Senator Mark Hatfield, greatest need	**None**	**$ 500**
Total		**$499,915**

(Note: Relationship to any Foundation manager or substantial contributor.)

THE SAMUEL S. JOHNSON FOUNDATION

PORTFOLIO APPRAISAL
For the Year Ended May 31, 2012

(See Accountant's Compilation Report)

Quantity	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Pct. G/L	Unit Income	Annual Income	Cur. Yield
COMMON STOCK												
3,000	3M CO COM	2.3	08-01-06	70.01	210,030.00	84.41	253,230.00	43,200.00	20.6	2.360	7,080.00	2.8
6,000	ABB LTD SPONSORED ADR	0 8	05-10-12	17.30	103,789.20	15.81	94,860.00	-8,929.20	-8.6	0.693	4,157.12	4 4
400	APPLE INC COM	2.1	11-15-10	309 30	123,720 00	577.73	231,092.00	107,372 00	86.8	10.600	4,240.00	1 8
13,746	AT&T INC COM	4 2	04-28-87	6 11	83,999 03	34.17	469,700.82	385,701 79	459.2	1.760	24,192.96	5.2
5,000	CAMPBELL SOUP CO COM	1.4	01-31-11	34.44	172,219.00	31.70	158,500 00	-13,719.00	-8.0	1.160	5,800.00	3.7
4,000	CHEVRON CORP NEW COM	3 5	02-25-99	31.23	124,935.06	98.31	393,240.00	268,304.94	214.8	3.600	14,400.00	3.7
10,014	COHEN & STEERS REIT & PFD INCM COM	1.4	12-29-06	25.77	258,040 61	15.78	158,020.92	-100,019.69	-38.8	1.200	12,016.80	7.6
3,000	CONSOLIDATED EDISON INC COM	1.6	12-11-87	24.95	74,842.50	60.36	181,080.00	106,237 50	141.9	2.420	7,260.00	4.0
15,000	CORNING INC COM	1.7	08-01-11	15.11	226,688.00	12.99	194,850.00	-31,838 00	-14.0	0.300	4,500.00	2.3
6,000	DU PONT E I DE NEMOURS & CO COM	2 6	05-26-05	41.24	247,427.50	48.26	289,560.00	42,132.50	17.0	1.720	10,320.00	3.6
5,000	EXXON MOBIL CORP COM	3.5	01-16-91	11.39	56,944 05	78.63	393,150.00	336,205 95	590.4	2.280	11,400.00	2.9
10,000	FEDERATED INVS INC PA CL B	1.8	07-26-10	21.22	212,182.00	20.09	200,900.00	-11,282.00	-5.3	0.960	9,600.00	4.8
19,000	GENERAL ELECTRIC CO COM	3.2	07-10-90	5.03	95,657.56	19.09	362,710.00	267,052.44	279.2	0.680	12,920.00	3.6

THE SAMUEL S. JOHNSON FOUNDATION

PORTFOLIO APPRAISAL
For the Year Ended May 31, 2012

(See Accountant's Compilation Report)

Quantity	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Pct. G/L	Unit Income	Annual Income	Cur. Yield
8,000	INTEL CORP COM	1.8	09-12-08	19.98	159,840 00	25.84	206,720.00	46,880.00	29.3	0.900	7,200.00	3.5
4,000	INTERNATIONAL BUSINESS MACHS COM	6.9	01-28-87	31.24	124,963 00	192.90	771,600.00	646,637.00	517.5	3.400	13,600.00	1.8
2,500	JOHNSON & JOHNSON COM	1.4	03-11-04	51.75	129,380.00	62.43	156,075.00	26,695 00	20.6	2.440	6,100.00	3.9
4,000	KIMBERLY CLARK CORP COM	2.8	07-18-08	53.38	213,536 00	79.35	317,400.00	103,864.00	48.6	2.960	11,840.00	3.7
10,000	KONINKLIJKE PHILIPS ELECTRS NV NY REG SH NEW	1.6	10-04-11	16.87	168,654.00	17.80	178,000.00	9,346.00	5.5	0.801	8,010.82	4.5
3,000	MCDONALDS CORP COM	2.4	03-04-09	54.66	163,987.20	89.34	268,020.00	104,032.80	63.4	2.800	8,400.00	3.1
10,000	MICROSOFT CORP COM	2.6	11-17-03	25.48	254,815 00	29.19	291,900.00	37,085 00	14.6	0.800	8,000.00	2.7
5,000	PEABODY ENERGY CORP COM	1.0	03-27-12	30.33	151,650.00	23.36	116,800.00	-34,850.00	-23.0	0 340	1,700.00	1.5
3,000	PEPSICO INC COM	1.8	04-22-10	64.25	192,738.90	67 85	203,550.00	10,811.10	5.6	2.150	6,450.00	3.2
15,000	PFIZER INC COM	2.9	01-26-87	2.02	30,329 08	21.87	328,050.00	297,720.92	981.6	0.880	13,200.00	4.0
4,000	PHILIP MORRIS INTL INC COM	3.0	02-28-95	22.45	89,801.02	84 51	338,040.00	248,238.98	276.4	3.080	12,320.00	3.6
5,000	PROCTER & GAMBLE CO COM	2.8	05-13-86	4.48	22,424.59	62.29	311,450.00	289,025.41	1,288.9	2.248	11,240.00	3 6
4,000	RAYTHEON CO COM NEW	1.8	09-03-09	47.48	189,933.60	50.32	201,280.00	11,346 40	6.0	2.000	8,000.00	4.0
6,000	ROYAL DUTCH SHELL ADR EA REP 2 CL A EUR0.07	3.3	04-01-92	20.98	125,877.05	62 18	373,080.00	247,202.95	196.4	2.490	14,940.00	4 0

THE SAMUEL S. JOHNSON FOUNDATION

PORTFOLIO APPRAISAL
For the Year Ended May 31, 2012

(See Accountant's Compilation Report)

Quantity	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Pct. G/L	Unit Income	Annual Income	Cur. Yield
5,000	TEVA PHARMACEUTICAL INDS LTD ADR	1.8	07-27-10	49.48	247,409.80	39.19	195,950.00	-51,459.80	-20.8	0.761	3,807.23	1.9
5,000	VERIZON COMMUNICATIONS INC COM	1 9	03-01-10	27.37	136,857 06	41.64	208,200 00	71,342.94	52.1	2 000	10,000.00	4.8
7,000	VODAFONE GROUP PLC NEW SPONS ADR NEW	1.7	05-12-08	31.98	223,836.00	26 79	187,530.00	-36,306.00	-16.2	1.454	10,180.67	5.4
3,000	WAL-MART STORES INC COM	1.8	03-05-09	50.77	152,296.20	65.82	197,460.00	45,163.80	29.7	1.590	4,770.00	2.4
15,000	WASHINGTON FED INC COM	2 2	07-18-07	19.80	297,059.50	16 41	246,150.00	-50,909.50	-17.1	0.320	4,800.00	2.0
10,000	WEYERHAEUSER CO COM	1.8	10-22-08	18.92	189,175 78	19.91	199,100.00	9,924.22	5 2	0.600	6,000.00	3.0
	COMMON STOCKTOTAL	77.6			5,255,038.29		8,677,248.74	3,422,210.45	65 1		298,445.61	3.4
PREFERRED STOCK												
1,100	AMEREN ILL CO PFD 5 16%	0.9	03-08-07	90.00	99,000.00	95.15	104,665.00	5,665.00	5.7	5.160	5,676.00	5.4
4,000	METLIFE INC PFDSER B 6.50%PERPETUAL MTY	0.9	12-29-06	25.54	102,175.00	25 21	100,840.00	-1,335 00	-1.3	1.625	6,500 00	6.4
2,000	MISSISSIPPI POWER CO PFD 4.72%	1.6	07-09-09	77.50	155,000.00	90.82	181,640.00	26,640.00	17.2	4.720	9,440.00	5.2
1,500	NSTAR ELEC CO PFD $4.78	1.3	05-02-12	100 00	150,000.00	99.00	148,500.00	-1,500.00	-1.0	4.780	7,170.00	4.8
5,000	PACIFIC GAS & ELEC CO 1ST PFD $4.50	1.1	05-24-12	23.70	118,500.00	23.60	118,000.00	-500.00	-0 4	1.125	5,625.00	4.8
2,300	PACIFICORP PFD 4.56%	1.9	01-29-08	80.13	184,300.00	94.00	216,200.00	31,900.00	17.3	4.560	10,488 00	4.9

THE SAMUEL S. JOHNSON FOUNDATION

PORTFOLIO APPRAISAL
For the Year Ended May 31, 2012

(See Accountant's Compilation Report)

Quantity	Security	Pct. Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	Pct. G/L	Unit Income	Annual Income	Cur. Yield
1,200	PACIFICORP PFD 4.72%	1.0	04-23-08	82.00	98,400.00	93.00	111,600.00	13,200.00	13.4	4.720	5,664 00	5.1
3,895	RED LION HOTELS CAP TRPFD SECS 9.5% 02/19/	0.9	02-13-04	25.69	100,075.00	25.59	99,673.05	-401.95	-0.4	2.375	9,250.62	9.3
2,000	UNION ELEC CO PFD SER 69 $4	1.5	10-20-10	71.00	142,000.00	81.75	163,500 00	21,500.00	15 1	4.000	8,000.00	4.9
1,500	VIRGINIA ELEC & PWR COPFD	1.3	04-23-09	96.00	144,000.00	99.75	149,625.00	5,625.00	3.9	7.050	10,575.00	7.1
2,000	WESTAR ENERGY INC PFD $5.00	1.8	03-19-08	85.00	170,000.00	101.75	203,500.00	33,500.00	19.7	5.000	10,000.00	4.9
4,000	ZIONS CAP TR B CAP SECS	0.9	08-16-02	25.00	100,000.00	25.80	103,200.00	3,200.00	3 2	2.000	8,000.00	7.8
	PREFERRED STOCKTOTAL	15 2			1,563,450.00		1,700,943.05	137,493.05	8.8		96,388.63	5.7
CONVERTIBLE PREFERRED												
5,000	WELLS FARGO CAP XI ENHANCEDTR PFD SECS TRUPRS6.25% 06/15/2067	1 1	05-17-07	25 00	125,000 00	25.37	126,850.00	1,850.00	1.5	1.562	7,812.50	6.2
	CONVERTIBLE PREFERREDTOTAL	1.1			125,000.00		126,850.00	1,850.00	1.5		7,812.50	6.2
CASH AND EQUIVALENTS												
	COLUMBIA STATE BANK ASSETS NOT HELD AT MWR	0.3			37,512.59		37,512 59			0.070	26.26	0.1
	PRIME FUND DAILY MONEYCLASS	5.7			642,913.80		642,913.80			0.010	64.29	0.0
	CASH AND EQUIVALENTSTOTAL	6.1			680,426.39		680,426.39				90.55	0.0
TOTAL PORTFOLIO		**100.0**			**7,623,914.68**		**11,185,468.18**	**3,561,553.50**	**46.7**		**402,737.28**	**3.6**