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: BENEDICT, BEATRICE HARRIS T/U/W

A Employer identification number: 95-6446354

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N.A - PO Box 63954 MAC A0348-012 | Room/suite:

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

City or town, state, and ZIP code: SAN FRANCISCO CA 94163

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)* ▶ $ 142,548

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))*

		(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	4,469	4,419		
	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	3,633			
	b Gross sales price for all assets on line 6a 104,738				
	7 Capital gain net income (from Part IV, line 2)		3,633		
	8 Net short-term capital gain				
	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	8,102	8,052	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	1,747	1,310		437
	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)	773	0	0	773
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	139	77	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10	0	0	10
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,669	1,387	0	1,220
	25 Contributions, gifts, grants paid	5,320			5,320
	26 **Total expenses and disbursements.** Add lines 24 and 25	7,989	1,387	0	6,540
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	113			
	b **Net investment income** (if negative, enter -0-)		6,665		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0	0	0
	2	Savings and temporary cash investments	3,086	4,746	4,746
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use	0	0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	132,402	130,088	137,802
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	135,488	134,834	142,548
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	135,488	134,834	
	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)	135,488	134,834	
	31	**Total liabilities and net assets/fund balances** (see instructions)	135,488	134,834	

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	135,488
2	Enter amount from Part I, line 27a	2	113
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	62
4	Add lines 1, 2, and 3	4	135,663
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	829
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	134,834

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	3,633
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	6,207	144,277	0.043021
2009	6,424	136,040	0.047221
2008	4,166	128,892	0.032322
2007			0 000000
2006			0 000000

2 **Total** of line 1, column (d)	2	0 122564
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	0.040855
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	145,900
5 Multiply line 4 by line 3	5	5,961
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	67
7 Add lines 5 and 6	7	6,028
8 Enter qualifying distributions from Part XII, line 4	8	6,540

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	67
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	67
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	67
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 105		
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	105
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	38
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 38 **Refunded** ▶	11	0

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) ▶ CA			
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 63954 MAC A0348-012 SAN FRANCISCO CA ZIP+4 ▶ 94163

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 (No)
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 63954 MAC A0348-012 SAN FRANCIS	Trustee 4 00	1,747	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	143,671
b	Average of monthly cash balances	1b	4,451
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	148,122
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	148,122
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	2,222
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	145,900
6	**Minimum investment return.** Enter 5% of line 5	6	7,295

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	7,295
2a	Tax on investment income for 2011 from Part VI, line 5	2a	67		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	67
3	Distributable amount before adjustments Subtract line 2c from line 1			3	7,228
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	7,228
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	7,228

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	6,540
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	6,540
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	67
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,473

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				7,228
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			3,093	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 NONE				
b	From 2007 NONE				
c	From 2008 NONE				
d	From 2009 NONE				
e	From 2010 NONE				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 6,540				
a	Applied to 2010, but not more than line 2a			3,093	
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				3,447
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011	0			0
	(If an amount appears in column (d), the same amount must be shown in column (a))				
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				3,781
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2007 0				
b	Excess from 2008 0				
c	Excess from 2009 0				
d	Excess from 2010 0				
e	Excess from 2011 0				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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**				5,320
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	4,469	
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	3,633	
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		8,102	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 8,102

(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

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

John A Salentic | 7/23/2012 | VP AND TAX DIRECTOR
Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		7/23/2012		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name	GOODWILL INDUSTRIES OF SOUTHERN CALIFORNIA
Street	342 SAN FERNANDO ROAD
City	LOS ANGELES
State	CA
Zip Code	90031
Foreign Country	
Relationship	NONE
Foundation Status	501 (C)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	5,320

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	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	104,738	101,105	3,633
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	CAPITAL PARTNERS CORE E(	140995127			2/7/2011		9/30/2011	434	520				-86
2	X	CAPITAL PARTNERS CORE E(	140995127			4/30/2010		9/30/2011	2,494	2,675				-181
3	X	CAPITAL PARTNERS CORE E(	140995127			4/30/2010		10/14/2011	1,260	1,262				-2
4	X	CAPITAL PARTNERS CORE E(	140995127			7/22/2010		10/14/2011	257	238				19
5	X	DIAMOND HILL LONG-SHORT	25264S833			10/18/2011		3/22/2012	251	229				22
6	X	DRIEHAUS ACTIVE INCOME F	262028855			8/17/2011		9/30/2011	1,742	1,846				-104
7	X	DRIEHAUS ACTIVE INCOME F	262028855			8/17/2011		10/14/2011	988	1,040				-52
8	X	HUSSMAN STRATEGIC GROW	448108100			2/11/2008		8/15/2011	223	281				-58
9	X	ISHARES MSCI EAFE	464287465			11/22/2010		8/15/2011	429	457				-28
10	X	ISHARES MSCI EAFE	464287465			12/22/2008		8/15/2011	965	782				183
11	X	ISHARES S&P MIDCAP 400 VA	464287705			4/30/2010		2/9/2012	587	534				53
12	X	ISHARES S&P MIDCAP 400 VA	464287705			4/30/2010		3/22/2012	424	381				43
13	X	ISHARES TR SMALLCAP 600 I	464287804			10/7/2010		2/9/2012	1,439	1,139				300
14	X	MERGER FD SH BEN INT #26(	589509108			10/12/2010		8/15/2011	126	128				-2
15	X	MERGER FD SH BEN INT #26(	589509108			2/9/2011		8/15/2011	99	100				-1
16	X	MERGER FD SH BEN INT #26(	589509108			5/4/2010		8/15/2011	1,259	1,252				7
17	X	MERGER FD SH BEN INT #26(	589509108			5/4/2010		10/14/2011	126	126				0
18	X	PIMCO FOREIGN BD FD USD	693390882			8/17/2011		9/30/2011	3,440	3,437				3
19	X	PIMCO FOREIGN BD FD USD	693390882			8/17/2011		10/14/2011	2,150	2,160				-10
20	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		8/15/2011	367	416				-49
21	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		5/9/2012	289	333				-44
22	X	AMEX MATERIALS SPDR	81369Y100			5/9/2012		5/24/2012	237	245				-8
23	X	AMEX MATERIALS SPDR	81369Y100			4/30/2010		5/24/2012	34	35				-1
24	X	AMEX HEALTH CARE SPDR	81369Y209			9/30/2011		10/14/2011	131	129				2
25	X	AMEX HEALTH CARE SPDR	81369Y209			4/30/2010		5/9/2012	294	251				43
26	X	CONSUMER STAPLES SECTC	81369Y308			10/14/2011		2/9/2012	423	400				23
27	X	CONSUMER STAPLES SECTC	81369Y308			10/14/2011		3/22/2012	437	400				37
28	X	AMEX CONSUMER DISCR SPI	81369Y407			4/30/2010		5/9/2012	221	178				43
29	X	AMEX ENERGY SELECT SPDF	81369Y506			4/30/2010		2/9/2012	517	423				94
30	X	AMEX ENERGY SELECT SPDF	81369Y506			4/30/2010		3/22/2012	357	302				55
31	X	AMEX ENERGY SELECT SPDF	81369Y506			10/14/2011		5/9/2012	403	395				8
32	X	AMEX ENERGY SELECT SPDF	81369Y506			10/14/2011		5/24/2012	261	263				-2
33	X	AMEX FINANCIAL SELECT SP	81369Y605			4/29/2011		2/9/2012	162	181				-19
34	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		2/9/2012	470	529				-59
35	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		3/22/2012	420	446				-26
36	X	AMEX INDUSTRIAL SPDR	81369Y704			4/30/2010		3/22/2012	296	267				29
37	X	AMEX INDUSTRIAL SPDR	81369Y704			4/30/2010		5/9/2012	321	300				21
38	X	AMEX TECHNOLOGY SELECT	81369Y803			4/30/2010		8/15/2011	268	262				6
39	X	AMEX TECHNOLOGY SELECT	81369Y803			4/30/2010		3/22/2012	599	476				123
40	X	AMEX UTILITIES SPDR	81369Y886			9/30/2011		2/9/2012	174	170				4
41	X	AMEX UTILITIES SPDR	81369Y886			10/14/2011		2/9/2012	104	102				2
42	X	AMEX UTILITIES SPDR	81369Y886			4/30/2010		5/9/2012	177	152				25
43	X	AMEX UTILITIES SPDR	81369Y886			10/14/2011		5/9/2012	248	237				11
44	X	VANGUARD INTERMEDIATE T	921937819			9/30/2011		5/9/2012	793	789				4
45	X	VANGUARD SHORT TERM BC	921937827			9/30/2011		3/22/2012	242	244				-2
46	X	VANGUARD MSCI EMERGING	922042858			8/15/2011		2/9/2012	750	734				16
47	X	VANGUARD REIT VIPER	922908553			2/6/2009		8/15/2011	278	147				131
48	X	VANGUARD REIT VIPER	922908553			10/14/2011		2/9/2012	688	580				108
49	X	VANGUARD REIT VIPER	922908553			9/30/2011		5/9/2012	261	207				54
50	X	WELLS FARGO ADV INTL BON	94985D582			10/12/2010		8/15/2011	10,325	10,209				116
51	X	WELLS FARGO ADV INTL BON	94985D582			7/26/2010		8/15/2011	784	710				74

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

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	104,738	101,105	3,633
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
52	X	WELLS FARGO ADV INTL BON	94985D582			11/24/2010		9/30/2011	1,613	1,612				1
53	X	WELLS FARGO ADV INTL BON	94985D582			2/9/2011		9/30/2011	920	900				20
54	X	WELLS FARGO ADV INTL BON	94985D582			7/26/2010		9/30/2011	2,389	2,303				86
55	X	WELLS FARGO ADV INTL BON	94985D582			7/26/2010		10/14/2011	2,795	2,667				128
56	X	WELLS FARGO ADV HI INC-IN	949917538			2/21/2006		9/30/2011	4,003	4,436				-433
57	X	WELLS FARGO ADV HI INC-IN	949917538			7/24/2008		9/30/2011	321	323				-2
58	X	WELLS FARGO ADV HI INC-IN	949917538			5/4/2010		9/30/2011	245	252				-7
59	X	WELLS FARGO ADV HI INC-IN	949917538			10/12/2010		9/30/2011	126	134				-8
60	X	WELLS FARGO ADV HI INC-IN	949917538			5/3/2011		9/30/2011	202	221				-19
61	X	WELLS FARGO ADV HI INC-IN	949917538			8/11/2009		9/30/2011	711	686				25
62	X	WELLS FARGO ADV HI INC-IN	949917538			10/17/2008		10/14/2011	512	416				96
63	X	WELLS FARGO ADV HI INC-IN	949917538			8/11/2009		10/14/2011	2,322	2,204				118
64	X	TAXABLE TOTAL RETURN BO	991283912			2/7/2011		8/15/2011	784	756				28
65	X	TAXABLE TOTAL RETURN BO	991283912			10/13/2006		9/30/2011	5,086	4,616				470
66	X	TAXABLE TOTAL RETURN BO	991283912			2/7/2011		9/30/2011	5,980	5,792				188
67	X	TAXABLE TOTAL RETURN BO	991283912			2/15/2006		9/30/2011	168	152				16
68	X	TAXABLE TOTAL RETURN BO	991283912			2/15/2006		10/14/2011	3,527	3,224				303
69	X	TAXABLE TOTAL RETURN BO	991283912			6/15/2007		10/14/2011	581	525				56
70	X	TAXABLE TOTAL RETURN BO	991283912			7/22/2008		10/14/2011	423	379				44
71	X	TAXABLE TOTAL RETURN BO	991283912			5/7/2009		10/14/2011	1,716	1,498				218
72	X	TAXABLE SHORT-TERM BONI	999612906			1/7/2004		8/15/2011	645	649				-4
73	X	TAXABLE SHORT-TERM BONI	999612906			2/15/2006		8/15/2011	1,571	1,586				-15
74	X	TAXABLE SHORT-TERM BONI	999612906			4/21/2006		8/15/2011	288	290				-2
75	X	TAXABLE SHORT-TERM BONI	999612906			4/7/2004		8/15/2011	1,270	1,275				-5
76	X	TAXABLE SHORT-TERM BONI	999612906			4/7/2004		9/30/2011	2,317	2,340				-23
77	X	TAXABLE SHORT-TERM BONI	999612906			7/15/2005		9/30/2011	2,638	2,661				-23
78	X	TAXABLE SHORT-TERM BONI	999612906			7/15/2005		10/14/2011	817	825				-8
79	X	TAXABLE SHORT-TERM BONI	999612906			10/15/2008		10/14/2011	491	488				3
80	X	TAXABLE SHORT-TERM BONI	999612906			2/6/2009		10/14/2011	158	157				1
81	X	TAXABLE SHORT-TERM BONI	999612906			5/7/2009		10/14/2011	1,320	1,321				-1
82	X	TAXABLE INTERMEDIATE TEF	999708902			4/29/2011		8/15/2011	614	606				8
83	X	TAXABLE INTERMEDIATE TEF	999708902			10/13/2006		9/30/2011	3,181	3,018				163
84	X	TAXABLE INTERMEDIATE TEF	999708902			2/7/2011		9/30/2011	2,777	2,744				33
85	X	TAXABLE INTERMEDIATE TEF	999708902			4/29/2011		9/30/2011	3,258	3,260				-2
86	X	TAXABLE INTERMEDIATE TEF	999708902			12/15/1999		9/30/2011	1,899	1,798				101
87	X	TAXABLE INTERMEDIATE TEF	999708902			12/15/1999		10/14/2011	1,333	1,272				61
88	X	TAXABLE INTERMEDIATE TEF	999708902			10/14/2005		10/14/2011	243	232				11
89	X	TAXABLE INTERMEDIATE TEF	999708902			2/15/2006		10/14/2011	2,504	2,377				127
90	X	TAXABLE INTERMEDIATE TEF	999708902			4/21/2006		10/14/2011	1,783	1,680				103
91	X	TAXABLE INTERMEDIATE TEF	999708902			6/15/2007		10/14/2011	350	331				19
92	X	L/T CAPITAL GAIN DIVIDENDS							161					161
93	X	S/T CTF GAIN							351					351
94	X	L/T CTF GAIN							321					321

Line 16b (990-PF) - Accounting Fees

		773	0	0	773
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	773			773
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		139	77	0	0
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	62			
3	FOREIGN TAX WITHHELD	77	77		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		10	0	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES				
3	STATE AG FEES	10			10
4					
5					
6					
7					
8					
9					

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

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

1	Cost Basis Adjustment	1	32
2	CTF Income Timing Difference	2	30
3	Total	3	62

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

1	CTF Book to Tax Difference	1	625
2	Undistributed CTF Capital Loss	2	204
3	Total	3	829

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

	Amount
Long Term CG Distributions	0
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	104,738	0	101,105	3,633	0	0	0	3,633
1	CAPITAL PARTNERS CORE EQUITY FUI	140995127		2/7/2011	9/30/2011	434	0	520	-86			0	-86
2	CAPITAL PARTNERS CORE EQUITY FUI	140995127		4/30/2010	9/30/2011	2,494	0	2,675	-181			0	-181
3	CAPITAL PARTNERS CORE EQUITY FUI	140995127		4/30/2010	10/14/2011	1,260	0	1,262	-2			0	-2
4	CAPITAL PARTNERS CORE EQUITY FUI	140995127		7/22/2010	10/14/2011	257	0	238	19			0	19
5	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		10/18/2011	3/22/2012	251	0	229	22			0	22
6	DRIEHAUS ACTIVE INCOME FUND	262028855		8/17/2011	9/30/2011	1,742	0	1,846	-104			0	-104
7	DRIEHAUS ACTIVE INCOME FUND	262028855		8/17/2011	10/14/2011	988	0	1,040	-52			0	-52
8	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/11/2008	8/15/2011	223	0	281	-58			0	-58
9	ISHARES MSCI EAFE	464287465		11/22/2010	8/15/2011	429	0	457	-28			0	-28
10	ISHARES MSCI EAFE	464287465		12/22/2008	8/15/2011	965	0	782	183			0	183
11	ISHARES S&P MIDCAP 400 VALUE	464287705		4/30/2010	2/9/2012	587	0	534	53			0	53
12	ISHARES S&P MIDCAP 400 VALUE	464287705		4/30/2010	3/22/2012	424	0	381	43			0	43
13	ISHARES TR SMALLCAP 600 INDEX FD	464287804		10/7/2010	2/9/2012	1,439	0	1,139	300			0	300
14	MERGER FD SH BEN INT #260	589509108		10/12/2010	8/15/2011	126	0	128	-2			0	-2
15	MERGER FD SH BEN INT #260	589509108		2/9/2011	8/15/2011	99	0	100	-1			0	-1
16	MERGER FD SH BEN INT #260	589509108		5/4/2010	8/15/2011	1,259	0	1,252	7			0	7
17	MERGER FD SH BEN INT #260	589509108		5/4/2010	10/14/2011	126	0	126	0			0	0
18	PIMCO FOREIGN BD FD USD H-INST #1	693390882		8/17/2011	9/30/2011	3,440	0	3,437	3			0	3
19	PIMCO FOREIGN BD FD USD H-INST #1	693390882		8/17/2011	10/14/2011	2,150	0	2,160	-10			0	-10
20	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		5/2/2011	8/15/2011	367	0	416	-49			0	-49
21	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		5/2/2011	5/9/2012	289	0	333	-44			0	-44
22	AMEX MATERIALS SPDR	81369Y100		5/9/2012	5/24/2012	237	0	245	-8			0	-8
23	AMEX MATERIALS SPDR	81369Y100		4/30/2010	5/24/2012	34	0	35	-1			0	-1
24	AMEX HEALTH CARE SPDR	81369Y209		9/30/2011	10/14/2011	131	0	129	2			0	2
25	AMEX HEALTH CARE SPDR	81369Y209		4/30/2010	5/9/2012	294	0	251	43			0	43
26	CONSUMER STAPLES SECTOR SPDR T	81369Y308		10/14/2011	2/9/2012	423	0	400	23			0	23
27	CONSUMER STAPLES SECTOR SPDR T	81369Y308		10/14/2011	3/22/2012	437	0	400	37			0	37
28	AMEX CONSUMER DISCR SPDR	81369Y407		4/30/2010	5/9/2012	221	0	178	43			0	43
29	AMEX ENERGY SELECT SPDR	81369Y506		4/30/2010	2/9/2012	517	0	423	94			0	94
30	AMEX ENERGY SELECT SPDR	81369Y506		4/30/2010	3/22/2012	357	0	302	55			0	55
31	AMEX ENERGY SELECT SPDR	81369Y506		10/14/2011	5/9/2012	403	0	395	8			0	8
32	AMEX ENERGY SELECT SPDR	81369Y506		10/14/2011	5/24/2012	261	0	263	-2			0	-2
33	AMEX FINANCIAL SELECT SPDR	81369Y605		4/29/2011	2/9/2012	162	0	181	-19			0	-19
34	AMEX FINANCIAL SELECT SPDR	81369Y605		4/30/2010	2/9/2012	470	0	529	-59			0	-59
35	AMEX FINANCIAL SELECT SPDR	81369Y605		4/30/2010	3/22/2012	420	0	446	-26			0	-26
36	AMEX INDUSTRIAL SPDR	81369Y704		4/30/2010	3/22/2012	296	0	267	29			0	29
37	AMEX INDUSTRIAL SPDR	81369Y704		4/30/2010	5/9/2012	321	0	300	21			0	21
38	AMEX TECHNOLOGY SELECT SPDR	81369Y803		4/30/2010	8/15/2011	268	0	262	6			0	6
39	AMEX TECHNOLOGY SELECT SPDR	81369Y803		4/30/2010	3/22/2012	599	0	476	123			0	123
40	AMEX UTILITIES SPDR	81369Y886		9/30/2011	2/9/2012	174	0	170	4			0	4
41	AMEX UTILITIES SPDR	81369Y886		10/14/2011	2/9/2012	104	0	102	2			0	2
42	AMEX UTILITIES SPDR	81369Y886		4/30/2010	5/9/2012	177	0	152	25			0	25
43	AMEX UTILITIES SPDR	81369Y886		10/14/2011	5/9/2012	248	0	237	11			0	11
44	VANGUARD INTERMEDIATE TERM B	921937819		9/30/2011	5/9/2012	793	0	789	4			0	4
45	VANGUARD SHORT TERM BOND ETF	921937827		9/30/2011	3/22/2012	242	0	244	-2			0	-2
46	VANGUARD MSCI EMERGING MARKETS	922042858		8/15/2011	2/9/2012	750	0	734	16			0	16
47	VANGUARD REIT VIPER	922908553		2/6/2009	8/15/2011	278	0	147	131			0	131
48	VANGUARD REIT VIPER	922908553		10/14/2011	2/9/2012	688	0	580	108			0	108
49	VANGUARD REIT VIPER	922908553		9/30/2011	5/9/2012	261	0	207	54			0	54
50	WELLS FARGO ADV INTL BOND-IS #470	94985D582		10/12/2010	8/15/2011	10,325	0	10,209	116			0	116
51	WELLS FARGO ADV INTL BOND-IS #470	94985D582		7/26/2010	8/15/2011	784	0	710	74			0	74
52	WELLS FARGO ADV INTL BOND-IS #470	94985D582		11/24/2010	9/30/2011	1,613	0	1,612	1			0	1
53	WELLS FARGO ADV INTL BOND-IS #470	94985D582		2/9/2011	9/30/2011	920	0	900	20			0	20
54	WELLS FARGO ADV INTL BOND-IS #470	94985D582		7/26/2010	9/30/2011	2,389	0	2,303	86			0	86
55	WELLS FARGO ADV INTL BOND-IS #470	94985D582		7/26/2010	10/14/2011	2,795	0	2,667	128			0	128
56	WELLS FARGO ADV HI INC-INS #3110	949917538		2/21/2006	9/30/2011	4,003	0	4,436	-433			0	-433
57	WELLS FARGO ADV HI INC-INS #3110	949917538		7/24/2008	9/30/2011	321	0	323	-2			0	-2
58	WELLS FARGO ADV HI INC-INS #3110	949917538		5/4/2010	9/30/2011	245	0	252	-7			0	-7

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

	Amount
Long Term CG Distributions	0
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	104,738	0	101,105	3,633	0	0	0	3,633
59	WELLS FARGO ADV HI INC-INS #3110	949917538		10/12/2010	9/30/2011	126	0	134	-8			0	-8
60	WELLS FARGO ADV HI INC-INS #3110	949917538		5/3/2011	9/30/2011	202	0	221	-19			0	-19
61	WELLS FARGO ADV HI INC-INS #3110	949917538		8/11/2009	9/30/2011	711	0	686	25			0	25
62	WELLS FARGO ADV HI INC-INS #3110	949917538		10/17/2008	10/14/2011	512	0	416	96			0	96
63	WELLS FARGO ADV HI INC-INS #3110	949917538		8/11/2009	10/14/2011	2,322	0	2,204	118			0	118
64	TAXABLE TOTAL RETURN BOND FUND	991283912		2/7/2011	8/15/2011	784	0	756	28			0	28
65	TAXABLE TOTAL RETURN BOND FUND	991283912		10/13/2006	9/30/2011	5,086	0	4,616	470			0	470
66	TAXABLE TOTAL RETURN BOND FUND	991283912		2/7/2011	9/30/2011	5,980	0	5,792	188			0	188
67	TAXABLE TOTAL RETURN BOND FUND	991283912		2/15/2006	9/30/2011	168	0	152	16			0	16
68	TAXABLE TOTAL RETURN BOND FUND	991283912		2/15/2006	10/14/2011	3,527	0	3,224	303			0	303
69	TAXABLE TOTAL RETURN BOND FUND	991283912		6/15/2007	10/14/2011	581	0	525	56			0	56
70	TAXABLE TOTAL RETURN BOND FUND	991283912		7/22/2008	10/14/2011	423	0	379	44			0	44
71	TAXABLE TOTAL RETURN BOND FUND	991283912		5/7/2009	10/14/2011	1,716	0	1,498	218			0	218
72	TAXABLE SHORT-TERM BOND FUND	999612906		1/7/2004	8/15/2011	645	0	649	-4			0	-4
73	TAXABLE SHORT-TERM BOND FUND	999612906		2/15/2006	8/15/2011	1,571	0	1,586	-15			0	-15
74	TAXABLE SHORT-TERM BOND FUND	999612906		4/21/2006	8/15/2011	288	0	290	-2			0	-2
75	TAXABLE SHORT-TERM BOND FUND	999612906		4/7/2004	8/15/2011	1,270	0	1,275	-5			0	-5
76	TAXABLE SHORT-TERM BOND FUND	999612906		4/7/2004	9/30/2011	2,317	0	2,340	-23			0	-23
77	TAXABLE SHORT-TERM BOND FUND	999612906		7/15/2005	9/30/2011	2,638	0	2,661	-23			0	-23
78	TAXABLE SHORT-TERM BOND FUND	999612906		7/15/2005	10/14/2011	817	0	825	-8			0	-8
79	TAXABLE SHORT-TERM BOND FUND	999612906		10/15/2008	10/14/2011	491	0	488	3			0	3
80	TAXABLE SHORT-TERM BOND FUND	999612906		2/6/2009	10/14/2011	158	0	157	1			0	1
81	TAXABLE SHORT-TERM BOND FUND	999612906		5/7/2009	10/14/2011	1,320	0	1,321	-1			0	-1
82	TAXABLE INTERMEDIATE TERM BD FD	999708902		4/29/2011	8/15/2011	614	0	606	8			0	8
83	TAXABLE INTERMEDIATE TERM BD FD	999708902		10/13/2006	9/30/2011	3,181	0	3,018	163			0	163
84	TAXABLE INTERMEDIATE TERM BD FD	999708902		2/7/2011	9/30/2011	2,777	0	2,744	33			0	33
85	TAXABLE INTERMEDIATE TERM BD FD	999708902		4/29/2011	9/30/2011	3,258	0	3,260	-2			0	-2
86	TAXABLE INTERMEDIATE TERM BD FD	999708902		12/15/1999	9/30/2011	1,899	0	1,798	101			0	101
87	TAXABLE INTERMEDIATE TERM BD FD	999708902		12/15/1999	10/14/2011	1,333	0	1,272	61			0	61
88	TAXABLE INTERMEDIATE TERM BD FD	999708902		10/14/2005	10/14/2011	243	0	232	11			0	11
89	TAXABLE INTERMEDIATE TERM BD FD	999708902		2/15/2006	10/14/2011	2,504	0	2,377	127			0	127
90	TAXABLE INTERMEDIATE TERM BD FD	999708902		4/21/2006	10/14/2011	1,783	0	1,680	103			0	103
91	TAXABLE INTERMEDIATE TERM BD FD	999708902		6/15/2007	10/14/2011	350	0	331	19			0	19
92	L/T CAPITAL GAIN DIVIDENDS					161	0	0	161			0	161
93	S/T CTF GAIN					351	0	0	351			0	351
94	L/T CTF GAIN					321	0	0	321			0	321

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

1,747

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N.A. Trust T	X	PO Box 63954 MAC A0348-012	SAN FRANCISCO	CA	94163		TRUSTEE	4 00	1,747
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

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

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

		Date		Amount
1	Credit from prior year return		1	43
2	First quarter estimated tax payment		2	62
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	105

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	3,093
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	3,093

BENEDICT, BEATRICE HARRIS T/U/W
093438
FYE 5/31/12

Security Category	Account	EIN	CUSIP	Asset Name	Units	Fed Cost	FMV
Invest - Other	093438	95-6446354	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	932.493	8241.63	6965.72
Invest - Other	093438	95-6446354	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	252.072	3920.82	4302.87
Invest - Other	093438	95-6446354	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	455.118	6647.03	6071.27
Invest - Other	093438	95-6446354	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	523.377	7107.86	6186.32
Invest - Other	093438	95-6446354	464287465	ISHARES MSCI EAFE	359	16607.47	17145.84
Invest - Other	093438	95-6446354	464287606	ISHARES S&P MIDCAP 400 GROWTH	46	4233.07	4845.64
Invest - Other	093438	95-6446354	464287705	ISHARES S&P MIDCAP 400 VALUE	52	3740.39	4129.84
Invest - Other	093438	95-6446354	464287804	ISHARES TR SMALLCAP 600 INDEX FD	126	7678.63	8890.56
Invest - Other	093438	95-6446354	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	229.799	2778.32	2688.65
Invest - Other	093438	95-6446354	589509108	MERGER FD SH BEN INT #260	194.219	3048.89	3057.01
Invest - Other	093438	95-6446354	693390882	PIMCO FOREIGN BD FD USD H-INST #103	255.846	2721.98	2775.93
Invest - Other	093438	95-6446354	76628T645	RIDGEWORTH SEIX HY BD-I #5855	674.103	6096.60	6417.46
Invest - Other	093438	95-6446354	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	161	4974.36	5551.28
Invest - Other	093438	95-6446354	81369Y100	AMEX MATERIALS SPDR	16	526.47	541.12
Invest - Other	093438	95-6446354	81369Y209	AMEX HEALTH CARE SPDR	91	2947.21	3289 65
Invest - Other	093438	95-6446354	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	84	2422.64	2837.52
Invest - Other	093438	95-6446354	81369Y407	AMEX CONSUMER DISCR SPDR	63	2216.56	2715.30
Invest - Other	093438	95-6446354	81369Y506	AMEX ENERGY SELECT SPDR	37	2209.83	2354.31
Invest - Other	093438	95-6446354	81369Y605	AMEX FINANCIAL SELECT SPDR	280	3729.55	3922.80
Invest - Other	093438	95-6446354	81369Y704	AMEX INDUSTRIAL SPDR	73	2237.43	2530.91
Invest - Other	093438	95-6446354	81369Y803	AMEX TECHNOLOGY SELECT SPDR	210	5130.40	5865.30
Invest - Other	093438	95-6446354	921937819	VANGUARD INTERMEDIATE TERM B	70	6110.00	6228.44
Invest - Other	093438	95-6446354	921937827	VANGUARD SHORT TERM BOND ETF	143	11627.99	11610.17
Invest - Other	093438	95-6446354	922042858	VANGUARD MSCI EMERGING MARKETS ETF	291	10114 40	11063.82
Invest - Other	093438	95-6446354	922908553	VANGUARD REIT VIPER	93	3018.96	5814.36
						130088.49	137802.09
Savings & Temp Inv	093438	95-6446354	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	4642.25	4642.25	4642.25
Savings & Temp Inv	093438	95-6446354	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	103.77	103.77	103.77
						4746.02	4746.02
Total Cash and Securities						134834.51	142548.11