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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 07-01-2011 , and ending 06-30-2012

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

Name of foundation
DOROTHY M M KERSTEN TR UA 04-4825

A Employer identification number
31-6258173

Number and street (or P O box number if mail is not delivered to street address)
P O BOX 1118 ML CN-OH-W10X

Room/suite

B Telephone number (see page 10 of the instructions)
(513) 632-4588

City or town, state, and ZIP code
CINCINNATI, OH 452011118

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 ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 21,100,762

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 page 11 of the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	586,205	586,044	161	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	405,306			
	b	Gross sales price for all assets on line 6a 3,940,344				
	7	Capital gain net income (from Part IV, line 2)		405,306		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	991,511	991,350	161	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	227,503	204,753		22,750
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	80,933	10,893		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	202	2		200
	24	**Total operating and administrative expenses.** Add lines 13 through 23	310,138	215,648	0	24,450
	25	Contributions, gifts, grants paid	1,330,720			1,330,720
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,640,858	215,648	0	1,355,170
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-649,347			
	b	**Net investment income** (if negative, enter -0-)		775,702		
	c	**Adjusted net income** (if negative, enter -0-)			161	

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	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4,789		
	2	Savings and temporary cash investments	479,760	736,486	736,486
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	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)	6,716,836	6,966,887	9,292,860
	c	Investments—corporate bonds (attach schedule)	1,740,233	1,378,682	1,425,519
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	10,624,710	9,834,922	9,645,897
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	19,566,328	18,916,977	21,100,762
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		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	19,566,328	18,916,977	
	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 page 17 of the instructions)	19,566,328	18,916,977	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	19,566,328	18,916,977	

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	19,566,328
2	Enter amount from Part I, line 27a	2	-649,347
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	18,916,981
5	Decreases not included in line 2 (itemize) ▶	5	4
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	18,916,977

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(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	
a	See Additional Data Table			
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	405,306
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of 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	884,865	22,031,205	0 040164
2009	1,006,485	20,348,637	0 049462
2008	1,135,328	19,164,654	0 059241
2007			
2006			

2	**Total** of line 1, column (d).	2	0 148867
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 049622
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	20,967,520
5	Multiply line 4 by line 3.	5	1,040,450
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,757
7	Add lines 5 and 6.	7	1,048,207
8	Enter qualifying distributions from Part XII, line 4.	8	1,355,170

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 on page 18

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 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	7,757
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	7,757
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	7,757
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	40,640		
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	40,640
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	32,883
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 7,760	**Refunded** ▶		11	25,123

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		No
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		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OH			
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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK NA Telephone no ▶(513) 632-4588

Located at ▶P O BOX 1118 ML CN-OH-W10X CINCINNATI OH ZIP+4 ▶452011118

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 |

			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		No

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 page 20 of the instructions)?	1b		
	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		No
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 page 20 of the instructions)	2b		No
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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 page 22 of the 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 page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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 page 22 of the 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
US BANK NA PO BOX 1118 ML CN-OH-W10X CINCINNATI, OH 452011118	TRUSTEE 10	227,503		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 page 23 of the 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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	20,265,737
b	Average of monthly cash balances	1b	1,021,085
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	21,286,822
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	21,286,822
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	319,302
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,967,520
6	**Minimum investment return.** Enter 5% of line 5	6	1,048,376

Part XI Distributable Amount (see page 25 of the 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	1,048,376
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 7,757		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	7,757
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,040,619
4	Recoveries of amounts treated as qualifying distributions	4	4,789
5	Add lines 3 and 4	5	1,045,408
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,045,408

Part XII Qualifying Distributions (see page 25 of the 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	1,355,170
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
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	1,355,170
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 page 26 of the instructions)	5	7,757
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,347,413

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					1,045,408
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only.				0	
b Total for prior years 2009 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2011					
a From 2006.	0				
b From 2007.	0				
c From 2008.	11,333				
d From 2009.	257				
e From 2010.	0				
f **Total** of lines 3a through e.		11,590			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,355,170					
a Applied to 2010, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2011 distributable amount.					1,045,408
e Remaining amount distributed out of corpus		309,762			
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		321,352			
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 page 27 of the instructions . . .			0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		321,352			
10 Analysis of line 9					
a Excess from 2007. . . .	0				
b Excess from 2008. . . .	11,333				
c Excess from 2009. . . .	257				
d Excess from 2010. . . .	0				
e Excess from 2011. . . .	309,762				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 organization 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	
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 page 27 of the 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))

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

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 page 28 of the 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 Additional Data Table				
Total . . . . ▶ **3a**				1,330,720
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities. . . .			14	586,205	
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	405,306	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				991,511	

13 Total. Add line 12, columns (b), (d), and (e). **13** 991,511

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2012-08-14 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name		Firm's EIN	
Firm's address		Phone no	

May the IRS discuss this return with the preparer shown above? See instructions ☐ **Yes** ☑ **No**

Additional Data

Software ID:	
Software Version:	
EIN:	31-6258173
Name:	DOROTHY M M KERSTEN TR UA 04-4825

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
677 HOLLYFRONTIER CORP		2011-06-02	2011-07-27
591 HOLLYFRONTIER CORP		2011-06-02	2011-07-27
234 HOLLYFRONTIER CORP		2011-06-02	2011-07-27
234 HOLLYFRONTIER CORP		2011-06-02	2011-07-27
072 HOLLYFRONTIER CORP		2011-06-02	2011-07-27
196 HOLLYFRONTIER CORP		2011-06-02	2011-07-27
516 HOLLYFRONTIER CORP		2011-06-02	2011-07-27
083 HOLLYFRONTIER CORP		2011-06-02	2011-07-27
25 APPLE COMPUTER INC COM		2010-03-18	2011-08-25
100 CONOCOPHILLIPS		2009-12-28	2011-08-25
100 P G E CORP		2010-09-16	2011-08-25
100 SPDR GOLD TRUST		2010-06-17	2011-08-25
500 WINDSTREAM CORP		2009-12-28	2011-08-25
100 AMERIPRISE FINL INC		2010-09-16	2011-08-31
1500 HEWLETT PACKARD CO		2005-08-24	2011-09-21
800 INTUIT INC		2004-12-28	2011-09-21
1000 LOWE'S COS INC		2005-05-04	2011-09-21
1000 MEDTRONIC INC		2001-08-06	2011-09-21
1200 STAPLES INC		2005-05-04	2011-09-21
600 UNITED TECHNOLOGIES CORP		2002-06-06	2011-09-21
1000 WAL MART STORES INC		2009-02-02	2011-09-21
18 IPATH DOW JONES UBS COMMODITY		2009-07-06	2011-09-22
31 IPATH DOW JONES UBS COMMODITY		2009-07-06	2011-09-22
26 IPATH DOW JONES UBS COMMODITY		2009-07-06	2011-09-22
21 IPATH DOW JONES UBS COMMODITY		2009-07-06	2011-09-22
1500 IPATH DOW JONES UBS COMMODITY		2009-01-02	2011-09-22
15 IPATH DOW JONES UBS COMMODITY		2009-07-06	2011-09-22
18 IPATH DOW JONES UBS COMMODITY		2009-07-06	2011-09-22
11 IPATH DOW JONES UBS COMMODITY		2009-07-06	2011-09-22
500 IPATH DOW JONES UBS COMMODITY		2009-07-06	2011-09-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
500 IPATH DOW JONES UBS COMMODITY		2009-07-06	2011-09-22
22 CLIFFS NATURAL RESOURCES INC		2011-06-02	2011-09-22
1200 CLIFFS NATURAL RESOURCES INC		2009-04-03	2011-09-22
32 CLIFFS NATURAL RESOURCES INC		2011-06-02	2011-09-22
32 CLIFFS NATURAL RESOURCES INC		2011-06-02	2011-09-22
24 CLIFFS NATURAL RESOURCES INC		2011-06-02	2011-09-22
34 CLIFFS NATURAL RESOURCES INC		2011-06-02	2011-09-22
21 CLIFFS NATURAL RESOURCES INC		2011-06-02	2011-09-22
24 CLIFFS NATURAL RESOURCES INC		2011-06-02	2011-09-22
26 CLIFFS NATURAL RESOURCES INC		2011-06-02	2011-09-22
3749 CREDIT SUISSE COMM RET ST CO		2011-06-02	2011-09-22
2203 CREDIT SUISSE COMM RET ST CO		2011-06-02	2011-09-22
2847 CREDIT SUISSE COMM RET ST CO		2011-06-02	2011-09-22
2546 CREDIT SUISSE COMM RET ST CO		2011-06-02	2011-09-22
2810 CREDIT SUISSE COMM RET ST CO		2011-06-02	2011-09-22
2346 CREDIT SUISSE COMM RET ST CO		2011-06-02	2011-09-22
3751 CREDIT SUISSE COMM RET ST CO		2011-06-02	2011-09-22
3751 34 CREDIT SUISSE COMM RET ST CO		2011-06-21	2011-09-22
3736 CREDIT SUISSE COMM RET ST CO		2011-06-02	2011-09-22
50 FREEPORT MCMORAN COPPER GOLD		2011-06-02	2011-09-22
46 FREEPORT MCMORAN COPPER GOLD		2011-06-02	2011-09-22
53 FREEPORT MCMORAN COPPER GOLD		2011-06-02	2011-09-22
56 FREEPORT MCMORAN COPPER GOLD		2011-06-02	2011-09-22
48 FREEPORT MCMORAN COPPER GOLD		2011-06-02	2011-09-22
1000 FREEPORT MCMORAN COPPER GOLD		2007-04-02	2011-09-22
73 FREEPORT MCMORAN COPPER GOLD		2011-06-02	2011-09-22
69 FREEPORT MCMORAN COPPER GOLD		2011-06-02	2011-09-22
63 FREEPORT MCMORAN COPPER GOLD		2011-06-02	2011-09-22
1500 AMPHENOL CORP CL A		2010-01-04	2011-09-23
700 APACHE CORP		2002-08-07	2011-09-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2500 AUTODESK INC		2009-01-02	2011-09-23
700 BECTON DICKINSON AND CO		2009-07-01	2011-09-23
500 CARDINAL HEALTH INC		2009-03-10	2011-09-23
600 ENTERGY CORPORATION		2009-12-07	2011-09-23
2584 57 FIDELITY AD INTL DISCOVERY CL A		2008-04-09	2011-09-23
1100 HESS CORP		2010-01-04	2011-09-23
800 HEWLETT PACKARD CO		2005-08-24	2011-09-23
950 INTEL CORP		1995-08-22	2011-09-23
1400 INTUIT INC		2004-08-30	2011-09-23
1400 LOWE'S COS INC		2003-07-31	2011-09-23
500 MEDTRONIC INC		2009-03-10	2011-09-23
1300 NEWMONT MINING CORP		2008-01-02	2011-09-23
24497 15 NUVEEN INTERNATIONAL FUND CL I		2004-02-23	2011-09-23
500 OCCIDENTAL PETE CORP COM		2008-10-01	2011-09-23
500 SPDR GOLD TRUST		2009-04-03	2011-09-23
1057 62 LAUDUS INTL MARKETMASTERS FUND SEL		2006-02-17	2011-09-23
750 STAPLES INC		2004-03-05	2011-09-23
700 ZIMMER HLDGS INC		2003-07-31	2011-09-23
25000 WACHOVIA CORP 5 300% 10/15/11		2009-07-08	2011-10-15
25000 WACHOVIA CORP 5 300% 10/15/11		2009-07-08	2011-10-15
1600 MATERIALS SELECT SECTOR S P D R		2010-11-30	2011-11-15
3400 MATERIALS SELECT SECTOR S P D R		2010-04-21	2011-11-15
700 EXELIS INC		2004-01-02	2012-01-06
350 ITT CORP		2004-01-02	2012-01-06
700 XYLEM INC		2004-01-02	2012-01-06
25000 SOUTHERN CO 5 300% 1/15/12		2009-01-26	2012-01-15
100 SPDR GOLD TRUST		2010-06-17	2012-01-19
304 569 NUVEEN REAL ESTATE SECS I		2011-06-02	2012-01-24
304 569 NUVEEN REAL ESTATE SECS I		2011-06-02	2012-01-24
304 569 NUVEEN REAL ESTATE SECS I		2011-06-02	2012-01-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
304 569 NUVEEN REAL ESTATE SECS I		2011-06-02	2012-01-24
2000 C M S ENERGY CORP		2011-09-21	2012-02-03
2000 C M S ENERGY CORP		2011-09-23	2012-02-03
2000 C M S ENERGY CORP		2011-09-23	2012-02-03
1200 EXELON CORPORATION		2003-07-31	2012-02-03
500 PUBLIC SVC ENTERPRISE GROUP INC		2009-12-07	2012-02-03
400 AMGEN INC		2004-06-28	2012-02-08
250 BRISTOL-MYERS SQUIBB CO		2011-09-23	2012-02-08
500 BRISTOL-MYERS SQUIBB CO		2010-11-02	2012-02-08
4621 072 NUVEEN STRATEGIC INCOME I		2008-03-05	2012-02-08
500 PFIZER INC		2010-11-02	2012-02-08
185 242 LAUDUS INTL MARKETMASTERS FUND SEL		2006-02-17	2012-02-08
500 UTILITIES SELECT SECTOR S P D R		2010-07-21	2012-02-08
6609 385 TFS MARKET NEUTRAL FUND		2011-02-04	2012-02-08
1500 WINDSTREAM CORP		2010-01-04	2012-03-06
3216 652 PIMCO TOTAL RETURN FUND INST		2011-06-07	2012-03-14
5564 659 PIMCO TOTAL RETURN FUND INST		2011-06-07	2012-03-14
4715 16 PIMCO TOTAL RETURN FUND INST		2011-06-09	2012-03-14
3817 569 PIMCO TOTAL RETURN FUND INST		2011-06-07	2012-03-14
2200 704 PIMCO TOTAL RETURN FUND INST		2010-07-21	2012-03-14
7554 121 PIMCO TOTAL RETURN FUND INST		2011-06-07	2012-03-14
4716 018 PIMCO TOTAL RETURN FUND INST		2011-06-07	2012-03-14
7546 184 PIMCO TOTAL RETURN FUND INST		2011-06-07	2012-03-14
6499 321 PIMCO TOTAL RETURN FUND INST		2011-06-07	2012-03-14
7109 005 NUVEEN INTERMEDIATE TERM B CL I		2008-02-28	2012-03-19
50000 MAY DEPT STORES CO 8 000% 7/15/12		2000-08-07	2012-03-29
75000 MAY DEPT STORES CO 8 000% 7/15/12		2000-08-07	2012-03-29
25000 MAY DEPT STORES CO 8 000% 7/15/12		2000-08-07	2012-03-29
25000 MAY DEPT STORES CO 8 000% 7/15/12		2000-08-07	2012-03-29
25000 MAY DEPT STORES CO 8 000% 7/15/12		2000-08-07	2012-03-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A O L TIME WARNER INC			2012-04-16
200 APACHE CORP		2004-12-28	2012-05-01
600 MC DONALD'S CORP		2011-09-23	2012-05-01
700 PEPSICO INC		1990-08-06	2012-05-01
1000 UTILITIES SELECT SECTOR S P D R		2010-07-21	2012-05-01
200 CONOCOPHILLIPS		2009-07-01	2012-05-02
500 TRANSOCEAN LTD		2009-10-01	2012-05-02
5 PHILLIPS 66		2010-02-10	2012-05-10
5 PHILLIPS 66		2010-02-09	2012-05-10
5 PHILLIPS 66		2010-02-09	2012-05-10
25 APPLE COMPUTER INC COM		2010-03-18	2012-05-30
125 PHILLIPS 66		2009-12-28	2012-05-30
117 784 CREDIT SUISSE COMM RET ST CO		2011-06-02	2012-06-22
96 HOLLYFRONTIER CORP		2011-06-02	2012-06-22
55 NATIONAL OILWELL INC COM		2011-06-02	2012-06-22
32 OCCIDENTAL PETE CORP COM		2011-06-02	2012-06-22
70 PEPSICO INC		1990-08-06	2012-06-22
14 PHILLIPS 66		2010-02-09	2012-06-22
1044 205 SCOUT INTERNATIONAL FUND		2011-06-07	2012-06-22
500 UTILITIES SELECT SECTOR S P D R		2010-07-21	2012-06-22
50000 ATT INC 4 950% 1/15/13		2009-07-07	2012-06-29
25000 ATT INC 4 950% 1/15/13		2009-07-07	2012-06-29
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
49		39	10
43		34	9
17		14	3
17		14	3
5		4	1
14		11	3
38		30	8
6		5	1
9,272		5,608	3,664
6,512		5,092	1,420
4,156		4,530	-374
16,941		12,204	4,737
5,980		5,790	190
4,537		4,743	-206
35,969		40,425	-4,456
38,288		17,758	20,530
19,182		26,767	-7,585
33,981		46,455	-12,474
16,142		24,312	-8,170
45,153		20,445	24,708
51,451		46,397	5,054
796		644	152
1,370		1,109	261
1,149		930	219
928		751	177
66,306		78,984	-12,678
663		536	127
796		644	152
486		393	93
22,102		17,880	4,222

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,102		17,880	4,222
1,258		1,938	-680
68,604		25,020	43,584
1,829		2,819	-990
1,829		2,819	-990
1,372		2,114	-742
1,944		2,995	-1,051
1,201		1,843	-642
1,372		2,114	-742
1,486		2,291	-805
32,129		36,140	-4,011
18,880		21,237	-2,357
24,399		27,445	-3,046
21,819		24,543	-2,724
24,082		26,643	-2,561
20,105		22,615	-2,510
32,146		36,160	-4,014
32,149		35,000	-2,851
32,018		36,015	-3,997
1,591		2,485	-894
1,464		2,302	-838
1,687		2,634	-947
1,782		2,783	-1,001
1,528		2,385	-857
31,829		33,050	-1,221
2,324		3,627	-1,303
2,196		3,429	-1,233
2,005		3,130	-1,125
62,391		69,103	-6,712
58,090		16,400	41,690

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
68,949		50,125	18,824
51,334		49,558	1,776
20,747		16,076	4,671
38,958		48,646	-9,688
68,775		106,786	-38,011
56,599		69,157	-12,558
17,385		21,560	-4,175
20,635		7,348	13,287
64,919		29,750	35,169
27,470		33,213	-5,743
16,471		19,750	-3,279
80,967		65,468	15,499
250,116		241,472	8,644
35,257		34,092	1,165
81,133		44,054	37,079
16,668		20,000	-3,332
9,804		13,304	-3,500
37,120		33,327	3,793
25,000		26,240	-1,240
25,000		26,240	-1,240
55,823		55,938	-115
118,624		116,782	1,842
6,342		6,090	252
7,077		5,019	2,058
17,654		15,097	2,557
25,000		25,930	-930
16,083		10,687	5,396
6,046		6,064	-18
6,046		6,064	-18
6,046		6,064	-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,046		6,064	-18
44,110		40,359	3,751
44,110		39,160	4,950
44,110		39,160	4,950
47,579		34,344	13,235
15,070		15,965	-895
27,236		23,838	3,398
7,997		7,695	302
15,990		13,455	2,535
50,046		46,211	3,835
10,465		8,735	1,730
3,379		3,503	-124
17,402		15,184	2,218
97,555		100,000	-2,445
17,962		16,633	1,329
35,512		35,576	-64
61,434		61,545	-111
52,055		52,055	
42,146		42,222	-76
24,296		25,000	-704
83,398		83,549	-151
52,065		52,159	-94
83,310		83,461	-151
71,753		71,882	-129
74,858		71,588	3,270
51,126		51,113	13
76,689		76,670	19
25,563		25,557	6
25,563		25,557	6
25,563		25,557	6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
69			69
19,342		10,032	9,310
58,661		52,629	6,032
46,409		7,845	38,564
35,699		30,430	5,269
11,014		6,586	4,428
25,010		42,376	-17,366
16		11	5
16		11	5
16		11	5
14,225		5,608	8,617
3,819		2,916	903
874		1,135	-261
3,081		2,790	291
3,545		3,973	-428
2,549		3,328	-779
4,818		785	4,033
468		314	154
29,833		35,127	-5,294
18,160		15,233	2,927
51,231		52,462	-1,231
25,615		26,231	-616
			241

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			10
			9
			3
			3
			1
			3
			8
			1
			3,664
			1,420
			-374
			4,737
			190
			-206
			-4,456
			20,530
			-7,585
			-12,474
			-8,170
			24,708
			5,054
			152
			261
			219
			177
			-12,678
			127
			152
			93
			4,222

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			4,222
			-680
			43,584
			-990
			-990
			-742
			-1,051
			-642
			-742
			-805
			-4,011
			-2,357
			-3,046
			-2,724
			-2,561
			-2,510
			-4,014
			-2,851
			-3,997
			-894
			-838
			-947
			-1,001
			-857
			-1,221
			-1,303
			-1,233
			-1,125
			-6,712
			41,690

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			18,824
			1,776
			4,671
			-9,688
			-38,011
			-12,558
			-4,175
			13,287
			35,169
			-5,743
			-3,279
			15,499
			8,644
			1,165
			37,079
			-3,332
			-3,500
			3,793
			-1,240
			-1,240
			-115
			1,842
			252
			2,058
			2,557
			-930
			5,396
			-18
			-18
			-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-18
			3,751
			4,950
			4,950
			13,235
			-895
			3,398
			302
			2,535
			3,835
			1,730
			-124
			2,218
			-2,445
			1,329
			-64
			-111
			-76
			-704
			-151
			-94
			-151
			-129
			3,270
			13
			19
			6
			6
			6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			69
			9,310
			6,032
			38,564
			5,269
			4,428
			-17,366
			5
			5
			5
			8,617
			903
			-261
			291
			-428
			-779
			4,033
			154
			-5,294
			2,927
			-1,231
			-616

Form 990PF Part XV Line 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*				
SHRINERS HOSPITAL FOR CRIPPLED CHILDRENPO BOX 31356 TAMPA,FL 336313356	NONE	PUBLIC	CHARITABLE	48,520
CINCINNATI CHILDREN'S HOSIPTAL ATTN KENNETH MASSEY PRESIDENT3333 BURNET AVE CINCINNATI,OH 452293026	NONE	PUBLIC	CHARITABLE	74,436
CINCINNATI INSTITUTE OF FINE ARTS2649 ERIE AVENUE CINCINNATI,OH 452082019	NONE	PUBLIC	CHARITABLE	225,810
ZOOLOGICAL SOCIETY OF CINCINNATI ATTN MARY NEWMAN3400 VINE STREET CINCINNATI,OH 452201333	NONE	PUBLIC	CHARITABLE	24,812
CHURCH OF THE ADVENT2366 KEMPER LN CINCINNATI,OH 452062611	NONE	PUBLIC	CHARITABLE	49,394
GREATER CINCINNATI TELEVISION EDUCATIONAL FOUNDATION1223 CENTRAL PARKWAY CINCINNATI,OH 45214	NONE	PUBLIC	CHARITABLE	54,055
LITTLE SISTERS OF THE POOR ATTN SR ANNE DOYLE ISP476 RIDDLE ROAD CINCINNATI,OH 452202493	NONE	PUBLIC	CHARITABLE	24,812
AMERICAN HEART ASSOCIATION 5455 NORTH HIGH STREET COLUMBUS,OH 43214	NONE	PUBLIC	CHARITABLE	80,948
HISTORIC SOUTHWEST OHIO ATTN JANE MCCONE EXEC DIRECTORPO BOX 62475 CINCINNATI,OH 452620475	NONE	PUBLIC	CHARITABLE	14,887
PUBLIC LIBRARY OF CINCINNATI AND HAMILTON COUNTY800 VINE STREET CINCINNATI,OH 452022009	NONE	PUBLIC	CHARITABLE	24,812
UNITED WAY2400 READING ROAD CINCINNATI,OH 45202	NONE	PUBLIC	CHARITABLE	47,386
SALVATION ARMY114 EAST CENTRAL PARK WAX CINCINNATI,OH 45202	NONE	PUBLIC	CHARITABLE	80,277
AMERICAN CANCER SOCIETYPO BOX 720366 OKLAHOMA CITY,OK 73162	NONE	PUBLIC	CHARITABLE	81,860
SHAKERTOWN AT PLEASANT HILL ATTN MADGE D ADAMS PRESIDENT 3501 LEXINGTON RD HARRODSBURG,KY 403309218	NONE	PUBLIC	CHARITABLE	24,812
CINCINNATI ART MUSEUM953 EDEN PARK DR CINCINNATI,OH 452021557	NONE	PUBLIC	CHARITABLE	203,877
CINCINNATI PRESERVATION ASSOCIATION342 WEST FOURTH ST CINCINNATI,OH 452022603	NONE	PUBLIC	CHARITABLE	16,632
NAT'L TR FOR HISTORIC PRESERVATION1785 MASSACHUSETTS AVENUE NW WASHINGTON,DC 200362117	NONE	PUBLIC	CHARITABLE	63,812
CINCINNATI MUSEUM CENTER ATTN A LARRY SISK CFO1301 WESTERN AVE CINCINNATI,OH 452031138	NONE	PUBLIC	CHARITABLE	189,578
Total . . . . ▶ **3a**				1,330,720

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TY 2011 Accounting Fees Schedule

Name: DOROTHY M M KERSTEN TR UA 04-4825

EIN: 31-6258173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

TY 2011 Investments Corporate Bonds Schedule

Name: DOROTHY M M KERSTEN TR UA 04-4825

EIN: 31-6258173

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MAY DEPT STORES 8.00 7/15/12		
WEYERHAEUSER CO 7.5 3/1/13	199,835	207,368
GENERAL ELEC 5.50 6/4/14	103,239	107,782
HONEYWELL 5.30 3/15/17	100,067	117,404
SOUTHERN 5.3 1/15/12		
IBM CORP 4.75 11/29/12	26,434	25,462
SBC COMM 5.1 9/15/14	25,588	27,296
WACHOVIA CORP 5.3 10/15/2011		
HELWETT PACKARD CO 2.950 8/15	76,634	75,141
WELLS FARGO COMPANY 5.25	25,073	25,359
ATT INC 4.95 1/15/2013		
WELLS FARGO CO 4.375 1/13/2013	50,797	51,097
CONOCOPHILLIPS 4.75 2/1/2014	26,479	26,554
UNILEVER CAPITAL CORP	230,841	236,297
GLAXCOSMITHKLINE 4.375 4/15/14	104,071	106,525
PRAXAIR INC 4.625 3/30/2015	157,721	165,264
GOLDMAN SACHS GROUP INC 5.375	100,416	102,942
MORGAN STANLEY 4.20 11/20/14	25,500	24,962
GOLDMAN SACHS GROUP 3.7 8/1/15	100,732	100,884
BARCLAYS BANK PLC 2.5 1/23/13	25,255	25,182

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TY 2011 Investments Corporate Stock Schedule

Name: DOROTHY M M KERSTEN TR UA 04-4825

EIN: 31-6258173

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLSTATE CORP	52,560	42,108
APACHE CORP	53,234	145,458
CVS/CAREMARK CORP	36,697	46,730
CONOCOPHILLIPS	161,096	243,246
COSTCO WHSL CORP	104,090	229,710
EXELON CORPORATION	90,550	75,240
GENERAL ELEC CO	162,790	188,373
HEWLETT PACKARD CO	53,523	39,938
HUMANA INC	36,472	77,440
I T T CORPORATION		
ILLINOIS TOOL WORKS	17,702	21,156
INTEL CORP	166,272	227,644
J P MORGAN CHASE & CO	283,119	239,927
JOHNSON & JOHNSON	271,477	308,276
LINEAR TECHNOLOGY CORP	37,741	46,995
LOWES COS INC	66,555	75,878
MCDONALDS CORP	212,823	407,238
MEDTRONIC INC	50,320	39,427
NIKE INC CL B	223,685	228,228
NORFOLK SOUTHN CORP	19,149	21,531
PEPSICO INC	76,173	158,066
PROCTER & GAMBLE CO	162,502	242,428
REPUBLIC SVCS INC	129,412	179,108
STAPLES INC	31,931	23,490
TEXAS INSTRUMENTS INC	46,560	57,380
UNION PAC CORP	23,030	59,655
UNITED TECHNOLOGIES CORP	111,151	242,602
VERIZON COMMUNICATIONS INC	256,716	308,547
WASTE MGMT INC DEL	19,405	16,700
WELLS FARGO CO	109,758	173,888

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	41,900	53,760
ACCENTURE LTD	135,184	356,093
SCHLUMBERGER LTD	93,845	239,388
MICROSOFT CORP	122,024	272,679
ABBOTT LABORATORIES	27,044	32,235
ALCOA INC	84,647	53,454
ALTRIA GROUP INC	37,488	62,190
AMGEN INC	49,178	58,328
ARCHER DANIELS MIDLAND CO	66,168	53,136
AUTODESK INC		
BOEING CO	126,096	149,194
BRISTOL-MYERS SQUIBB CO	160,516	203,297
CARDINAL HEALTH INC	28,046	33,684
CHEVRON CORPORATION	2,638	11,289
CLIFFS NATURAL RESOURCES INC		
DUKE ENERGY CORP	495	1,614
EMC CORP	50,322	47,210
EMERSON ELEC CO	40,048	59,716
EXPRESS SCRIPTS INC	13,297	12,729
EXXON MOBIL CORP	95,224	131,692
FED EX CORP	62,818	87,762
FREEPORT MCMORAN COPPER		
GOLDMAN SACHS GROUP INC	70,245	53,490
HALLIBURTON CO	38,491	28,390
HESS CORP		
ZIMMER HOLDINGS INC		
INTUIT INC	1,023	2,789
NEWMONT MINING CORPORATION	10,135	9,702
OCCIDENTAL PETROLEUM CORP	18,407	15,181
P G & E CORP	18,634	18,651

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PFIZER INC	243,821	265,144
QUALCOMM INC	71,511	110,413
SCHWAB CHARLES CORP	29,055	29,674
TJX COS INC	36,257	99,168
TARGET CORPORATION	63,208	73,145
THERMO FISHER SCIENTIFIC INC	49,738	72,674
WALMART STORES INC	35,019	51,105
PRAXAIR INC	32,415	108,730
WINDSTREAM CORP	57,601	53,130
TRANSOCEAN LTD		
AMPHENOL CORP CL A		
ATT INC	56,216	71,320
CSX CORP	50,642	80,496
ENTERGY CORP		
FIRST ENERGY CORP	49,289	54,109
INTERNATIONAL BUSINESS MACHS	217,063	273,812
MARATHON OIL CORP	36,016	51,140
MERCK & CO INC NEW	35,438	41,750
PUBLIC SVC ENTERPRISE GROUP	31,930	32,500
SIMON PROPERTY GROUP INC	103,496	186,792
APPLE INC	63,766	112,712
B M C SOFTWARE INC	25,138	19,675
BECTON DICKINSON AND CO		
BANK OF AMERICA CORP	38,343	20,450
ALLERGAN INC	16,355	18,607
AMERICAN TOWER CORP	18,642	23,909
AMERPRISE FINL INC	18,972	20,904
ANADARKO PETROLEUM CORP	15,189	13,041
AUTOMATIC DATA PROCESSING	12,353	12,690
BRUNSWICK CORP	17,467	19,443

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CAMERON INTL CORP	11,778	10,848
CAPITAL ONE FINANCIAL	12,319	12,790
CATERPILLAR INC	15,762	13,076
CITIGROUP INC	59,775	37,963
DIRECTV CL A	21,838	21,432
DISNEY WALT	158,443	189,150
DOLLAR TREE INC	12,255	21,305
DOVER CORP	14,844	12,491
DR PEPPER SNAPPLE	1,687	1,838
EATON CORP	9,869	7,847
FIFTH THIRD BANK	15,344	16,576
FOOT LOCKER	17,559	22,415
FORD MOTOR CO	19,037	12,793
FRONTIER COMM CORP	6,100	2,114
FRONTIER OIL CORP		
JARDEN CORP	14,761	18,783
KELLOG CO	8,562	7,597
MACYS INC	14,084	17,312
MASTERCARD INC	21,333	32,258
MCKESSON CORP	13,661	15,094
NATIONAL OILWELL VARCO	21,897	19,525
ON SEMICONDUCTOR CORP	15,363	10,068
ORACLE CORP	75,586	73,864
PARKER HANNIFIN CORP	17,441	15,453
PHILIP MORRIS	74,592	95,986
PRUDENTIAL FINANCIAL INC	19,811	15,546
SLM CORP	18,549	17,407
ST JUDE MED INC	16,405	13,330
STARBUCKS	21,168	31,405
SUNTRUST BKS	11,937	11,025

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TERADATA CORP DEL	21,622	28,444
UNITED HEALTH GROUP	23,336	27,671
WHITING PETROLEUM CORP	26,091	16,695
ACE LTD	18,133	19,719
CHECK POINT SOFTWARE	17,246	15,323
SONY CORP	6,129	3,275
CBS CORP CLASS B	33,440	32,780
COCA COLA CO	84,530	86,009
HASBRO INC	10,310	10,161
HOLLYFRONTIER CORP	15,479	18,778
MARATHON PETROLEUM CORP	24,363	44,920
PHILLIPS 66	46,569	71,001
ROYAL BK SCOTLAND GROUP	12,533	10,200

TY 2011 Investments - Other Schedule

Name: DOROTHY M M KERSTEN TR UA 04-4825

EIN: 31-6258173

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NUVEEN INFLATION PRO SEC	AT COST	100,000	130,353
NUVEEN INTERNATIONAL	AT COST	812,316	666,487
NUVEEN MID CAPITAL IND	AT COST	708,527	864,650
NUVEEN SMALL CAP SELEC	AT COST	683,937	746,688
NUVEEN TOTAL RETURN BD			
I SHARES MSCI EAFE INDEX FD	AT COST	418,575	322,242
LAUDUS INTL MRKTMASTERS INV FD			
UTILITIES SELECT SECTOR SPDR	AT COST	214,962	236,736
ISHARES BARCLAYS TIPS BOND FUN	AT COST	254,071	299,250
ISHARES MSCI EMERGING MRKTS IN	AT COST	497,030	469,972
FIDELITY AD INTL DISCOVERY			
SPDR GOLD TRUST			
NUVEEN INTERMEDIATE BD	AT COST	115,429	121,848
CREDIT SUISSE COMM RET ST CO	AT COST	100,039	96,179
NUVEEN INTER GOVT BD	AT COST	315,126	329,680
IPATH DOW JONES UBS COMMOD			
MATERIALS SELECT SECTOR S P D			
ISHARES S&P PREF STK INDX FD	AT COST	159,028	161,975
AMERICAN CENT EQUITY INCOME	AT COST	258,930	262,387
BLACKROCK CAPITAL APPREC	AT COST	293,753	283,727
GOLDMAN SACHS M C VALUE	AT COST	177,304	168,059
INV BALANCE RISK COMM	AT COST	149,232	135,167
ISHARES TR IBOXX H Y	AT COST	88,790	91,290
NEUBERGER BERMAN GENESIS	AT COST	177,861	172,545
NUVEEN HIGH INCOME BOND FD	AT COST	513,989	496,009
NUVEEN REAL ESTATE	AT COST	177,442	192,071
OPPENHEIMER DEVELOPING MKTS	AT COST	280,714	244,889
PIMCO TOTAL RETURN FD			
ROWE T PRICE MID CAP GROWTH			
SCOUT INTERNATIONAL	AT COST	611,551	531,775
SPDR DJ WILSHIRS INTERNATIONAL	AT COST	239,262	215,751
T ROWE PRICE INTL BOND FD	AT COST	204,618	191,473
T ROWE PRICE INTL GR & INC	AT COST	553,468	461,787
TFS MARKET NEUTRAL FD			
ISHARES RUSSELL MIDCAP	AT COST	53,775	52,680
ISHARES RUSSELL 2000 INDEX	AT COST	41,435	39,780
NUVEEN STRATEGIC INCOME	AT COST	1,045,227	1,104,577
ROWE T PRICE MID CAP	AT COST	279,981	255,225
TCW EMERGING MARKETS	AT COST	150,000	146,762
FINANCIAL SELECT SECTOR SPDR	AT COST	67,414	65,858
ISHARES S&P SMALLCAP 600	AT COST	38,225	36,635
MIDCAP SPDR TRUST	AT COST	52,911	51,390

TY 2011 Other Decreases Schedule

Name: DOROTHY M M KERSTEN TR UA 04-4825

EIN: 31-6258173

Description	Amount
ROUNDING ADJUSTMENT	4

TY 2011 Other Expenses Schedule

Name: DOROTHY M M KERSTEN TR UA 04-4825

EIN: 31-6258173

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	200	0		200
OTHER NONALLOCABLE EXPENSES -	2	2		0

TY 2011 Taxes Schedule

Name: DOROTHY M M KERSTEN TR UA 04-4825

EIN: 31-6258173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	5	5		0
FEDERAL TAX PAYMENT - PRIOR YE	29,400	0		0
FEDERAL ESTIMATES - PRINCIPAL	40,640	0		0
FOREIGN TAXES ON QUALIFIED FOR	10,363	10,363		0
FOREIGN TAXES ON NONQUALIFIED	525	525		0