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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2011

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning JUL 1, 2011, and ending JUN 30, 2012

Name of foundation HONEYBEE FOUNDATION		A Employer identification number 36-7391521
Number and street (or P O box number if mail is not delivered to street address) 939 TOWER RD.	Room/suite	B Telephone number 847 446-2564
City or town, state, and ZIP code WINNETKA, IL 60093		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 289,335.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		7,114.	7,114.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		9,426.			
b Gross sales price for all assets on line 6a 93,123.					
7 Capital gain net income (from Part IV, line 2)			9,426.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		16,540.	16,540.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees		2,669.	2,669.		0.
17 Interest					
18 Taxes		113.	98.		15.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		8.	8.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		2,790.	2,775.		15.
25 Contributions, gifts, grants paid		14,037.			14,037.
26 Total expenses and disbursements. Add lines 24 and 25		16,827.	2,775.		14,052.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<287.>			
b Net investment income (if negative, enter -0-)			13,765.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	993.	1,493.	1,493.
	2 Savings and temporary cash investments	16,834.	6,773.	6,773.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	15,744.	15,744.	19,748.
	b Investments - corporate stock STMT 8	175,482.	163,005.	198,183.
	c Investments - corporate bonds STMT 9	42,923.	64,231.	63,138.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	251,976.	251,246.	289,335.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	251,976.	251,246.		
30 Total net assets or fund balances	251,976.	251,246.		
31 Total liabilities and net assets/fund balances	251,976.	251,246.		

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	251,976.
2 Enter amount from Part I, line 27a	2	<287.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	100.
4 Add lines 1, 2, and 3	4	251,789.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL TAXES	5	543.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	251,246.

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 SHORT TERM-SEE ATTACHED SCHEDULE	P		
b LONG TERM-SEE ATTACHED SCHEDULE	P		
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 29,933.		32,111.	<2,178.>
b 63,190.		51,586.	11,604.
c			
d			
e			

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			<2,178.>
b			11,604.
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	9,426.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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 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	13,765.	298,604.	.046098
2009	14,160.	284,074.	.049846
2008	17,204.	278,276.	.061824
2007	14,428.	349,251.	.041311
2006	8,060.	325,013.	.024799

2 Total of line 1, column (d)	2	.223878
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	.044776
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	291,495.
5 Multiply line 4 by line 3	5	13,052.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	138.
7 Add lines 5 and 6	7	13,190.
8 Enter qualifying distributions from Part XII, line 4	8	14,052.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	138.
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	138.
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	138.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	284.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	284.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	146.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 146. Refunded <input checked="" type="checkbox"/>	11	0.	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MELISSA MIZEL Telephone no. ► 847 446-2564 Located at ► 939 TOWER ROAD,, WINNETKA, IL ZIP+4 ► 60093			
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			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 2010 , , ,		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) N/A	3b	
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

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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)?

☐ 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)?

N/A

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?

N/A

☐ Yes ☐ No

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

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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
MELISSA MIZEL	TRUSTEE			
939 TOWER ROAD				
WINNETKA, IL 60093	10.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	287,175.
b	Average of monthly cash balances	1b	8,759.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	295,934.
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	295,934.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,439.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	291,495.
6	Minimum investment return. Enter 5% of line 5	6	14,575.

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	14,575.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	138.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	138.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,437.
4	Recoveries of amounts treated as qualifying distributions	4	100.
5	Add lines 3 and 4	5	14,537.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,537.

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	14,052.
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	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	14,052.
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	5	138.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,914.

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.

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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				14,537.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			14,101.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 14,052.				
a Applied to 2010, but not more than line 2a			14,052.	
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				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			49.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				14,537.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

N/A

- 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)

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				
ACCION INTERNATIONAL, P. O. BOX 290564 CHARLESTOWN, MA 02129	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	300.
AMERICAN CIVIL LIBERTIES UNION FOUNDATION 1325 S. WABASH 2ND FLOOR CHICAGO, IL 60605	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	550.
AMERICAN JEWISH WORLD SERVICES 45 W 36TH STREET, 10TH FLOOR NEW YORK, NY 10138	N/A	PUBLIC CHARITY	FOR RELIGIOUS PURPOSES	550.
AMERICANS FOR PEACE NOW 1101 14TH STREET NW, 6TH FLOOR WASHINGTON, DC 20005	N/A	PUBLIC CHARITY	FOR RELIGIOUS PURPOSES	180.
AMNESTY INTERNATIONAL USA P. O. BOX 96756 WASHINGTON, DC 20077	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	550.
Total	SEE CONTINUATION SHEET(S)			14,037.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ANGELIC ORGANICS LEARNING CENTER 1547 ROCKTON ROAD CALEDONIA, IL 61011	N/A	PUBLIC CHARITY	FOR ENVIRONMENTAL PURPOSES	300.
BEND THE ARC JEWISH: A JEWISH PARTNERSHIP FOR JUSTICE 330 7TH AVE. 19TH FLOOR NEW YORK, NY 10001	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	270.
CENTER FOR CONSTITUTIONAL RIGHTS 666 BROADWAY NEW YORK, NY 10012	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	1,000.
CHICAGO FOUNDATION FOR WOMEN 230 WEST SUPERIOR STREET, 4TH FLOOR CHICAGO, IL 60610	N/A	PUBLIC CHARITY	FOR CHARITABLE PURPOSES	400.
CHICAGO PUBLIC MEDIA 848 EAST GRAND AVENUE CHICAGO, IL 60611	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	507.
CHILDREN'S DEFENSE FUND P. O. BOX 96833 WASHINGTON, DC 20090	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	100.
FEEDING AMERICA DONATION PROCESSING CENTER//PO BOX 8929 TOPEKA, KS 66608	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	500.
FINCA INTERNATIONAL INC P. O. BOX 98048 WASHINGTON, DC 20090	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	270.
FREE PRESS ACTION FUND 100 MAIN STREET P. O. BOX 28 NORTHAMPTON, MA 01061	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	150.
FRIENDS OF THE EARTH 1717 MASSACHUSETTS AVENUE NW WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	FOR ENVIRONMENTAL PURPOSES	100.
Total from continuation sheets				11,907.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
GLOBAL EXCHANGE 2017 MISSION STREET #303 SAN FRANCISCO, CA 94110	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	100.
GREATER CHICAGO FOOD DEPOSITORY 4501 SOUTH TRIPP AVENUE CHICAGO, IL 60680	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	450.
GREEN AMERICA P.O. BOX 109 UPPER FAIRMOUNT, MD 21867	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	100.
HEARTLAND ALLIANCE FOR HUMAN NEEDS & HUMAN RIGHTS 208 S LASALLE ST, #1818 CHICAGO, IL 60604	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	300.
HUMAN RIGHTS WATCH 350 5TH AVE 34TH FL NEW YORK, NY 10118	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	550.
INSPIRATION CORPORATION 4554 NORTH BROADWAY SUITE 207 CHICAGO, IL 60640	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	300.
INTERNATIONAL RESCUE COMMITTEE P. O. BOX 5058 HAGERSTOWN, MD 21741	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	150.
LEGAL MOMENTUM 395 HUDSON STREET NEW YORK, NY 10014	N/A	PUBLIC CHARITY	FOR CHARITABLE PURPOSES	300.
NATURAL RESOURCES DEFENSE COUNCIL P. O. BOX 1830 MERRIFIELD, VA 22116	N/A	PUBLIC CHARITY	FOR ENVIRONMENTAL PURPOSES	150.
NEW ISRAEL FUND P. O. BOX 91588 WASHINGTON, DC 20077	N/A	PUBLIC CHARITY	FOR RELIGIOUS PURPOSES	540.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
OCEANA ADVOCACY RESOURCES 2501 M STREET NW, SUITE 300 WASHINGTON, DC 20037	N/A	PUBLIC CHARITY	FOR ENVIRONMENTAL PURPOSES	200.
OUR TIME THEATRE COMPANY 307 WEST 38TH STREET SUITE 1710 NEW YORK, NY 10018	N/A	PUBLIC CHARITY	FOR LITERARY PURPOSES	200.
OXFAM AMERICA P. O. BOX 1745 BOSTON, MA 02105	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	300.
PACIFICA FOUNDATION 2390 CHAMPLAIN STREET NW, 2ND FL WASHINGTON, DC 20009	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	150.
PEACE ACTION EDUCATION FUND 1100 WAYNE AVENUE SUITE 1020 SILVER SPRING, MD 20910	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	250.
PEOPLE FOR THE AMERICAN WAY FOUNDATION 2000 M STREET NW #400 WASHINGTON, DC 20077	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	100.
PLANNED PARENTHOOD P. O. BOX 97166 WASHINGTON, DC 20077	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	150.
PROJECT VOTE SMART ONE COMMON GROUND PHILIPSBURG, MT 59858	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	300.
PUBLIC CITIZEN FOUNDATION P. O. BOX 1851 MERRIFIELD, VA 22116	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	100.
RABBIS FOR HUMAN RIGHTS P. O. BOX 1539 WEST TISBURY, MA 02575	N/A	PUBLIC CHARITY	FOR RELIGIOUS PURPOSES	180.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
RESIST 259 ELM STREET #201 SOMERVILLE, MA 02144	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	550.
SAN MIGUEL SCHOOLS 1940 WEST 48TH STREET CHICAGO, IL 60609	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	250.
SHALVA 1610 W. HIGHLAND #9 CHICAGO, IL 60660	N/A	PUBLIC CHARITY	FOR RELIGIOUS PURPOSES	450.
TECHNOSERVE 49 DAY STREET NORWALK, CT 06854	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	270.
THE CENTER FOR PUBLIC INTEGRITY 910 17TH STREET NW, 7TH FLOOR WASHINGTON, DC 20006	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	150.
THE GLOBAL FUND FOR WOMEN 1375 SUTTER STREET #400 SAN FRANCISCO, CA 94109	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	270.
THE HESPERIAN FOUNDATION 1919 ADDISON STREET SUITE 304 BERKELEY, CA 94704	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	300.
THE STUDENT CONSERVATION ASSOCIATION P. O. BOX 550 CHARLESTOWN, NH 03603	N/A	PUBLIC CHARITY	FOR ENVIRONMENTAL PURPOSES	100.
THE TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY, 4TH FLOOR SAN FRANCISCO, CA 94102	N/A	PUBLIC CHARITY	FOR ENVIRONMENTAL PURPOSES	100.
WATERKEEPERS ALLIANCE 828 SOUTH BROADWAY SUITE 100 TARRYTOWN, NY 10591	N/A	PUBLIC CHARITY	FOR ENVIRONMENTAL PURPOSES	300.
Total from continuation sheets				

Part XV Supplementary Information**8 Grants and Contributions Paid During the Year (Continuation)**

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
WILDLIFE CONSERVATION SOCIETY BRONX ZOO BRONX, NY 10460	N/A	PUBLIC CHARITY	FOR ENVIRONMENTAL PURPOSES	100.
WINNETKA-NORTHFIELD ROTARY CHARITABLE FOUNDATION 620 LINCOLN AVENUE WINNETKA, IL 60093	N/A	PUBLIC CHARITY	FOR CIVIC PURPOSES	250.
WOMEN FOR WOMEN INTERNATIONAL 1850 M STREET NW, #1090 WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	FOR POVERTY PURPOSES	300.
WORLD WILDLIFE FUND 1250 24TH ST, NW WASHINGTON, DC 20037	N/A	PUBLIC CHARITY	FOR ENVIRONMENTAL PURPOSES	50.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTORS BANK & TRUST	7,114.	0.	7,114.
TOTAL TO FM 990-PF, PART I, LN 4	7,114.	0.	7,114.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	2,669.	2,669.		0.
TO FORM 990-PF, PG 1, LN 16C	2,669.	2,669.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE ANNUAL REPORT FILING FEE	15.	0.		15.
FOREIGN TAX PAID	98.	98.		0.
TO FORM 990-PF, PG 1, LN 18	113.	98.		15.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	8.	8.		0.
TO FORM 990-PF, PG 1, LN 23	8.	8.		0.

FOOTNOTES

STATEMENT 5

ALL OF THE GRANTS AND CONTRIBUTIONS LISTED IN PART XV,
FORM 990-PF WERE MADE FOR RELIGIOUS, CHARITABLE,
SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSE OF EACH
DONEE ORGANIZATION.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
VOIDED CHECK FROM PRIOR YEAR REPORTED ON PART XI, LINE 4	100.
TOTAL TO FORM 990-PF, PART III, LINE 3	100.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		15,744.	19,748.
TOTAL U.S. GOVERNMENT OBLIGATIONS			15,744.	19,748.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			15,744.	19,748.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	137,618.	172,662.
FOREIGN EQUITIES	25,387.	25,521.
TOTAL TO FORM 990-PF, PART II, LINE 10B	163,005.	198,183.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	64,231.	63,138.
TOTAL TO FORM 990-PF, PART II, LINE 10C	64,231.	63,138.

Honeybee Foundation-Capital Gains
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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain
SHORT TERM						
ASML Holding	50.000	3/30/2011	7/22/2011	1,772.16	2,165.07	-392.91
Colgate Palmolive	6.000	8/17/2010	7/22/2011	530.18	462.55	67.63
Allscripts Healthcare Solutions	110.000	11/8/2010	7/22/2011	2,048.34	2,114.89	-66.55
Check Point Software Tech	10.000	2/11/2011	7/22/2011	605.39	475.26	130.13
Juniper Networks Inc	25.000	7/8/2011	8/5/2011	575.70	789.80	-214.10
Ford Motor	70.000	11/8/2010	8/12/2011	760.34	1,058.05	-297.71
Ford Motor	8.000	11/12/2010	8/12/2011	86.90	130.09	-43.19
Ford Motor	52.000	11/15/2010	8/12/2011	564.82	848.00	-283.18
Google Inc	1.000	7/22/2011	8/25/2011	503.32	603.07	-99.75
Jones Lang LaSalle Inc	10.000	6/30/2011	9/9/2011	602.62	927.46	-324.84
Jones Lang LaSalle Inc	15.000	7/22/2011	9/9/2011	903.92	1,380.61	-476.69
Starwood Hotels & Resort	40.000	5/24/2011	9/9/2011	1,598.46	2,358.69	-760.23
Apple Inc	1.000	3/16/2011	9/28/2011	403.79	351.08	52.71
St Jude Medical	25.000	6/10/2011	10/7/2011	861.32	1,226.81	-365.49
Carbo Ceramics Inc	8.000	12/15/2010	11/15/2011	1,155.71	818.37	337.34
KLA Tencor Corp	20.000	7/22/2011	12/1/2011	867.23	847.25	19.98
Valmont Industries	10.000	3/30/2011	12/15/2011	831.15	1,005.09	-173.94
Valmont Industries	10.000	9/16/2011	12/15/2011	831.15	876.36	-45.21
Vertex Pharmaceuticals	40.000	9/15/2011	12/15/2011	1,155.97	1,881.52	-725.55
International Business Machi...	8.000	7/22/2011	12/20/2011	1,504.62	1,475.44	29.18
Cooper Industries	15.000	3/24/2011	12/29/2011	823.63	973.44	-149.81
International Business Machi...	1.000	9/6/2011	1/24/2012	181.79	173.07	8.72
Digital Realty Trust	35.000	6/10/2011	3/29/2012	2,553.66	2,208.78	344.88
KLA Tencor Corp	10.000	7/22/2011	4/25/2012	526.95	423.63	103.32
Gen-Probe Inc	15.000	8/5/2011	5/3/2012	1,224.28	925.17	299.11
Gen-Probe Inc	15.000	9/20/2011	5/3/2012	1,224.28	901.91	322.37
KLA Tencor Corp	20.000	7/22/2011	5/22/2012	933.84	847.25	86.59
Carbo Ceramics Inc	5.000	2/29/2012	6/6/2012	380.15	468.69	-88.54
IL Tool Works	20.000	12/21/2011	6/6/2012	1,094.91	922.72	172.19
Gilead Sciences Inc	5.000	1/25/2012	6/11/2012	244.84	236.19	8.65
Home Depot	10.000	12/1/2011	6/11/2012	502.98	372.85	130.13
Nordstrom Inc	5.000	9/23/2011	6/11/2012	237.74	242.55	-4.81
Pepsico	5.000	12/20/2011	6/11/2012	336.49	325.19	11.30
AT&T	15.000	9/6/2011	6/11/2012	516.28	429.07	87.21
International Business Machi...	5.000	9/6/2011	6/25/2012	988.18	865.35	122.83
TOTAL SHORT TERM				29,933.09	32,111.32	-2,178.23
LONG TERM						
Time Warner Cable	14.000	8/13/2007	7/8/2011	1,123.13	738.17	384.96
Time Warner Cable	16.000	5/12/2010	7/8/2011	1,283.57	791.53	492.04
Adobe Systems Inc	10.000	12/12/2007	7/22/2011	294.54	420.15	-125.61
Adobe Systems Inc	15.000	11/10/2008	7/22/2011	441.81	405.64	36.17
Adobe Systems Inc	15.000	11/10/2008	7/22/2011	441.81	372.88	68.93
Adobe Systems Inc	10.000	3/13/2009	7/22/2011	294.54	184.87	109.67
Adobe Systems Inc	20.000	4/30/2009	7/22/2011	589.08	546.40	42.68
Colgate Palmolive	10.000	12/19/2006	7/22/2011	883.63	659.83	223.80
EMERSON ELECTRIC CO	35.000	4/7/2008	7/22/2011	1,935.73	1,892.70	43.03
T Rowe Price Grp	5.000	9/28/2009	7/22/2011	289.61	237.05	52.56
Juniper Networks Inc	30.000	6/17/2009	8/5/2011	690.84	689.63	1.21
Corning INC	105.000	1/26/2010	8/5/2011	1,607.01	2,076.36	-469.35
Tenaris SA ADR	50.000	10/9/2009	8/25/2011	1,555.57	1,746.39	-190.82
St Jude Medical	35.000	9/9/2010	9/15/2011	1,477.93	1,246.69	231.24
Thermo Fisher Scientific Inc	30.000	12/8/2008	9/15/2011	1,507.46	1,040.33	467.13
Itron Inc	10.000	2/12/2009	9/26/2011	343.44	578.09	-234.65
Itron Inc	5.000	3/13/2009	9/26/2011	171.72	241.51	-69.79
Itron Inc	5.000	4/30/2009	9/26/2011	171.72	216.45	-44.73
St Jude Medical	20.000	9/9/2010	9/30/2011	782.63	712.40	70.23
Dentsply Intl	5.000	4/30/2009	10/20/2011	160.36	143.90	16.46
Perrigo Co	25.000	3/19/2009	10/28/2011	2,468.86	565.37	1,903.49
First Solar Inc	2.000	9/23/2008	12/1/2011	87.32	426.18	-338.86
First Solar Inc	5.000	4/30/2009	12/1/2011	218.30	939.50	-721.20
Juniper Networks Inc	45.000	3/20/2009	12/1/2011	943.27	706.84	236.43
Thermo Fisher Scientific Inc	10.000	12/8/2008	12/1/2011	452.51	346.78	105.73
Thermo Fisher Scientific Inc	10.000	4/17/2009	12/1/2011	452.51	377.07	75.44
NETAPP INC	20.000	4/30/2009	12/14/2011	755.22	350.60	404.62
NETAPP INC	5.000	9/21/2009	12/14/2011	188.81	124.70	64.11
Baker Hughes Inc	20.000	11/12/2010	12/20/2011	896.04	1,008.23	-112.19
Johnson Controls	30.000	5/12/2010	12/20/2011	872.45	890.06	-17.61

Honeybee Foundation-Capital Gains

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain
NETAPP INC	25.000	9/21/2009	12/20/2011	909.13	623.50	285.63
Schnitzer Steel Industries	15.000	12/15/2010	12/20/2011	672.30	922.43	-250.13
Thermo Fisher Scientific Inc	10.000	4/17/2009	12/21/2011	437.75	377.07	60.68
Thermo Fisher Scientific Inc	10.000	4/30/2009	12/21/2011	437.75	356.30	81.45
Aptargroup Inc	10.000	10/18/2010	1/6/2012	525.81	471.69	54.12
Johnson Controls	20.000	1/14/2010	1/25/2012	628.32	575.97	52.35
Johnson Controls	15.000	5/12/2010	1/25/2012	471.24	445.03	26.21
ABB Ltd	100.000	12/9/2009	2/27/2012	2,068.13	1,882.59	185.54
Johnson Controls	35.000	12/22/2009	2/28/2012	1,167.91	961.34	206.57
Johnson Controls	15.000	1/14/2010	2/28/2012	500.53	431.98	68.55
Noble Corporation	15.000	1/14/2010	2/29/2012	589.29	661.62	-72.33
BB&T Corp	30.000	8/31/2009	3/29/2012	936.59	832.13	104.46
BB&T Corp	5.000	9/28/2009	3/29/2012	156.10	143.50	12.60
BB&T Corp	5.000	10/9/2009	3/29/2012	156.10	132.25	23.85
Schnitzer Steel Industries	5.000	10/18/2010	4/24/2012	199.88	254.30	-54.42
Baker Hughes Inc	5.000	11/12/2010	4/25/2012	203.97	252.06	-48.09
Baker Hughes Inc	40.000	11/26/2010	4/25/2012	1,631.80	1,997.31	-365.51
Schnitzer Steel Industries	15.000	10/18/2010	4/26/2012	571.61	762.91	-191.30
Cooper Industries	20.000	3/1/2011	5/24/2012	1,405.24	1,257.01	148.23
Carbo Ceramics Inc	2.000	12/15/2010	6/6/2012	152.06	204.59	-52.53
Carbo Ceramics Inc	1.000	2/11/2011	6/6/2012	76.03	117.96	-41.93
Carbo Ceramics Inc	4.000	2/14/2011	6/6/2012	304.12	474.61	-170.49
Automatic Data Processing	10.000	11/8/2010	6/11/2012	529.78	451.87	77.91
AON Corp	5.000	6/10/2011	6/11/2012	234.29	259.45	-25.16
Disney (The Walt) Company	10.000	6/18/2008	6/11/2012	452.68	339.14	113.54
EMERSON ELECTRIC CO	10.000	4/7/2008	6/11/2012	457.88	540.77	-82.89
East West Bancorp	15.000	9/17/2010	6/11/2012	317.09	251.00	66.09
Johnson & Johnson	10.000	6/6/2011	6/11/2012	623.88	667.34	-43.46
JP Morgan Chase	5.000	8/19/2009	6/11/2012	164.35	210.20	-45.85
JP Morgan Chase	5.000	9/28/2009	6/11/2012	164.35	228.08	-63.73
Mc Cormick & Co	10.000	9/16/2010	6/11/2012	555.28	408.99	146.29
Microsoft	20.000	5/12/2010	6/11/2012	581.78	559.08	22.70
Nike Inc-B	5.000	10/5/2009	6/11/2012	532.33	323.39	208.94
Proctor & Gamble	5.000	5/17/2011	6/11/2012	307.79	332.69	-24.90
PNC Financial	5.000	4/28/2010	6/11/2012	291.79	346.28	-54.49
Statoil ASA-SPON ADR	3.000	2/11/2011	6/11/2012	67.86	74.04	-6.18
Statoil ASA-SPON ADR	12.000	2/14/2011	6/11/2012	271.43	286.58	-15.15
WGL Holdings Inc	20.000	9/9/2010	6/11/2012	788.18	732.33	55.85
Zimmer Holdings	5.000	6/10/2011	6/11/2012	298.04	324.04	-26.00
TOTAL LONG TERM				44,221.86	41,149.72	3,072.14
SUPER LONG TERM						
Colgate Palmolive	14.000	7/17/2006	7/22/2011	1,237.09	863.10	373.99
T Rowe Price Grp	15.000	9/7/2004	7/22/2011	868.82	365.85	502.97
T Rowe Price Grp	20.000	7/17/2006	7/22/2011	1,158.42	736.40	422.02
Parker Hannifin Co	20.000	6/23/2006	8/5/2011	1,440.55	989.47	451.08
SPDR GOLD TRUST	12.000	12/9/2004	9/6/2011	2,136.89	544.68	1,592.21
SPDR GOLD TRUST	5.000	12/9/2004	9/30/2011	802.69	226.95	575.74
Dentsply Intl	50.000	9/7/2004	10/20/2011	1,603.63	1,274.75	328.88
Dentsply Intl	5.000	7/17/2006	10/20/2011	160.36	149.60	10.76
International Business Machi...	2.000	9/28/2006	12/20/2011	376.15	163.33	212.82
International Business Machi...	3.000	9/28/2006	12/29/2011	550.71	244.99	305.72
Bard (C R) Inc	25.000	9/7/2004	1/6/2012	2,162.26	1,401.00	761.26
Grainger W W Inc	5.000	9/3/2004	1/6/2012	936.72	266.25	670.47
Praxair Inc	15.000	9/8/2004	1/6/2012	1,625.81	624.75	1,001.06
International Business Machi...	4.000	9/28/2006	1/24/2012	727.14	326.66	400.48
International Business Machi...	5.000	9/28/2006	5/24/2012	988.04	408.32	579.72
Apache Corp	10.000	5/31/2007	6/11/2012	828.58	777.60	50.98
Costco Wholesale Corp	5.000	12/19/2006	6/11/2012	437.29	275.56	161.73
3M Co	5.000	9/8/2004	6/11/2012	421.19	414.00	7.19
Proctor & Gamble	5.000	3/17/2006	6/11/2012	307.79	300.76	7.03
International Business Machi...	1.000	9/28/2006	6/25/2012	197.64	81.66	115.98
TOTAL SUPER LONG TERM				18,967.77	10,435.68	8,532.09
OVERALL TOTAL				93,122.72	83,696.72	9,426.00

Honeybee Foundation-Portfolio Value

As of 6/30/2012

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Security	Shares	Cost Basis	Pre-Tax Gain	Balance
Bond				
General Mills 5 7% 2/15/17	8,000.000	9,496 56	6 24	9,502 80
Hershey Co 4 85% 8/15/15	10,000 000	11,333 50	-142 10	11,191.40
Hewlett-Packard Co 4 5% 3/1	10,000 000	10,767 35	-545 05	10,222 30
IBM INTL GP 5 05% 10/22/12	20,000 000	20,821 80	-529 20	20,292 60
PNC Bank 6 875% 4/1/18	10,000 000	11,812 20	116 70	11,928 90
TOTAL Bond		64,231 41	-1,093 41	63,138 00
Foreign Eq				
AON Corp	40 000	2,075 59	-204 39	1,871 20
BG Group PLC	170 000	3,879 91	-388 11	3,491 80
Check Point Software Tech	45 000	2,103 27	128 28	2,231 55
Noble Corporation	40 000	1,696 22	-395 02	1,301 20
Novartis AG	68 000	3,734 86	66 34	3,801 20
Novo-Nordisk	10 000	1,251 66	201 74	1,453 40
Roche Holdings	90 000	3,970 52	-80 72	3,889 80
Statoil ASA-SPON ADR	160 000	3,206 89	610 71	3,817 60
Vodafone Group PLC ADR E	130 000	3,468 17	195 23	3,663 40
TOTAL Foreign Eq		25,387 09	134 06	25,521 15
Preferred Stock				
Strats-PG Ser 2006	50 000	1,250 00	-376 00	874 00
TOTAL Preferred Stock		1,250 00	-376 00	874 00
Stock				
3M Co	40 000	3,006 30	577 70	3,584 00
Altera Corp	90 000	3,120 34	-74 74	3,045.60
Apache Corp	40 000	2,204 55	1,311 05	3,515 60
Apple Inc	22 000	3,816 38	9,031 62	12,848 00
Aptargroup Inc	35 000	1,648 42	138 33	1,786.75
AT&T	95 000	2,589 75	797 95	3,387 70
Automatic Data Processing	40 000	1,807 49	418 91	2,226 40
BB&T Corp	70 000	1,846 12	313 38	2,159 50
Blackrock Inc	12.000	2,059 45	-21 61	2,037 84
Cognizant Technology	25 000	1,516 25	-16 25	1,500 00
Colgate Palmolive	25 000	1,761 16	841 34	2,602 50
Costco Wholesale Corp	20 000	1,047 95	852 05	1,900 00
Cree Inc	55 000	2,622 89	-1,211 04	1,411.85
Cummins Inc	20 000	729 85	1,208 35	1,938.20
Deere and Company	30 000	1,037 67	1,388 43	2,426 10
Disney (The Walt) Company	80 000	2,329 38	1,550 62	3,880 00
East West Bancorp	100 000	1,669 08	676 92	2,346 00
EMC Corp Mass	85 000	1,868 22	310 33	2,178 55
EMERSON ELECTRIC CO	50 000	2,304 65	24 35	2,329 00
EOG Resources Inc	20 000	1,973 23	-171 03	1,802 20
First Republic Bank	65 000	2,107 79	76 21	2,184 00
Franklin Resources	30 000	2,793 64	536 06	3,329 70
Gilead Sciences Inc	70 000	3,035 20	554 40	3,589 60
Google Inc	11 000	5,415 52	965 25	6,380 77
Granger W W Inc	21 000	1,150 14	2,865 90	4,016.04
Home Depot	65 000	2,116 00	1,328 35	3,444 35
Hospira Incorporated	40 000	2,165 75	-766 55	1,399 20
IL Tool Works	20 000	922 72	135 08	1,057 80
Johnson & Johnson	60 000	3,740 99	312 61	4,053 60
JP Morgan Chase	80 000	2,958 11	-99 71	2,858 40
JP Morgan Chase-D	57 000	2,426 49	-389 88	2,036 61
Kraft Foods Inc	80 000	2,601 68	487 92	3,089 60
Mc Cormick & Co	35 000	1,431 47	691 28	2,122 75
Metlife Inc	75 000	3,045 17	-731 42	2,313 75
Microsoft	180 000	4,468 79	1,037 41	5,506 20
Morgan Stanley	110 000	2,103 37	-498 47	1,604 90
National Oilwell Varco	40 000	3,150 26	-572 66	2,577 60
Nike Inc-B	20 000	1,293 56	462 04	1,755 60
Nordstrom Inc	35 000	1,689 36	49 79	1,739 15
Oracle Corp	160 000	4,818 56	-66 56	4,752 00

Honeybee Foundation-Portfolio Value

As of 6/30/2012

10/18/2012

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Security	Shares	Cost Basis	Pre-Tax Gain	Balance
Parker Hannifin Co	22 000	1,494 31	197 05	1,691 36
Pepsico	55 000	3,432.11	454 19	3,886 30
PNC Financial	60 000	3,493 29	173 31	3,666 60
Praxair Inc	45 000	2,334 15	2,558 70	4,892 85
Proctor & Gamble	95 000	5,842 79	-24 04	5,818 75
Qualcomm Inc	75 000	3,424 35	751 65	4,176 00
SPDR GOLD TRUST	28 000	2,091 72	2,253 60	4,345 32
Spectra Energy Corp	110 000	3,046 30	150 30	3,196 60
Sysco Corp	100 000	2,848 98	132 02	2,981 00
Time Warner Cable	59 000	2,180 18	2,663 72	4,843 90
VF Corp	12 000	1,725 39	-123 99	1,601 40
Visa Inc CL A	30 000	2,708 96	999 94	3,708 90
Waters Corp	25 000	1,852 34	134 41	1,986 75
WGL Holdings Inc	85 000	2,827 11	551 64	3,378 75
Zimmer Holdings	45 000	2,672 05	224 15	2,896 20
TOTAL Stock		136,367.73	35,420 36	171,788 09
US Government				
US TSY NT INDX 2 375%	17,112.150	15,744 45	4,004 00	19,748 45
TOTAL US Government		15,744 45	4,004 00	19,748 45
TOTAL Investments		242,980 68	38,089 01	281,069 69