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 JUL 1, 2011 , and ending JUN 30, 2012

Name of foundation: ARTHUR N. RUPE FOUNDATION

A Employer identification number: 77-0278838

Number and street (or P O box number if mail is not delivered to street address): 3887 STATE STREET — Room/suite: 22

B Telephone number: 805-687-8586

City or town, state, and ZIP code: SANTA BARBARA, CA 93105-3196

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 49,435,317.

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

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

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

	Line	(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	760,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24,398.	24,398.		STATEMENT 1
	4 Dividends and interest from securities	521,045.	521,045.		STATEMENT 2
	5a Gross rents	514,148.	514,148.		STATEMENT 3
	b Net rental income or (loss) 409,627.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	73,287.			
	b Gross sales price for all assets on line 6a 54,124,327.				
	7 Capital gain net income (from Part IV, line 2)		73,287.		
	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	3,040,746.	3,040,746.		STATEMENT 5
	12 **Total.** Add lines 1 through 11	4,933,624.	4,173,624.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	131,047.	19,064.		111,983.
	14 Other employee salaries and wages	55,809.	0.		55,809.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 6	751.	0.		0.
	b Accounting fees STMT 7	9,150.	0.		9,150.
	c Other professional fees STMT 8	4,673.	0.		4,673.
	17 Interest	1,871.	1,871.		0.
	18 Taxes STMT 9	50,085.	5,134.		7,414.
	19 Depreciation and depletion	560,633.	560,633.		
	20 Occupancy				
	21 Travel, conferences, and meetings	21,416.	0.		21,416.
	22 Printing and publications	19.	0.		19.
	23 Other expenses STMT 10	21,922.	3,659.		18,263.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	857,376.	590,361.		228,727.
	25 Contributions, gifts, grants paid	1,945,000.			1,945,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,802,376.	590,361.		2,173,727.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,131,248.			
	b **Net investment income** (if negative, enter -0-)		3,583,263.		
	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	27,004.	27,253.	27,253.
	2 Savings and temporary cash investments	757,037.	3,684,142.	3,684,142.
	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			
	b Investments - corporate stock STMT 12	26,034,024.	25,799,451.	26,531,142.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 8,138,543.			
	Less accumulated depreciation STMT 11 ▶ 1,137,871.	7,105,193.	7,000,672.	6,340,000.
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	24,173,117.	23,717,005.	12,852,780.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	58,096,375.	60,228,523.	49,435,317.
Liabilities	17 Accounts payable and accrued expenses	2,193.	3,093.	
	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)	2,193.	3,093.	
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 ▶ [X] 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	58,094,182.	60,225,430.	
	30 **Total net assets or fund balances**	58,094,182.	60,225,430.	
	31 **Total liabilities and net assets/fund balances**	58,096,375.	60,228,523.	

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	58,094,182.
2 Enter amount from Part I, line 27a	2	2,131,248.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	60,225,430.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	60,225,430.

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 GAIN-STATEMENT 17	P		
b	LONG TERM GAIN-STATEMENT 17	P		
c	CLASS ACTION PROCEEDS	P		
d	CAPITAL GAINS DIVIDENDS			
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	46,501,903.		47,910,900.	<1,408,997.>
b	7,545,964.		6,140,140.	1,405,824.
c	43.			43.
d	76,417.			76,417.
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				<1,408,997.>
b				1,405,824.
c				43.
d				76,417.
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	73,287.
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	2,611,628.	51,771,480.	.050445
2009	1,193,027.	40,610,141.	.029378
2008	1,992,773.	28,060,888.	.071016
2007	1,538,224.	36,862,045.	.041729
2006	1,001,225.	34,080,643.	.029378

2	**Total** of line 1, column (d)	2	.221946
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	.044389
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	48,100,378.
5	Multiply line 4 by line 3	5	2,135,128.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	35,833.
7	Add lines 5 and 6	7	2,170,961.
8	Enter qualifying distributions from Part XII, line 4	8	2,173,727.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	35,833.
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	35,833.
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	35,833.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 61,596.		
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	61,596.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	47.
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	25,716.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	25,716. **Refunded** ▶	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?	1a		X
b 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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ RUPEFOUNDATION.ORG

14 The books are in care of ▶ ARTHUR N. RUPE FOUNDATION Telephone no. ▶805/687-8586

Located at ▶ 3887 STATE STREET, SUITE 22, SANTA BARBARA, CA ZIP+4 ▶93105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
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.) N/A	2b		
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? ☐ 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.)* 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

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
SEE STATEMENT 14		131,047.	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.

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	27,027,651.
b	Average of monthly cash balances	1b	2,403,920.
c	Fair market value of all other assets	1c	19,401,300.
d	**Total** (add lines 1a, b, and c)	1d	48,832,871.
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	48,832,871.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	732,493.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,100,378.
6	**Minimum investment return.** Enter 5% of line 5	6	2,405,019.

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	2,405,019.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 35,833.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	35,833.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,369,186.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,369,186.
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	2,369,186.

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	2,173,727.
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	2,173,727.
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	35,833.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	2,137,894.

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				2,369,186.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,656,069.	
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: ▶$ 2,173,727.				
a Applied to 2010, but not more than line 2a			1,656,069.	
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				517,658.
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.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				1,851,528.
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)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

ARTHUR N RUPE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

SEE STATEMENT 16

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

SEE STATEMENT 16

c Any submission deadlines:

SEE STATEMENT 16

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

SEE STATEMENT 16

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				
FIDELITY CHARITABLE GIFT FUND	NONE	PUBLIC CHARITY	DESIGNATED CONTRIBUTIONS	1,800,000.
FOUNDATION FOR SANTA BARBARA CITY COLLEGE	NONE	PUBLIC CHARITY	CNA/HHA PROGRAM	145,000.
Total			▶ 3a	1,945,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	24,398.	
4 Dividends and interest from securities			14	521,045.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	409,627.	
6 Net rental income or (loss) from personal property					
7 Other investment income			15	3,040,746.	
8 Gain or (loss) from sales of assets other than inventory			18	73,287.	
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)		0.		4,069,103.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 4,069,103.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Arthur N. Rupe — Signature of officer or trustee

11-12-12 — Date

CHAIRMAN — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

123622
12-02-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization	Employer identification number
ARTHUR N. RUPE FOUNDATION	77-0278838

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: ARTHUR N. RUPE FOUNDATION

Employer identification number: 77-0278838

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ARLOMA CORPORATION 3887 STATE STREET #22 SANTA BARBARA, CA 93105	$ 750,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	ARTEX OIL COMPANY 2163A STATE ROUTE 821 MARIETTA, OH 45750-5318	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST	24,398.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	24,398.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	517,862.	0.	517,862.
LONG TERM CAPITAL GAIN DIVIDENDS	76,417.	76,417.	0.
SHORT TERM CAPITAL GAIN DIV	3,183.	0.	3,183.
TOTAL TO FM 990-PF, PART I, LN 4	597,462.	76,417.	521,045.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
JONESBORO PROPERTY	2	0.
LAKELAND PROPERTY	3	326,154.
LUBBOCK PROPERTY	5	187,994.
TOTAL TO FORM 990-PF, PART I, LINE 5A		514,148.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION		ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION			41,447.	
	- SUBTOTAL -	2		41,447.
DEPRECIATION			63,074.	
	- SUBTOTAL -	5		63,074.
TOTAL RENTAL EXPENSES				104,521.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				409,627.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	3,040,746.	3,040,746.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,040,746.	3,040,746.	

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	751.	0.		0.
TO FM 990-PF, PG 1, LN 16A	751.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	9,150.	0.		9,150.
TO FORM 990-PF, PG 1, LN 16B	9,150.	0.		9,150.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
APPRAISAL FEES	4,673.	0.		4,673.
TO FORM 990-PF, PG 1, LN 16C	4,673.	0.		4,673.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	8,644.	1,230.		7,414.
PROPERTY TAX	3,904.	3,904.		0.
FEDERAL EXCISE TAX	37,537.	0.		0.
TO FORM 990-PF, PG 1, LN 18	50,085.	5,134.		7,414.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	347.	280.		67.
DUES AND SUBSCRIPTIONS	2,396.	0.		2,396.
OFFICE SUPPLIES	1,957.	979.		978.
INSURANCE	17,222.	2,400.		14,822.
TO FORM 990-PF, PG 1, LN 23	21,922.	3,659.		18,263.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
BUILDING-GA	1,599,639.	685,309.	914,330.	3,550,000.
LAND-GA	752,771.	0.	752,771.	0.
BOOK/TAX BASIS DIFFERENCE-GA	2,062,562.	0.	2,062,562.	0.
BUILDING-GA	16,813.	3,070.	13,743.	0.
LAND-GA	7,912.	0.	7,912.	0.
UNIMPROVED LAND-LAKELAND	165,578.	0.	165,578.	250,000.
BOOK/TAX BASIS DIFFERENCE-LAKELAND	84,422.	0.	84,422.	0.
BUILDING-TX	2,460,000.	449,492.	2,010,508.	2,540,000.
LAND-TX	820,000.	0.	820,000.	0.
BOOK/TAX BASIS DIFFERENCE-TX	168,846.	0.	168,846.	0.
TO 990-PF, PART II, LN 11	8,138,543.	1,137,871.	7,000,672.	6,340,000.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES-STATEMENT 15	25,799,451.	26,531,142.
TOTAL TO FORM 990-PF, PART II, LINE 10B	25,799,451.	26,531,142.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ROYALTIES-NET OF DEPLETION	FMV	23,717,005.	12,852,780.
TOTAL TO FORM 990-PF, PART II, LINE 13		23,717,005.	12,852,780.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ARTHUR N RUPE 3887 STATE ST, #22 SANTA BARBARA, CA 93105	CHAIRMAN OF BOARD 40.00	0.	0.	0.
SUSAN VAN AACKEN 3887 STATE ST, #22 SANTA BARBARA, CA 93105	SECRETARY 35.00	50,047.	0.	0.
RICHARD L HUNT 3887 STATE ST, #22 SANTA BARBARA, CA 93105	CFO AND DIRECTOR 5.00	0.	0.	0.
BEVERLY M RUPE 3887 STATE ST, #22 SANTA BARBARA, CA 93105	DIRECTOR 1.00	0.	0.	0.
ALAN O EBENSTEIN 3887 STATE ST, #22 SANTA BARBARA, CA 93105	DIRECTOR 1.00	0.	0.	0.

JEFFREY J CAIN 3887 STATE ST, #22 SANTA BARBARA, CA 93105	PRESIDENT AND DIRECTOR 10.00	81,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		131,047.	0.	0.

Arthur N. Rupe Foundation
Securities
June 30, 2012

Security	Quantity	Cost	Market Value
Exchange Traded Funds			
Ishares DJ Select Div	28,968	1,570,343	1,627,712
Ishares TR S&P 500	24,090	1,623,108	1,770,856
Ishrs Brcly 10-20TB	1,747	230,554	238,693
Powershares High Yield	93,540	840,926	877,405
Powershares QQQ Trust	23,264	1,411,112	1,492,618
Powershares 1-30 Ldr Tr	6,088	195,826	201,878
SPDR Tr S&P HomeBuy	23,702	478,375	505,919
SPDR Trust-Utilities	5,221	186,814	193,125
Vanguard Index Growth	19,836	1,407,763	1,349,046
Vanguard World MC 300	15,593	862,456	830,171
Wisdom Tree Tr Large Cap	21,910	995,593	1,148,960
		9,802,872	10,236,384
Mutual Funds			
American Century Govt GM Fnd	27,041	305,069	303,675
Aston FDS M&C Bal	25,376	537,538	536,453
Fam Equity Income	10,751	216,560	217,386
FBR Bal Fund	20,649	276,329	287,227
Fidelity Capital Trust Capital	28,401	767,134	805,459
Fidelity Inv Grd Bd	22,848	177,003	179,814
Fidelity Select Biotec	3,719	311,647	388,216
Hennessy Bal Fund	46,015	523,468	542,972
Janus Short Term Bond Fund	265,532	816,002	820,493
Mairs & Power Gr	29,938	2,406,145	2,345,054
Pimco Stock Plus Total Return	230,563	1,980,535	1,969,007
Sequoia Fund	7,408	1,067,017	1,134,632
T Rowe Price Blue Chip	27,507	1,210,029	1,193,783
TCW Select Equities-N	27,647	523,617	502,348
Touchstone Sands Gr	61,731	783,372	723,493
T Rowe Price Health Sciences	12,994	480,027	528,739
Vanguard Dividend Growth	112,742	1,753,512	1,827,554
Vanguard Equity Income Fund	51,774	1,148,887	1,200,644
Weitz Value Fd	6,567	214,904	213,811
Wells Fargo:Growth;Inv	15,117	497,783	573,998
		15,996,578	16,294,758
		25,799,450	26,531,142

ARTHUR N. RUPE FOUNDATION

ATTACHMENT TO FORM 990-PF

Part XV – Item 2:

a. Applications and/or letters of inquiry should be submitted through the foundation's website: www.rupefoundation.org/proposals.

   Questions or requests for additional information can be addressed to:

   Christine Northup, Program Officer
   Telephone: (805) 687 – 8586
   Email: Christine@anrf.net

b. We accept applications from applicants solicited by us. Applications are to be submitted electronically and accompanied by photocopies of the most recent current Federal and State ruling letters showing the applicant to be a 501(c)(3) public charity under Internal Revenue Section 509(a)(1), (2) or (3).

   Applicant should state in detail the reason for the grant request and the proposed uses of grant funds.

c. None

d. Awards are made in the sole and absolute discretion of Arthur N. Rupe Foundation directors. Donations are generally made to public charities that promote and/or provide aid, research and services in the furtherance of selected educational, medical, and social studies programs. Major areas of focus include the support of qualified organizations that (1) conduct public debates; (2) provide scholarships to vocational nursing students; or (3) perform research affecting public policy and achieving widespread dissemination.

   Arthur N. Rupe Foundation does not provide support for fundraising events, conferences, endowments, or capital campaign.

Arthur N. Rupe Foundation
Security Sales
June 30, 2012

Security	Acquisition Date	Sale Date	Shares	Cost	Sale Proceeds	Gain/Loss
Short Term Activity:						
Allianz NFJ Renaiss	04/05/11	07/05/11	57,506	1,042,000	1,036,249	(5,751)
Cambiar Opportunity;Inv	01/06/11	07/05/11	60,237	1,116,190	1,172,813	56,623
TCW Div Focused	02/04/11	07/05/11	99,396	1,102,300	1,119,197	16,897
Ariel Fund	10/07/10	08/03/11	3,098	134,520	143,164	8,644
Fidelity Adv Asset	12/06/10	08/03/11	26,289	426,450	433,448	6,998
Fidelity Adv Asset	12/20/10	08/03/11	49	789	808	20
Subtotal for 2 positions			26,338	427,239	434,256	7,018
Ish S&P Euro 350 Id	06/03/11	08/03/11	30,320	1,309,891	1,162,007	(147,885)
Pax World Balanced Fund	05/04/11	08/03/11	17,722	420,000	398,685	(21,315)
Pax World Balanced Fund	06/23/11	08/03/11	131	3,006	2,944	(62)
Subtotal for 2 positions			17,852	423,006	401,628	(21,377)
SPDR Idx Shs S&P Int	05/04/11	08/03/11	33,200	2,102,813	1,772,733	(330,080)
Vang Euro IDX VIPER	05/04/11	08/03/11	33,345	1,845,394	1,623,569	(221,826)
Fidelity FDS Purita	12/06/10	09/06/11	24,077	426,450	415,997	(10,453)
Fidelity Stk Sel Sm Cap Fd	12/03/10	09/06/11	40,450	724,882	668,622	(56,260)
Harbor Internation	06/03/11	09/06/11	21,034	1,348,276	1,111,837	(236,439)
Pimco Stock Plus Ttl Rtn	10/07/10	09/06/11	140,424	1,048,970	1,002,630	(46,340)
Rydex Energy Serv	04/05/11	09/06/11	8,036	507,000	391,762	(115,238)
SPDR Mid Cap	10/07/10	09/06/11	1,130	165,247	165,157	(90)
Spdr S&p Biotech Etf	06/03/11	09/06/11	7,845	572,706	462,761	(109,946)
Wells Fargo Discovery	10/07/10	09/06/11	3,329	68,440	72,168	3,728
IShares Silver Tr	06/03/11	09/08/11	48	1,689	1,973	284
Fidelity Global Bal	08/03/11	10/05/11	16,497	380,577	344,729	(35,848)
Sector SPDR Tr Sh	03/04/11	10/05/11	4,385	341,682	263,092	(78,589)
Tocqueville Intl Va	07/05/11	10/05/11	81,713	1,126,000	892,302	(233,698)

Arthur N. Rupe Foundation
Security Sales
June 30, 2012

Security	Acquisition Date	Sale Date	Shares	Cost	Sale Proceeds	Gain/Loss
Guggenheim Funds Dist	07/05/11	10/06/11	28,343	1,037,644	787,346	(250,298)
Fidelity Blue Ch Gr	08/03/11	11/02/11	48,661	2,290,017	2,116,749	(173,268)
Fidelity Blue Ch Gr	09/09/11	11/02/11	1,881	77,761	81,823	4,062
Subtotal for 2 positions			50,542	2,367,778	2,198,573	(169,205)
Fidelity FDS Bal Fd	08/03/11	11/02/11	23,413	434,306	426,764	(7,542)
Janus Short Term Bond Fund	12/01/10	11/25/11	336	1,035	1,024	(11)
Janus Short Term Bond Fund	12/22/10	11/25/11	1,435	4,424	4,378	(46)
Janus Short Term Bond Fund	01/01/11	11/25/11	368	1,134	1,123	(12)
Janus Short Term Bond Fund	02/01/11	11/25/11	356	1,097	1,086	(12)
Janus Short Term Bond Fund	02/02/11	11/25/11	454,545	1,401,045	1,386,364	(14,682)
Janus Short Term Bond Fund	03/31/11	11/25/11	1,241	3,825	3,785	(40)
Janus Short Term Bond Fund	04/01/11	11/25/11	1,079	3,326	3,291	(35)
Janus Short Term Bond Fund	04/29/11	11/25/11	47,643	146,849	145,310	(1,539)
Subtotal for 8 positions			507,003	1,562,736	1,546,360	(16,376)
Amer Century Bal Fd	09/06/11	11/29/11	26,443	403,250	409,282	6,032
Amer Century Bal Fd	09/21/11	11/29/11	131	2,026	2,023	(3)
Subtotal for 2 positions			26,573	405,276	411,305	6,029
Golden Rainbow Fund	11/02/11	11/29/11	19,455	402,137	395,083	(7,054)
Permanent Port Fd	12/09/10	11/29/11	69	3,062	3,241	179
Vanguard Bal Idx	08/03/11	11/29/11	21,064	458,567	445,668	(12,899)
Vanguard/Wellesly I	10/05/11	11/29/11	14,910	325,033	332,587	7,554
IShares Silver Tr	06/03/11	12/02/11	9,232	324,880	292,827	(32,053)
UMB Scout MidCap Fd	07/05/11	12/02/11	79,142	1,180,000	1,068,410	(111,590)
Hussman Strat Grwth	10/05/11	01/05/12	66,884	880,879	819,312	(61,567)
Marsico Grth & Incm	08/03/11	01/05/12	88,814	1,772,732	1,740,759	(31,973)
Spdr Gold Trust	09/07/11	01/05/12	1,825	322,082	288,030	(34,052)
T Rowe Pr Bl Chp	08/03/11	01/05/12	29,196	1,162,026	1,152,357	(9,669)
SPDR Trust-Utilitie	09/07/11	02/03/12	13,830	462,897	480,023	17,126
TCW Sel Equities-N	09/07/11	02/03/12	39,588	668,640	720,500	51,860
TCW Sel Equities-N	12/29/11	02/03/12	513	8,709	9,341	631

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Security	Acquisition Date	Sale Date	Shares	Cost	Sale Proceeds	Gain/Loss
Subtotal for 2 positions			40,101	677,349	729,841	52,491
LKCM Aquin Sm Cp Fd	12/02/11	02/29/12	23,248	172,537	190,483	17,946
Villere Balanced Fd	12/02/11	02/29/12	9,700	177,742	188,612	10,869
LKCM Aquin Sm Cp Fd	12/02/11	03/01/12	7,749	57,513	64,192	6,679
Villere Balanced Fd	12/02/11	03/01/12	2,855	52,308	55,792	3,484
Villere Balanced Fd	12/19/11	03/01/12	379	6,612	7,402	789
Subtotal for 2 positions			3,233	58,920	63,194	4,274
Yacktman	09/07/11	03/02/12	65,557	1,111,867	1,201,646	89,779
Yacktman	12/29/11	03/02/12	204	3,590	3,745	155
Subtotal for 2 positions			65,762	1,115,457	1,205,392	89,935
Fidelity Capital	12/02/11	03/06/12	28,736	250,050	261,733	11,683
Fidelity Capital	01/03/12	03/06/12	388	3,363	3,533	170
Fidelity Capital	02/01/12	03/06/12	141	1,268	1,285	17
Fidelity Capital	03/01/12	03/06/12	133	1,227	1,212	(15)
Subtotal for 4 positions			29,398	255,908	267,763	11,855
IShares IBoxx Cp Bd	12/02/11	03/14/12	1,348	150,038	154,535	4,497
Ishrs Brcly 10-20TB	12/02/11	03/14/12	804	105,031	102,000	(3,031)
Diamonds Trust Seri	01/05/12	04/04/12	6,597	818,761	862,077	43,317
Ishares DJ Sel Div	09/07/11	04/04/12	35,361	1,769,825	1,980,535	210,710
Value Line Fd	06/03/11	04/04/12	77,332	731,560	783,372	51,812
Vanguard Cons Stpls	09/07/11	04/04/12	4,992	391,778	430,825	39,047
Weitz Value Fd	11/02/11	04/04/12	73,740	2,165,737	2,406,129	240,392
WisdomTree Divd EX	06/03/11	04/04/12	25,675	1,309,894	1,407,209	97,316
FBR Gas Util Idx Fd	01/05/12	04/05/12	13,378	288,030	290,304	2,274
Artisan Small Cap	12/02/11	04/18/12	12,141	220,000	244,840	24,840

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Security	Acquisition Date	Sale Date	Shares	Cost	Sale Proceeds	Gain/Loss
Dbleline Emerg Mkt	12/02/11	04/18/12	20,349	210,000	218,294	8,294
Dbleline Emerg Mkt	12/16/11	04/18/12	197	2,016	2,112	96
Dbleline Emerg Mkt	01/03/12	04/18/12	91	927	972	45
Dbleline Emerg Mkt	02/01/12	04/18/12	65	685	702	18
Dbleline Emerg Mkt	03/01/12	04/18/12	63	674	679	6
Dbleline Emerg Mkt	04/02/12	04/18/12	74	796	798	2
Subtotal for 6 positions			20,840	215,098	223,558	8,460
Fidelity Adv Fd AMI	12/02/11	04/18/12	23,274	300,050	305,304	5,254
Fidelity Adv Fd AMI	12/19/11	04/18/12	368	4,655	4,831	176
Fidelity Adv Fd AMI	02/06/12	04/18/12	25	331	332	1
Fidelity Adv Fd AMI	03/05/12	04/18/12	38	497	497	(0)
Fidelity Adv Fd AMI	04/05/12	04/18/12	33	427	428	1
Subtotal for 5 positions			23,738	305,959	311,392	5,432
Janus Short Term Bond Fund	04/29/11	04/24/12	259,801	800,781	802,785	2,004
Janus Short Term Bond Fund	05/01/11	04/24/12	1,166	3,595	3,604	9
Janus Short Term Bond Fund	05/19/11	04/24/12	87,097	268,457	269,129	672
Janus Short Term Bond Fund	06/01/11	04/24/12	1,712	5,276	5,289	13
Janus Short Term Bond Fund	07/01/11	04/24/12	1,732	5,338	5,352	13
Janus Short Term Bond Fund	08/01/11	04/24/12	1,473	4,539	4,551	11
Janus Short Term Bond Fund	08/22/11	04/24/12	228,062	702,953	704,711	1,758
Janus Short Term Bond Fund	08/24/11	04/24/12	198,534	611,940	613,471	1,531
Janus Short Term Bond Fund	09/01/11	04/24/12	1,678	5,172	5,185	13
Janus Short Term Bond Fund	09/23/11	04/24/12	104,575	322,331	323,137	806
Janus Short Term Bond Fund	10/01/11	04/24/12	2,544	7,843	7,862	20
Janus Short Term Bond Fund	11/01/11	04/24/12	2,205	6,771	6,815	44
Janus Short Term Bond Fund	11/07/11	04/24/12	97,720	301,201	301,954	753
Janus Short Term Bond Fund	12/01/11	04/24/12	3,336	10,174	10,307	133
Janus Short Term Bond Fund	12/12/11	04/24/12	73,532	225,007	227,213	2,206
Janus Short Term Bond Fund	12/22/11	04/24/12	2,089	6,370	6,454	84
Janus Short Term Bond Fund	01/01/12	04/24/12	1,863	5,682	5,757	75
Janus Short Term Bond Fund	01/06/12	04/24/12	149,328	456,945	461,425	4,480
Subtotal for 18 positions			1,218,447	3,750,375	3,765,000	14,625
IShares S&P 600/BV	02/03/12	05/02/12	9,057	717,475	698,676	(18,799)
Dreyfus Appreciatio	09/07/11	06/04/12	25,768	1,002,630	1,038,447	35,817
Ishrs Tr DJ US Tech	04/05/12	06/04/12	5,552	430,897	373,690	(57,207)
Wells Fargo Discovery	12/02/11	06/04/12	33,617	833,706	807,148	(26,558)
Wells Fargo Discovery	12/09/11	06/04/12	1,388	33,289	33,317	28
Subtotal for 2 positions			35,005	866,995	840,466	(26,530)

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Security	Acquisition Date	Sale Date	Shares	Cost	Sale Proceeds	Gain/Loss
Janus Short Term Bond Fund	01/06/12	06/14/12	202,922	620,942	625,000	4,058
Am Cent Veedot Inv	02/29/12	06/22/12	17,967	121,640	114,470	(7,170)
Am Cent Veedot Inv	05/08/12	06/22/12	14,536	95,503	92,610	(2,893)
Subtotal for 2 positions			32,504	217,143	207,079	(10,063)
				47,910,900	46,501,903	(1,408,997)
Long Term Activity:						
Ariel Fund	05/08/09	08/03/11	46,674	1,326,000	2,156,792	830,792
Vanguard Asset Alloc	06/04/10	08/03/11	18,740	404,271	458,517	54,246
SPDR Mid Cap	06/04/10	09/06/11	10,979	1,487,437	1,604,653	117,217
Wells Fargo Discovery	08/06/10	09/06/11	26,367	517,050	571,629	54,579
Janus Short Term Bond Fund	09/22/10	11/25/11	82,745	255,045	252,372	(2,673)
Janus Short Term Bond Fund	10/01/10	11/25/11	82	254	252	(3)
Janus Short Term Bond Fund	11/01/10	11/25/11	333	1,027	1,016	(11)
Subtotal for 3 positions			83,161	256,326	253,640	(2,686)
Permanent Port Fd	07/06/10	11/29/11	9,569	374,145	451,271	77,126
Rydex S&P400 Pur Gr	04/06/10	12/02/11	13,975	927,385	1,133,398	206,013
Rydex S&P400 Pur Gr	10/07/10	12/02/11	1,840	122,661	149,227	26,566
Subtotal for 2 positions			15,815	1,050,046	1,282,625	232,578
Managers Special Equity Fd	12/03/10	06/04/12	13,991	724,865	766,838	41,973
				6,140,140	7,545,964	1,405,824
				54,051,040	54,047,868	(3,173)