



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 AUG 1, 2011, and ending JUL 31, 2012

Name of foundation

BEMIS-TRUST IN DIVERSITY
THOMAS E. PECKHAM, TRUSTEE

A Employer identification number

04-6747335

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

C/O BINGHAM MCCUTCHEN, ONE FEDERAL ST.

B Telephone number

617.951.8954

City or town, state, and ZIP code

BOSTON, MA 02110-1726

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 changeD 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 foundationE 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)

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 9,496,508. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	242,968.	242,968.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	232,830.			
b	Gross sales price for all assets on line 6a	1,718,731.			
7	Capital gain net income (from Part IV, line 2)		232,830.		
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	940.	0.		STATEMENT 2
12	Total. Add lines 1 through 11	476,738.	475,798.		
13	Compensation of officers, directors, trustees, etc.	14,916.	7,458.		7,458.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 3	52,094.	26,047.		26,047.
b	Accounting fees				
c	Other professional fees STMT 4	39,386.	39,386.		0.
17	Interest				
18	Taxes STMT 5	3,159.	1,579.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	22,282.	11,439.		10,843.
24	Total operating and administrative expenses. Add lines 13 through 23	131,837.	85,909.		44,348.
25	Contributions, gifts, grants paid	69,500.			69,500.
26	Total expenses and disbursements. Add lines 24 and 25	201,337.	85,909.		113,848.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	275,401.			
b	Net investment income (if negative, enter -0-)		389,889.		
c	Adjusted net income (if negative, enter -0-)			N/A	

914
13

BEMIS-TRUST IN DIVERSITY
THOMAS E. PECKHAM, TRUSTEE

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				
	2	Savings and temporary cash investments		318,146.	584,091.	584,091.
	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 8		2,872,769.	4,012,338.	4,165,807.
	b	Investments - corporate stock STMT 9		2,109,470.	3,425,961.	4,323,115.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		2,750,325.	304,488.	423,495.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		8,050,710.	8,326,878.	9,496,508.	
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		8,050,710.	8,326,878.	
	30	Total net assets or fund balances		8,050,710.	8,326,878.	
31	Total liabilities and net assets/fund balances		8,050,710.	8,326,878.		

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	8,050,710.
2	Enter amount from Part I, line 27a	2	275,401.
3	Other increases not included in line 2 (itemize) ▶ TIMING DIFFERENCE	3	1,972.
4	Add lines 1, 2, and 3	4	8,328,083.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	1,205.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,326,878.

BEMIS-TRUST IN DIVERSITY
THOMAS E. PECKHAM, TRUSTEE

04-6747335 Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED STATEMENT	P		
b SEE ATTACHED STATEMENT	P		
c FROM PASS THROUGH ENTITIES			
d FROM PASS THROUGH ENTITIES			
e CAPITAL GAINS DIVIDENDS			

(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 291,616.		337,943.	<46,327.>
b 1,425,570.		1,149,249.	276,321.
c			<127.>
d			1,418.
e 1,545.			1,545.

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			<46,327.>
b			276,321.
c			<127.>
d			1,418.
e			1,545.

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	232,830.
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	93,239.	9,173,984.	.010163
2009	174,565.	8,480,552.	.020584
2008	399,055.	7,659,802.	.052097
2007	1,089,751.	4,855,163.	.224452
2006	109,207.	3,113,723.	.035073

2 Total of line 1, column (d)	2	.342369
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	.068474
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,188,393.
5 Multiply line 4 by line 3	5	629,166.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,899.
7 Add lines 5 and 6	7	633,065.
8 Enter qualifying distributions from Part XII, line 4	8	113,848.

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)		1	7,798.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	7,798.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	7,798.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,580.	
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	1,580.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	83.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	6,301.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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.		X
c 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. \$ 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.		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) MA		
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

BEMIS-TRUST IN DIVERSITY
THOMAS E. PECKHAM, TRUSTEE

04-6747335

Page 5

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?	13	X	
Website address ► <u>N/A</u>				
14	The books are in care of ► <u>WILMINGTON TRUST COMPANY</u> Telephone no. ► <u>302-651-1035</u>			
Located at ► <u>1100 N. MARKET STREET, WILMINGTON, DE</u>		ZIP+4 ► <u>19890-0900</u>		
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	<u>N/A</u>	
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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				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 checked="" type="checkbox"/> Yes <input 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	1b	X
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u>	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. <u>N/A</u>		
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.) <u>N/A</u>	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

Form 990-PF (2011)

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

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?

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

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 11		14,916.	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

Form 990-PF (2011)

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	8,780,605.
b	Average of monthly cash balances	1b	547,713.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,328,318.
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	9,328,318.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	139,925.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,188,393.
6	Minimum investment return. Enter 5% of line 5	6	459,420.

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	459,420.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,798.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,798.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	451,622.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	451,622.
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	451,622.

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	113,848.
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	113,848.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	113,848.

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.

Form 990-PF (2011)

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				451,622.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008	241,674.			
d From 2009	174,565.			
e From 2010	93,239.			
f Total of lines 3a through e	509,478.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 113,848.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	113,848.			
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).)	451,622.			451,622.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	171,704.			
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				0.
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	171,704.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	57,856.			
e Excess from 2011	113,848.			

** SEE STATEMENT 12

Form 990-PF (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)

- 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

[illegible]

- 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).)

NONE

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

NONE

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

Check here ☐ 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:

N/A

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

N/A

- c Any submission deadlines:**

N/A

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

N/A

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				
EMERSON UMBRELLA INC. CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL	4,500.
UPPER COUNTRY EDUCATION FOUNDATION CAMBRIDGE, ID 83610	NONE	PUBLIC CHARITY	TO ADD WIFI ACCESSIBILITY AND AN IPAD CHARGING CART FOR EACH SCHOOL IN THE CAMBRIDGE IDAHO SCHOOL	65,000.
Total			3a	69,500.
b Approved for future payment				
NONE				
Total			3b	0.

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. | | | |

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

TRUSTEE

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 ☐ self-employed

PTIN	
------	--

KATHERINE BURNS

KATHERINE BURNS

12/04/12

P00300843

Firm's name ► **WILMINGTON TRUST COMPANY**

Firm's EIN ► 51-0055023

Firm's address ► **TRUST TAX SERVICES DE3-C070**

1100 N MARKET ST WILMINGTON, DE 19890

Phone no. (302) 651-1942

Form **990-PF** (2011)

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - UPPER COUNTRY EDUCATION FOUNDATION

TO ADD WIFI ACCESSIBILITY AND AN IPAD CHARGING CART FOR EACH SCHOOL IN
THE CAMBRIDGE IDAHO SCHOOL DISTRICT, PROVIDE TECHNICAL SUPPORT AND
PROCURE INDIVIDUAL IPAD FOR STUDENTS AND TEACHERS.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
	242,921.	0.	242,921.
	1,545.	1,545.	0.
FROM PASS THROUGH ENTITIES	47.	0.	47.
TOTAL TO FM 990-PF, PART I, LN 4	244,513.	1,545.	242,968.

FORM 990-PF	OTHER INCOME	STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EXCISE TAX REFUND	940.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	940.	0.	

FORM 990-PF	LEGAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	52,094.	26,047.		26,047.	
TO FM 990-PF, PG 1, LN 16A	52,094.	26,047.		26,047.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	39,386.	39,386.		0.	
TO FORM 990-PF, PG 1, LN 16C	39,386.	39,386.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES	1,580.	0.		0.	
FOREIGN TAXES	1,579.	1,579.		0.	
TO FORM 990-PF, PG 1, LN 18	3,159.	1,579.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MA FILING FEES	70.	0.		70.	
FROM PASS THROUGH ENTITIES	638.	638.		0.	
REAL ESTATE EXPENSES	21,546.	10,773.		10,773.	
ADR FEES	28.	28.		0.	
TO FORM 990-PF, PG 1, LN 23	22,282.	11,439.		10,843.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
PARTNERSHIP INCOME ADJUSTMENT	700.				
MISCELLANEOUS TAX COST ADJUSTMENT	505.				
TOTAL TO FORM 990-PF, PART III, LINE 5	1,205.				

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
-------------	--	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GVT FUND	X		4,012,338.	4,165,807.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,012,338.	4,165,807.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,012,338.	4,165,807.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	3,425,961.	4,323,115.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,425,961.	4,323,115.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
-------------	-------------------	-----------	----

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SPDR GOLD TRUST	COST	94,466.	187,788.
W DISMANTLED BUILDINGS, CONCORD MA	COST	53,547.	53,547.
ISHARES BARCLAYS TIPS BOND ETF	COST	156,475.	182,160.
TOTAL TO FORM 990-PF, PART II, LINE 13		304,488.	423,495.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
T.E. PECKHAM C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 1.00	14,916.	0.	0.
E. BEMIS C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 0.00	0.	0.	0.
G. BEMIS C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 0.00	0.	0.	0.
M. BEMIS C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 0.00	0.	0.	0.
A. BEMIS C/O BINGHAM MCCUTCHEN ONE FEDERAL STREET BOSTON, MA 021101726	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		14,916.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 12

THE BEMIS - TRUST IN DIVERSITY FOUNDATION ELECTS TO TREAT THE CURRENT
YEAR'S DISTRIBUTABLE AMOUNT OUT OF CORPUS. IN ADDITION, CURRENT YEAR
QUALIFYING DISTRIBUTIONS ARE TO BE ADDED TO CORPUS FOR FUTURE USE.

04-6747335

JSA
1F0971 2 000

BEMIS-TRUST IN DIVERSITY C H & J R BEMIS & T
Schedule D Detail of Long-term Capital Gains and Losses

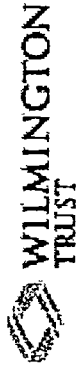
04-6747335

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
1875. BANK NEW YORK MELLON CORP	VAR	08/11/2011	36,649.14	47,101.03	-10,451.89
1475. TEVA PHARMACEUTICAL SPONS	VAR	08/11/2011	55,903.17	65,086.51	-9,183.34
100000. FEDERAL HOME LOAN MORTGAGE CORPORATION DTD 10/7/2010	09/23/2010	10/07/2011	100,000.00	100,198.00	-198.00
910. BMC SOFTWARE INC COM	12/18/2009	11/04/2011	32,657.61	34,888.31	-2,230.70
1150. MURPHY OIL CORP COMMON	VAR	12/06/2011	62,863.64	50,188.40	12,675.24
2473. FIDELITY SELECT NATURAL	VAR	01/10/2012	77,751.12	72,673.34	5,077.78
30. GOOGLE INC CL A	05/20/2010	01/10/2012	18,645.76	14,271.40	4,374.36
425. ISHARES MSCI CHILE INV MKT IND FD	07/08/2009	01/10/2012	25,383.99	18,640.89	6,743.10
2850. ISHARES MSCI JAPAN INDEX	01/22/2009	01/10/2012	26,126.87	24,460.13	1,666.74
200. ISHARES MSCI ALL PERU CAP INDEX ETF	08/21/2009	01/10/2012	7,993.42	5,787.68	2,205.74
420. MICROSOFT CORP	04/20/2009	01/10/2012	11,704.12	7,867.65	3,836.47
1600. POWERSHARES DB COMM IDX	VAR	01/10/2012	44,459.30	33,963.65	10,495.65
140. PROCTER & GAMBLE CO COM	01/01/2008	01/10/2012	9,266.07	9,318.40	-52.33
775. VANGUARD SMALL-CAP ETF	VAR	01/10/2012	55,587.97	43,970.86	11,617.11
3000. ISHARES MSCI JAPAN INDEX	01/22/2009	01/11/2012	27,353.76	25,747.50	1,606.26
500. ISHARES MSCI CHILE INV MKT IND FD	07/08/2009	01/24/2012	30,906.65	21,930.46	8,976.19
1050. ISHARES MSCI ALL PERU CAP INDEX ETF	08/21/2009	01/24/2012	43,680.41	30,385.32	13,295.09
2500.487 FIDELITY SELECT NATURAL GAS	VAR	02/01/2012	78,840.36	68,366.06	10,474.30
325. MCDONALD'S CORPORATION	06/12/2009	02/02/2012	32,090.68	18,771.28	13,319.40
1700. NOVARTIS AG ADR	12/02/2008	02/02/2012	94,598.91	77,606.02	16,992.89
525. ISHARES BARCLAYS TIPS BOND ETF	02/09/2010	02/17/2012	62,047.47	54,915.43	7,132.04
850. APACHE CORP COM	12/22/2008	03/07/2012	90,207.77	62,685.47	27,522.30
1300. CONOCOPHILLIPS	VAR	03/07/2012	100,586.72	61,690.95	38,895.77
490. DISNEY WALT CO	02/09/2009	03/29/2012	20,805.91	9,464.20	11,341.71
380. ACE LIMITED	12/02/2008	03/29/2012	27,639.05	17,685.81	9,953.24
Totals					

JSA
1F6970 2 000

04-6747335

JSA
1F0970 2 000



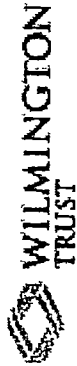
Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) Combine Principal and Income
As of July 31, 2012

Page 1

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
Base Currency - U.S. Dollar										
Equity										
ACE LIMITED	1,420,000	104,370.00	1.11	73.5000	63,995.18	45.0670	40,374.82	2,783.20		2.67
ALLERGAN INC	1,000,000	82,070.00	87	82.0700	52,257.31	52.2573	29,812.69	200.00		24
ANALOG DEVICES INC	2,770,000	108,251.60	1.15	39.0800	88,646.73	32.0024	19,604.87	3,324.00		3.07
ATTACHED RIGHTS										
ANHEUSER-BUSCH INBEV NV	820,000	64,960.40	69	79.2200	46,313.93	56.4804	18,646.47	1,060.26		1.63
APPLE INC	280,000	171,012.80	1.81	610.7600	98,826.81	352.9529	72,185.99	2,968.00		1.74
BANCOLUMBIA SA	300,000	18,552.00	20	61.8400	17,604.63	58.6821	947.37	483.00		2.60
SPONSORED AMERICAN DEPOSITARY RECEIPTS										
BEMIS INC COM	11,000,000	338,250.00	3.58	30.7500	289,903.00	26.3550	48,345.00	11,000.00		3.25
BRISTOL-MYERS SQUIBB CO	2,100,000	74,760.00	79	35.6000	63,641.13	30.3053	11,118.87	2,856.00		3.82
COMCAST CORP CLASS A	740,000	24,087.00	26	32.5500	22,018.92	29.7553	2,068.08	481.00		2.00
CREDITCORP LIMITED	160,000	18,550.40	20	115.9400	16,994.70	106.2169	1,555.70	368.00		1.98
CVS/CAREMARK CORPORATION	1,600,000	72,400.00	77	45.2500	42,883.62	26.8035	29,514.38	1,040.00		1.44
WALT DISNEY CO	2,110,000	103,685.40	1.10	49.1400	40,754.02	19.3147	62,931.38	1,266.00		1.22
DR PEPPER SNAPPLE GROUP INCORPORATED	1,150,000	52,417.00	56	45.8800	46,092.81	40.0807	6,324.19	1,564.00		2.98
E I DUPONT DE NEMOURS & CO COMMON	500,000	24,850.00	26	49.7000	23,606.25	47.2125	1,243.75	860.00		3.46
EXPRESS SCRIPTS HOLDING C	540,000	31,287.60	33	57.9400	27,871.78	51.6144	3,415.82	00		
FLUOR CORPORATION	775,000	38,424.50	41	49.5800	29,707.76	38.3326	8,716.74	496.00		1.29
GENERAL DYNAMICS CORP COM	400,000	25,376.00	27	63.4400	28,800.94	72.0023	(3,424.94)	816.00		3.22
GOOGLE INC CLASS A	300,000	189,891.00	2.01	632.9700	128,939.43	429.7981	60,951.57	00		
ISHARES DOW JONES SELECT DIVIDEND ETF	4,600,000	263,718.00	2.79	57.3300	254,103.50	55.2399	9,614.50	8,965.40		3.40
ISHARES DOW JONES US TRANSPORTATION INDEX ETF	150,000	13,630.50	14	90.8700	13,822.82	92.1521	(192.32)	191.10		1.40
ISHARES MSCI AUSTRALIA INDEX ETF	3,350,000	77,653.00	82	23.1800	64,594.20	19.2819	13,058.80	3,711.80		4.78
ISHARES MSCI BRAZIL INDEX ETF	1,350,000	70,807.50	75	52.4500	43,751.88	32.4088	27,055.62	1,996.65		2.82
ISHARES MSCI CANADA INDEX ETF	6,100,000	160,369.00	1.70	26.2900	107,889.16	17.6867	52,479.84	3,470.90		2.16
ISHARES MSCI EAFE INDEX ETF	8,430,000	421,500.00	4.46	50.0000	344,822.56	40.9042	76,677.44	14,482.74		3.44
ISHARES MSCI SWEDEN INDEX ETF	2,125,000	57,885.00	61	27.2400	39,742.82	18.7025	18,142.18	1,942.25		3.36
JOHNSON CONTROLS INC COM	1,090,000	26,868.50	28	24.6500	35,296.71	32.3823	(8,428.21)	784.80		2.92
JPMORGAN CHASE & CO	1,120,000	40,320.00	43	36.0000	51,143.01	45.6634	(10,823.01)	1,344.00		3.33

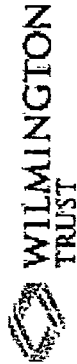


Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) Combine Principal and Income
As of July 31, 2012

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
MARKET VECTORS AGRIBUSINESS ETF	2,000 0000	99,260 00	1 05	49 6300	102,286 94	51 1435	(3,026 94)	608 00	61	
MCDONALD'S CORPORATION	1,050 0000	93,828 00	99	89 3600	60,645 69	57 7578	33,182 31	2,940 00	3 13	
MERCK & COMPANY INC	1,590 0000	70,230 30	74	44,1700	60,590 15	38,1070	9,640 15	2,671 20	3 80	
MICROSOFT CORP	2,730 0000	80,433 10	85	29 4700	51,139 73	18 7325	29,313 37	2,184 00	2 71	
ORACLE CORPORATION COM	3,727 0000	112,555 40	1 19	30 2000	58,001 06	15 5624	54,554 34	894 48	79	
PROCTER & GAMBLE CO COM	1,480 0000	95,519 20	1 01	64 5400	88,010 98	59 4669	7,508 22	3,327 04	3 48	
PUBLIC SERVICE ENTERPRISE GROUP INC	1,750 0000	58,170 00	62	33 2400	55,269 03	31 5823	2,900 97	2,485 00	4 27	
RS GLOBAL NATURAL RESOURCES FUND CLASS Y	2,128 0600	76,120 71	81	35 7700	78,823 34	37 0400	(2,702 63)	.00		
SECTOR SPDR HEALTH CARE	1,330 0000	51,058 70	54	38 3900	46,699 62	35 1125	4,359 08	998 83	1 96	
SPDR CONSUMER STAPLES SELECT ETF	1,500 0000	53,445 00	57	35 6300	46,293 75	30 8625	7,151 25	1,377 00	2 58	
SPDR S&P GLOBAL NATURAL RESOURCES ETF	1,500 0000	71,625 00	76	47 7500	75,817 30	50 5449	(4,192 30)	1,435 50	2 00	
SYNGENTA AG ADR	150 0000	10,206 00	11	68 0400	10,032 38	66 8825	173 62	216 75	2 12	
TARGET CORP COM	300 0000	18,195 00	19	60 6500	14,619 72	48 7324	3,575 28	432 00	2 37	
UNION PACIFIC CORP COM	100 0000	12,261 00	13	122 6100	11,298 73	112 9873	962 27	240 00	1 96	
UNITED TECHNOLOGIES CORP COM	1,125 0000	83,745 00	89	74 4400	54,048 59	48 0432	29,696 41	2,407 50	2 87	
VANGUARD MSCI EMERGING MARKETS ETF	7,125 0000	285,071 25	3 02	40 0100	304,034 29	42 6715	(18 963 04)	6,455 25	2 26	
VANGUARD SMALL-CAP ETF	3,000 0000	225,840 00	2 39	75 2800	113,992 63	37 9975	111,847 37	2,820 00	1 25	
VERIZON COMMUNICATIONS COM	2,400 0000	108,336 00	1 15	45,1400	73,427 34	30 5947	34,908 66	4,800 00	4 43	
WELLS FARGO & CO	1,220 0000	41,248 20	44	33 8100	36,900 59	30 2464	4,347 61	1,073 60	2 60	
TOTAL Equity	92,485 0600	4,323,115 06	45 78	3,425,961 47			897,153 59	105,821 25		
Fixed Income										
FIDELITY FOCUSED HIGH INCOME FUND	17,059 9780	158,657 80	1 68	9 3000	155,414 00	9 1099	3,243 80	9,195 33	5 80	
ISHARES BARCLAYS 1-3 YR TREASURY ETF	1,000 0000	84,530 00	90	84 5300	84,092 50	84 0925	437 50	474 00	56	
ISHARES CORE TOTAL U S BOND MARKET ETF	3,000 0000	337,770 00	3 58	112 5900	325,155 00	108 3850	12,615 00	8,385 00	2 48	
VANGUARD HIGH YIELD CORPORATE FUND CLASS INVESTOR	36,000 0000	214,560 00	2 27	5 9600	194,760 00	5 4100	19,800 00	14,076 00	6 56	
VANGUARD SHORT-TERM INVESTMENT-GRADE CLASS INVESTOR	30,000 0000	324,300 00	3 43	10 8100	321,300 00	10 7100	3,000 00	8,190 00	2 53	

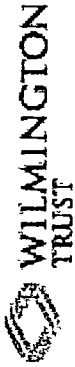


Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) Combine Principal and Income
As of July 31, 2012

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAL	Current Yield (%)	YTM (%)
VANGUARD SHORT-TERM BOND INDEX FUND CLASS INVESTOR	15,075 0860	160,851 16	1 70	10 6700	159,045 28	10 5502	1,805 88	2,607 99	1 62	
FEDERAL NATIONAL MORTGAGE ASSN DTD 09/23/2002 4 375% 09/15/2012 NON CALLABLE	150,000 0000	150,774 00	1 60	100 5160	157,563 55	105,0424	(6,789 55)	6,562 50	4 35	
FEDERAL HOME LOAN BANK DTD 11/22/2002 4 500% 11/15/2012 NON CALLABLE	50,000 0000	50,614 50	54	101 2290	55,039 10	110 0782	(4 424 60)	2,250 00	4 45	
FEDERAL HOME LOAN BANK DTD 01/17/2008 3 375% 02/27/2013 NON CALLABLE	200,000 0000	203,598 00	2 16	101 7990	203,721 10	101 8606	(123 10)	6,750 00	3 32	
FEDERAL HOME LOAN BANK DTD 02/19/2010 1 625% 03/20/2013 NON CALLABLE	200,000 0000	201,772 00	2 14	100 8860	202,993 40	101 4967	(1,221 40)	3,250 00	1 61	
FEDERAL HOME LOAN BANK DTD 05/15/2003 3 875% 06/14/2013 NON CALLABLE	200,000 0000	206,328 00	2 18	103 1640	212,509 80	106 2549	(6 181 80)	7,750 00	3 76	
FEDERAL HOME LOAN BANK DTD 11/18/2010 0 875% 12/27/2013 NON CALLABLE	200,000 0000	201,688 00	2 14	100 8440	197,824 00	98 9120	3,864 00	1,750 00	87	
FEDERAL NATIONAL MORTGAGE ASSN DTD 03/25/2004 4 125% 04/15/2014 NON CALLABLE	100,000 0000	106,533 00	1 13	106 5330	108,933 00	108 9330	(2 400 00)	4,125 00	3 87	
FEDERAL NATIONAL MORTGAGE ASSN DTD 09/17/2004 4 625% 10/15/2014 NON CALLABLE	100,000 0000	109,498 00	1 16	109 4980	102,397 60	102 3976	7,100 40	4,625 00	4 22	
FEDERAL FARM CREDIT BANK DTD 06/16/05 4 375% 06/16/15	100,000 0000	111,298 00	1 18	111 2980	109,530 00	109 5300	1,768 00	4,375 00	3 93	
FEDERAL HOME LOAN MORTGAGE CORP DTD 07/14/2005 4 375% 07/17/2015 NON CALLABLE	100,000 0000	111,704 00	1 18	111 7040	99,937 00	99 9370	11,767 00	4,375 00	3 92	
UNITED STATES TREASURY NOTES DTD 11/30/2010 1 375% 11/30/2015	200,000 0000	206,876 00	2 19	103 4380	193,570 98	96 7855	13,305 02	2,750 00	1 33	
FEDERAL FARM CREDIT BANK DTD 12/29/2005 5 000% 05/03/2016 NON CALLABLE	100,000 0000	116,045 00	1 23	116 0450	110,940 00	110 9400	5,105 00	5,000 00	4 31	



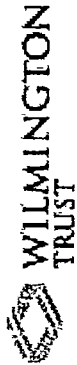
Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) Combine Principal and Income
As of July 31, 2012

Page 4

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
FEDERAL HOME LOAN BANK DTD 05/03/2006 5 375% 05/18/2016 NON CALLABLE	100,000 0000	118,133 00	1 25	118 1330	103,238 10	103 2381	14,894 90	5,375 00	4 55	
FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE DTD 04/08/2011 2 500% 05/27/2016 NON CALLABLE	150,000 0000	160,537 50	1 70	107 0250	153,408 75	102 2725	7,128 75	3,750 00	2 34	
FEDERAL NATIONAL MORTGAGE ASSN DTD 11/17/2006 4 875% 12/15/2016 NON CALLABLE	200,000 0000	235,502 00	2 49	117 7510	229,892 40	114 9462	5,609 60	9,750 00	4 14	
FEDERAL HOME LOAN MORTGAGE CORP DTD 04/05/2007 5 000% 04/18/2017 NON CALLABLE	100,000 0000	119,368 00	1 26	119 3680	99,243 30	99 2433	20,124 70	5,000 00	4 19	
FEDERAL FARM CREDIT BANK DTD 05/02/2008 4 550% 05/02/2017 NON CALLABLE	100,000 0000	117,233 00	1 24	117 2330	110,920 00	110 9200	6,313 00	4,550 00	3 88	
FEDERAL HOME LOAN MORTGAGE CORP DTD 10/12/2007 5 125% 11/17/2017 NON CALLABLE	100,000 0000	121,914 00	1 29	121 9140	100,088 90	100 0889	21,825 10	5,125 00	4 20	
FEDERAL FARM CREDIT BANK DTD 01/18/08 4 410% 01/18/18 TOTAL Fixed Income	200,000 0000	235,722 00	2 50	117 8610	220,820 00	110 4100	14,902 00	8,820 00	3 74	
	2,752,135.0640	4,165,806.96	44.12		4,012,337.76		153,469.20	138,860.82		
Inflation Hedges										
ISHARES BARCLAYS TIPS BOND ETF	1,500 0000	182,160 00	1 93	121 4400	156,475 21	104 3168	25,684 79	4,909 50	2 70	
SPDR GOLD SHARES	1,200 0000	187,788 00	1 99	156 4900	94,465 88	78 7216	93,322 12	00		
TOTAL Inflation Hedges	2,700 0000	369,948 00	3.92		250,941 09		119,006 91	4,909 50		
Cash & Currency										
WILMINGTON PRIME MONEY MARKET FUND CLASS SELECT	537,868 3200	537,868 32	5 70	1 0000	537,868 32	1 0000	00	185 03	03	



Investment Detail

Group Name: Bemis - Trust in Diversity

Across Account(s) Combine Principal and Income
As of July 31, 2012

Page 5

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
WILMINGTON TRUST BANK DEPOSIT SWEEP	46,223.0900	46,223.09	49	1.0000	46,223.09	1.0000	.00	138.67		30
TOTAL Cash & Currency	584,091.4100	584,091.41	6.19		584,091.41		.00	323.70		
TOTAL Base Currency - U.S. Dollar	3,431,411.5340	9,442,961.43	100.00		8,273,331.73		1,169,629.70	249,915.27		

+ Unknown

^ Incomplete

* A period end market value is unavailable Last provided value is displayed

*** Only investments held as of the specified date appear on this report ***