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 09/01 **, 2011, and ending** 08/31, 20 12

Name of foundation
SUZANNE H LEE TRUST R52704005

A Employer identification number
16-6016523

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
10 S DEARBORN IL1-0117

B Telephone number (see instructions)
(866) 888-5157

City or town, state, and ZIP code
CHICAGO, IL 60603

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)* ▶ $ 635,266.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	12,606.	12,589.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,029.			
	b Gross sales price for all assets on line 6a 169,860.				
	7 Capital gain net income (from Part IV, line 2)		7,029.		
	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) (attach schedule)				
	11 Other income (attach schedule)		-231.		STMT 1
	12 **Total** Add lines 1 through 11	19,635.	19,387.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	347.	260.		87.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	3,134.	416.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 3	100.			100.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,581.	676.		187.
	25 Contributions, gifts, grants paid	33,500.			33,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	37,081.	676.		33,687.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-17,446.			
	b **Net investment income** (if negative, enter -0-)		18,711.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	50,009.	51,228.	51,228.
	2 Savings and temporary cash investments	9,787.	8,252.	8,252.
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	458,050.	474,194.	504,937.
	c Investments - corporate bonds (attach schedule)	100,579.	67,520.	70,849.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	618,425.	601,194.	635,266.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	618,425.	601,194.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	618,425.	601,194.	
	31 Total liabilities and net assets/fund balances (see instructions)	618,425.	601,194.	

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	618,425.
2	Enter amount from Part I, line 27a	2	-17,446.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	215.
4	Add lines 1, 2, and 3	4	601,194.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	601,194.

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	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	164,399.		162,831.	1,568.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				1,568.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 7,029.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	32,192.	697,521.	0.046152
2009	28,537.	646,917.	0.044112
2008	31,604.	576,887.	0.054784
2007	31,898.	699,916.	0.045574
2006	26,578.	659,323.	0.040311

2	**Total** of line 1, column (d)	2	0.230933
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046187
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	635,561.
5	Multiply line 4 by line 3	5	29,355.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	187.
7	Add lines 5 and 6	7	29,542.
8	Enter qualifying distributions from Part XII, line 4	8	33,687.

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	187.
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	
3	Add lines 1 and 2	3	187.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	187.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,360.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	1,360.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,173.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 188. **Refunded** ▶	11	985.

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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
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?	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) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK N.A. Telephone no ▶ (866)888-5157

Located at ▶ 10 S DEARBORN STREET;MC:IL1-0117, CHICAGO, IL ZIP + 4 ▶ 60603

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . **6b** No: 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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		347.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 7		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

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** (see instructions)

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 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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	560,148.
b	Average of monthly cash balances	1b	85,092.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	645,240.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	645,240.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,679.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	635,561.
6	**Minimum investment return.** Enter 5% of line 5	6	31,778.

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	31,778.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	187.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	187.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	31,591.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	31,591.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	31,591.

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	33,687.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	33,687.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	187.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	33,500.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				31,591.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			33,290.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 ...... NONE				
b From 2007 ...... NONE				
c From 2008 ...... NONE				
d From 2009 ...... NONE				
e From 2010 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 33,687.				
a Applied to 2010, but not more than line 2a			33,290.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				397.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				31,194.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2007 ... NONE				
b Excess from 2008 ... NONE				
c Excess from 2009 ... NONE				
d Excess from 2010 ... NONE				
e Excess from 2011 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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).)

N/A

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.

N/A

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 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total . . . . . . ▶ **3a**				33,500.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	12,606.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	7,029.	
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)				19,635.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 19,635.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Anthony Ward | 07/09/2013 | TRUST OFFICER

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ 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

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES K-1		-231.
TOTALS		-231.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	1,358.	
FEDERAL ESTIMATES - INCOME	1,360.	
FOREIGN TAXES ON QUALIFIED FOR	379.	379.
FOREIGN TAXES ON NONQUALIFIED	37.	37.
TOTALS	3,134.	416.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NY ATTORNEY GENERAL FILING FEE	100.	100.
TOTALS	100.	100.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
PRIOR PERIOD ADJUSTMENT		215.
	TOTAL	215.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
JPMORGAN CHASE BANK NA
ADDRESS:
10 S DEARBORN STREET;MC:IL1-0117
CHICAGO, IL 60603
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 347.

TOTAL COMPENSATION: 347.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
==

NAME:
NONE

RECIPIENT NAME:
ROBIN L NELSON-JPMORGAN CHASE BANK NA
ADDRESS:
2200 ROSS AVENUE 5TH FL
DALLAS, TX 75201
RECIPIENT'S PHONE NUMBER: 214-965-2098
FORM, INFORMATION AND MATERIALS:
A LETTER CONTAINING THE AMOUNT REQUESTED, THE BUDGET FOR THE REQUEST, AND CONTACT INFORMATION AT THE CHARITABLE ORGANIZATION. ALSO, A COPY OF THE ORGANIZATION'S IRC SEC 501(C)(3) STATUS LETTER
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
GRANT REQUESTS ARE ACCEPTED FROM ORGANIZATIONS PROVIDING MEDICAL SERVICES, EDUCATIONAL SERVICES AND PHYSICAL, MENTAL OR MORAL REHAB. THE ORGANIZATION CAN PROVIDE SERVICE TO BOTH ADULTS AND CHILDREN

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
BROCKPORT CENTRAL SCHOOL
DISTRICT
ADDRESS:
40 ALLEN STREET
BROCKPORT, NY 14420
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP GRANTS
FOUNDATION STATUS OF RECIPIENT:
EDUCATIONAL
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
CENTER FOR YOUTH SERVICES INC
CHRYSALIS HOUSE
ADDRESS:
1589 HILL RISE DRIVE
LEXINGTON, KY 40504
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
COMPEER ROCHESTER, INC
ADDRESS:
259 MONROE AVENUE
ROCESTER, NY 14607
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
EAST HOUSE CORPORATION-THE
PAUL WOLK LEARNING CTR
ADDRESS:
1701 LAC DE VILLE BLVD
ROCHESTER, NY 14618
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
SOJOURNER HOUSE AT PATH
STONE, INC.
ADDRESS:
30 MILLBANK ST
ROCHESTER, NY 14607
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
WILSON COMMENCEMENT PARK
ADDRESS:
251 JOSEPH AVE
ROCHESTER, NY 14605
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
FAMILIES FRIENDS OF THE
MENTALLY ILL, INC
ADDRESS:
320 N GOODMAN STREET
ROCHESTER, NY 14607
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
HUMANE SOCIETY OF ROCHESTER
MONROE COUNTY PCA, INC
ADDRESS:
99 VICTOR RD
FAIRPORT, NY 14450
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
MERCY FLIGHT CENTRAL,INC
ADDRESS:
2420 BRICKYARD ROAD
CANADAIGUA, NY 14424
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
JUNIOR ACHIEVEMENT OF
ROCHESTER, NY
ADDRESS:
40 HUMBOLDT ST
ROCHESTER, NY 14609
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
WOMENS FOUNDATION OF
GENESEE VALLEY, INC.
ADDRESS:
277 ALEXANDER ST, STE 305
ROCHESTER, NY 14607
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

TOTAL GRANTS PAID: 33,500.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: SUZANNE H LEE TRUST R52704005

Employer identification number: 16-6016523

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-4,073.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-4,073.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					5,461.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	5,641.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	11,102.

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-4,073.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			11,102.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			7,029.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*
- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: SUZANNE H LEE TRUST R52704005

Employer identification number: 16-6016523

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 904.298 ARTIO INTERNATIONA - I	01/14/2011	10/26/2011	9,468.00	11,322.00	-1,854.00
43. ISHARES TR S & P MIDCA FD	11/30/2010	10/26/2011	3,751.00	3,668.00	83.00
374.895 VICTORY PORTFOLIOS	01/14/2011	10/26/2011	5,346.00	6,013.00	-667.00
53.529 ARTIO INTERNATIONAL I	01/14/2011	11/28/2011	520.00	670.00	-150.00
460.33 JOHN HANCOCK II-EMG	07/18/2011	11/28/2011	4,189.00	5,367.00	-1,178.00
644.946 JPM TR I MLT SC IN SEL	04/25/2011	03/09/2012	6,572.00	6,533.00	39.00
796.081 BLACKROCK FDS HI Y INSTL*	10/26/2011	05/24/2012	6,058.00	5,891.00	167.00
520.017 JPMORGAN INTERNATI CURRENCY	07/18/2011	06/06/2012	5,611.00	6,053.00	-442.00
589.852 EATON VANCE FLOATI	05/10/2012	06/28/2012	6,394.00	6,465.00	-71.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -4,073.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: SUZANNE H LEE TRUST R52704005

Employer identification number: 16-6016523

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 22. ISHARES TR S & P MIDCA FD	09/14/2009	10/26/2011	1,919.00	1,496.00	423.00
126. VANGUARD EMERGING MAR	09/24/2010	10/26/2011	5,148.00	5,649.00	-501.00
1075.581 ARTIO INTERNATION - I	03/10/2009	11/28/2011	10,455.00	8,411.00	2,044.00
789.128 JPMORGAN HIGH YIEL	07/11/2008	03/09/2012	6,242.00	5,887.00	355.00
17. SPDR TR UNIT SER 1	02/22/2010	03/09/2012	2,333.00	1,897.00	436.00
1355.697 EATON VANCE MUT F	09/24/2010	05/10/2012	12,269.00	11,889.00	380.00
565.862 JPMORGAN STRATEGIC OPPTYS FUND SEL	02/06/2009	05/10/2012	6,564.00	5,732.00	832.00
242. POWERSHARES DB COMMOD TRACKING FUND	01/14/2011	05/24/2012	6,280.00	6,799.00	-519.00
135.429 THORNBURG VALUE FU	04/25/2011	05/30/2012	3,964.00	5,037.00	-1,073.00
449.303 DREYFUS/LAUREL FDS	01/14/2011	06/06/2012	6,124.00	6,506.00	-382.00
593.607 JPMORGAN INTERNATI CURRENCY	VAR	06/06/2012	6,405.00	6,901.00	-496.00
859.675 JPMORGAN ASIA EQUI	VAR	06/22/2012	24,157.00	22,766.00	1,391.00
425.7 JPMORGAN US REAL EST	VAR	06/28/2012	7,603.00	5,383.00	2,220.00
311.755 MANNING & NAPIER F	01/14/2011	07/23/2012	5,596.00	6,163.00	-567.00
392.956 THORNBURG VALUE FU	VAR	07/23/2012	11,431.00	10,333.00	1,098.00

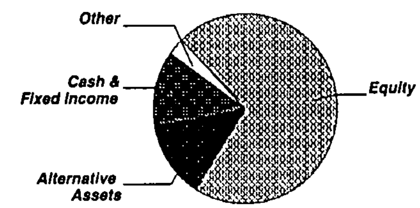
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 5,641.00

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	417,684 32	429,766.35	12,082 03	6,439.87	73%
Alternative Assets	73,783.63	75,163 72	1,380.09	1,741.89	13%
Cash & Fixed Income	104,282.70	79,101 22	(25,181.48)	2,629.67	13%
Other	7.00	7 00	0.00		1%
Market Value	**$595,757.65**	**$584,038.29**	**($11,719.36)**	**$10,811.43**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	55,855.05	51,227.94	(4,627 11)
Accruals	236 79	232.21	(4 58)
Market Value	**$56,091.84**	**$51,460.15**	**($4,631.69)**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**595,757.65**	**598,540.68**	**55,855.05**	**50,008.92**
Withdrawals & Fees	(25,500 00)	(25,500 00)	(5,000 00)	(11,164.53)
Net Additions/Withdrawals	**($25,500.00)**	**($25,500.00)**	**($5,000.00)**	**($11,164.53)**
Income			372.89	12,383 55
Change In Investment Value	13,780 64	10,997 61		
Ending Market Value	**$584,038.29**	**$584,038.29**	**$51,227.94**	**$51,227.94**
Accruals	--	--	232.21	232 21
Market Value with Accruals	--	--	**$51,460.15**	**$51,460.15**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	370 61	12,351.40
Interest Income	2 28	32.15
Taxable Income	**$372.89**	**$12,383.55**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		5,443 41
ST Realized Gain/Loss		(4,073 66)
LT Realized Gain/Loss		5,679 68
Realized Gain/Loss		**$7,049.43**

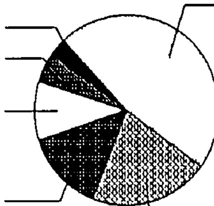
	To-Date Value
Unrealized Gain/Loss	**$34,065.56**

Cost Summary	Cost
Equity	405,166.74
Cash & Fixed Income	75,771.73
Total	**$480,938.47**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	203,773 67	210,234 09	6,460 42	35%
US Mid Cap Equity	55,499 82	57,993 94	2,494.12	10%
EAFE Equity	83,169 21	85,757 58	2,588.37	15%
Japanese Large Cap Equity	11,138 61	11,225 34	86 73	2%
Asia ex-Japan Equity	42,605.71	42,838 85	233.14	7%
Emerging Market Equity	21,497 30	21,716 55	219.25	4%
Total Value	**$417,684.32**	**$429,766.35**	**$12,082.03**	**73%**

Asset Categories



Equity as a percentage of your portfolio - 73 %

Market Value/Cost	Current Period Value
Market Value	429,766.35
Tax Cost	405,166.74
Unrealized Gain/Loss	24,599.61
Estimated Annual Income	6,439 87
Yield	1 49%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	13.36	1,091 182	14,578.19	12,745 00	1,833.19		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	17 10	797 354	13,634 75	8,683 19	4,951 56	140 33	1 03%
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	31 69	974 870	30,893 63	33,630 00	(2,736 37)	607.34	1 97%
JPM INTREPID AMERICA FD - SEL FUND 1206 4812A2-10-8 JPIA X	26.05	528 641	13,771 10	13,105 00	666 10	228.90	1 66%
JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	9 96	2,402 175	23,925 66	17,127 51	6,798.15	218 59	0 91%
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22.62	900.862	20,377 50	11,944 88	8,432 62	319 80	1.57%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	18.94	1,299 929	24,620 66	25,699 60	(1,078 94)	53 29	0.22%
NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND 64122Q-30-9 NMUL X	10.76	1,153.288	12,409 38	11,925 00	484 38	23 06	0.19%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	141 16	303 000	42,771 48	36,035 39	6,736 09	817.19	1 91%
VICTORY PORTFOLIOS DIVRS STK CL I 92646A-85-6 VDSI X	16 22	817 000	13,251 74	13,104 68	147 06	147.06	1 11%
Total US Large Cap Equity			**$210,234.09**	**$184,000.25**	**$26,233.84**	**$2,555.56**	**1.22%**

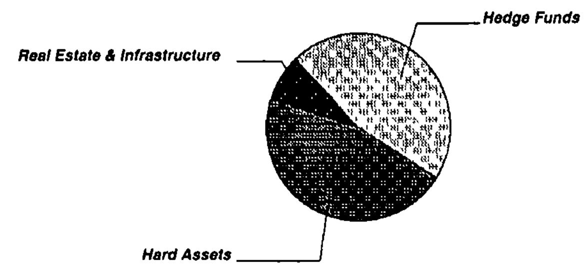
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
US Mid Cap Equity							
ASTON OPTIMUM MID CAP FUND I 00078H-15-8 ABMI X	33 34	780 542	26,023 27	25,890 00	133 27	105 37	0 40%
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	97 24	188 000	18,281 12	14,170 70	4,110 42	226 35	1 24%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 72	1,277 010	13,689 55	8,658 13	5,031.42	188 99	1.38%
Total US Mid Cap Equity			**$57,993.94**	**$48,718.83**	**$9,275.11**	**$520.71**	**0.90%**
EAFE Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	31 37	924 278	28,994 60	32,854.04	(3,859.44)	701 52	2.42%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	51 60	319 000	16,460 40	19,812 83	(3,352 43)	548 04	3 33%
JPM INTL VALUE FD - SEL FUND 1296 4812A0-56-5 JIES X	11 86	904 652	10,729 17	10,884 52	(155 35)	486 70	4.54%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	7 29	1,453 925	10,599 11	12,780 00	(2,180 89)	348 94	3 29%
MFS INTL VALUE-I 55273E-82-2 MINI X	27.26	696.049	18,974.30	17,772.00	1,202 30	288.16	1.52%
Total EAFE Equity			**$85,757.58**	**$94,103.39**	**($8,345.81)**	**$2,373.36**	**2.77%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
Japanese Large Cap Equity							
ISHARES MSCI JAPAN INDEX FUND 464286-84-8 EWJ	9 06	1,239 000	11,225 34	12,499 53	(1,274 19)	240 36	2 14%
Asia ex-Japan Equity							
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	11.76	1,053 613	12,390.49	11,811 00	579 49	193.86	1 56%
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	15 41	1,975.883	30,448.36	27,464 47	2,983.89	296.38	0 97%
Total Asia ex-Japan Equity			**$42,838.85**	**$39,275.47**	**$3,563.38**	**$490.24**	**1.14%**
Emerging Market Equity							
DELAWARE EMERGING MARKETS FUND 245914-81-7 DEMI X	12.68	779 034	9,878.15	12,745.00	(2,866 85)	130 09	1 32%
JOHN HANCOCK II-EMG MKTS-I 47804B-19-5 JEVI X	9 60	635.725	6,102.96	7,412 55	(1,309 59)		
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	40 11	143.000	5,735 44	6,411.72	(676.28)	129.55	2.26%
Total Emerging Market Equity			**$21,716.55**	**$26,569.27**	**($4,852.72)**	**$259.64**	**1.20%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	36,064.19	36,383 21	319 02	6%
Real Estate & Infrastructure	6,145 25	6,115 37	(29 88)	1%
Hard Assets	31,574.19	32,665.14	1,090.95	6%
Total Value	**$73,783.63**	**$75,163.72**	**$1,380.09**	**13%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 13 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS BAL RISK ALL Y 00141V-69-7 ABRY X	13 00	934 036	12,142.47	11,526 00
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	10.98	1,063.341	11,675.48	11,654 22

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 85	1,275 661	12,565 26	13,202.26
Total Hedge Funds			**$36,383.21**	**$36,382.48**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div	Yield
Real Estate & Infrastructure						
JPM US REAL ESTATE FD - SEL FUND 3037 4812C0-61-3 SUIE X	332.00	2,810 88		6,115 37	183 92	3 01 %

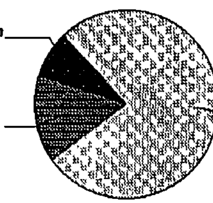
Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

	Price	Quantity	Estimated Value	Cost
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	16.81	676.486	11,371 73	12,745.00
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	28.79	443.000	12,753 97	12,370 51
SPDR GOLD TRUST 78463V-10-7 GLD	164.22	52 000	8,539.44	4,718.39
Total Hard Assets			**$32,665.14**	**$29,833.90**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	33,752 18	8,252.18	(25,500 00)	1%
US Fixed Income	58,461 04	58,698.20	237 16	10%
Foreign Exchange & Non-USD Fixed Income	12,069.48	12,150.84	81.36	2%
Total Value	**$104,282.70**	**$79,101.22**	**($25,181.48)**	**13%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 13 %

Market Value/Cost	Current Period Value
Market Value	79,101.22
Tax Cost	75,771 73
Unrealized Gain/Loss	3,329 49
Estimated Annual Income	2,629.67
Accrued Interest	134 25
Yield	3.32%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	79,101 22	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	8,252.18	10%
International Bonds	18,437.98	23%
Mutual Funds	52,411.06	67%
Total Value	**$79,101.22**	**100%**

Note: [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	8,252 18	8,252 18	8,252.18		2.47	0.03% [1]
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11.67	1,042.74	12,168.72	10,562.91	1,605 81	563 07 37.54	4.63%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.34	504 38	5,719.66	5,644.00	75 66	397.95	6.96%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 02	1,554 51	12,467.14	11,596.61	870 53	924 93 68.40	7.42%
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	11.02	2,570 15	28,323 05	27,474 53	848 52	524.31 28.27	1 85%
JPM TR I MLT SC INCM SL 48121A-29-0	10.10	1 94	19 63	19.69	(0.06)	1.49 0.04	7.63%
Total US Fixed Income			**$58,698.20**	**$55,297.74**	**$3,400.46**	**$2,411.75** **$134.25**	**4.11%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 05	532 27	5,881 58	5,982 71	(101 13)	34 06	0 58%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	14.55	430.88	6,269.26	6,239.10	30.16	181.39	2.89%
Total Foreign Exchange & Non-USD Fixed Income			**$12,150.84**	**$12,221.81**	**($70.97)**	**$215.45**	**1.77%**

Other Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	7 00	7.00	0.00	1%

Market Value/Cost	Current Period Value
Estimated Value	7.00

Note. ** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J P. Morgan team for additional information.

Other Detail

	Price	Quantity	Value	Adjusted Cost / Original Cost	Unrealized Gain/Loss	Accruals
Other						
EXTRACT FROM BOARD OF DIRECTORS MEETING HELD 05/20/1952 990016-01-6	100 00	1.000	1.00	N/A **	N/A	
IRS RULING - IS NOT A PRIVATE FOUNDATION 990015-86-9	100 00	1 000	1 00	N/A **	N/A	
IRS RULING - IS A PRIVATE FOUNDATION 990015-87-7	100 00	1.000	1 00	N/A **	N/A	
IRS SCHOLARSHIP RULING 990015-84-4	100 00	1 000	1 00	N/A **	N/A	

	Price	Quantity	Value	Adjusted Cost / Original Cost	Unrealized Gain/Loss	Accruals
Other						
SECOND AMENDMENT TO TRUST 993005-AB-3	100 00 10/31/09	1.000	1.00	N/A **	N/A	
THIRD AMENDMENT TO TRUST 993005-AC-1	100 00	1 000	1.00	N/A **	N/A	
TRUST AGREEMENT 990016-00-8	100.00	1.000	1.00	N/A **	N/A	
Total Other			**$7.00**	**$0.00**	**$0.00**	

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**33,752.18**	--	**55,855.05**	--
INFLOWS				
Income			372.89	12,383.55
Total Inflows	**$0.00**	**$0.00**	**$372.89**	**$12,383.55**
OUTFLOWS **				
Withdrawals	(25,500.00)	(25,500.00)	(5,000.00)	(8,000 00)
Fees & Commissions				(446 53)
Tax Payments				(2,718.00)
Total Outflows	**($25,500.00)**	**($25,500.00)**	**($5,000.00)**	**($11,164.53)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions		169,842 03		
Settled Securities Purchased		(145,876 39)		
Total Trade Activity	**$0.00**	**$23,965.64**	**$0.00**	**$0.00**
Ending Cash Balance	**$8,252.18**	--	**$51,227.94**	--

* Year to date information is calculated on a fiscal year basis, beginning Sep 1, 2011
** Your account's standing instructions use a HIGH COST method for relieving assets from your position