



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



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 10/1/2011, and ending 9/30/2012

Name of foundation OLIVE RICE REIERSON FOUNDATION		A Employer identification number 36-3463190
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A 101N Independence Mall E MACY1372-062		B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Philadelphia PA 19106-2112		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) \$ 1,449,026	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 ☐

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)
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	0	0		
4	Dividends and interest from securities	46,653	46,090		
5 a	Gross rents		0		
b	Net rental income or (loss)	0			
6 a	Net gain or (loss) from sale of assets not on line 10	60,653			
b	Gross sales price for all assets on line 6a	365,020			
7	Capital gain net income (from Part IV, line 2)		60,653		
8	Net short-term capital gain		0		
9	Income modifications				
10 a	Gross sales less returns and allowances	0			
b	Less Cost of goods sold	0			
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0	0	
12	Total. Add lines 1 through 11	107,306	106,743	0	
13	Compensation of officers, directors, trustees, etc.	21,444	16,083		5,361
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	1,388	0	0	1,388
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see instructions)	2,169	330	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	104	104	0	0
24	Total operating and administrative expenses. Add lines 13 through 23	25,105	16,517	0	6,749
25	Contributions, gifts, grants paid	63,144			63,144
26	Total expenses and disbursements. Add lines 24 and 25	88,249	16,517	0	69,893
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	19,057			
b	Net investment income (if negative, enter -0-)		90,226		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

P6NK

RECEIVED
JAN 22 2013
OGDEN, UT

RENEWAL DATE JAN 15 2013

SCANNED JAN 30 2013

Form 990-PF (2011) OLIVE RICE REIERSON FOUNDATION

36-3463190

Page **2**

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		68	68
	2 Savings and temporary cash investments	30,995	15,595	15,595
	3 Accounts receivable	0		
	Less allowance for doubtful accounts	0	0	0
	4 Pledges receivable	0		
	Less allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)	0		
	Less allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis	0		
Less accumulated depreciation (attach schedule)	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	1,186,345	1,214,849	1,433,363	
14 Land, buildings, and equipment basis	0			
Less accumulated depreciation (attach schedule)	0	0	0	
15 Other assets (describe)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,217,340	1,230,512	1,449,026	
Liabilities	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	1,217,340	1,230,512	
	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)	1,217,340	1,230,512		
31 Total liabilities and net assets/fund balances (see instructions)	1,217,340	1,230,512		

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	1,217,340
2 Enter amount from Part I, line 27a	2	19,057
3 Other increases not included in line 2 (itemize)	3	0
4 Add lines 1, 2, and 3	4	1,236,397
5 Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	5,885
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,230,512

Form 990-PF (2011)

OLIVE RICE REIERSON FOUNDATION

36-3463190

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				
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	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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	60,653
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	0

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.

(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	66,625	1,473,304	0.045221
2009	67,023	1,395,102	0.048042
2008	68,729	1,264,121	0.054369
2007	84,678	1,621,136	0.052234
2006	91,389	1,699,335	0.053779
2 Total of line 1, column (d)			2 0.253645
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 0.050729
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,421,842
5 Multiply line 4 by line 3			5 72,129
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 902
7 Add lines 5 and 6			7 73,031
8 Enter qualifying distributions from Part XII, line 4 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			8 69,893

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1,805
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	1,805
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,805
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,320	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,320	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	485	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 page 19 of the 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 \$ (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		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
4 a 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?	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) MT		
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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of WELLS FARGO BANK N A Telephone no 888-730-4933 Located at 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 19106-2112			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country 	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? 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? ☐ Yes ☒ No If "Yes," list the years 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
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** N/A**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

6b

X

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** 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 (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
Wells Fargo Bank, N A 101N Independence Mall E MACY1372-062 Phi	Trustee	4 00	21,444	0
		00	0	0
		00	0	0
		00	0	0
		00	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
NONE				

Total number of other employees paid over \$50,000

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services**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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,396,506
b	Average of monthly cash balances	1b	46,988
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,443,494
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	
3	Subtract line 2 from line 1d	3	1,443,494
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	21,652
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,421,842
6	Minimum investment return. Enter 5% of line 5	6	71,092

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	71,092
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,805
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	1,805
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	69,287
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	69,287
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	69,287

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	69,893
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	69,893
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	69,893

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				69,287
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years. 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	0			
b From 2007	714			
c From 2008	0			
d From 2009	0			
e From 2010	0			
f Total of lines 3a through e	714			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 69,893				
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)	0			
d Applied to 2011 distributable amount				69,287
e Remaining amount distributed out of corpus	606			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,320			
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				
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 instructions			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) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,320			
10 Analysis of line 9				
a Excess from 2007	714			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	606			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	63,144
b Approved for future payment NONE				
Total			3b	0

OLIVE RICE REIERSON FOUNDATION

36-3463190 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

MONTANA STATE UNIVERSITY

Street

SHERRICK HALL

City

BOZEMAN

State

MT

Zip Code

59717

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

SCHOLARSHIP

Amount

20,000

Name

CARROLL COLLEGE

Street

1601 NORTH BENTON AVENUE

City

HELENA

State

MT

Zip Code

59625

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

SCHOLARSHIP

Amount

12,500

Name

MONTANA TECH

Street

1300 W PARK STREET

City

BUTTE

State

MT

Zip Code

57901

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

SCHOLARSHIP

Amount

12,500

Name

UNIVERSITY OF MONTANA

Street

32 CAMPUS DRIVE

City

MISSOULA

State

MT

Zip Code

59812

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

SCHOLARSHIP

Amount

13,000

Name

WASHINGTON STATE UNIVERSITY

Street

NORTH EAST WILSON ROAD

City

PULLMAN

State

WA

Zip Code

99164

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

SCHOLARSHIP

Amount

5,000

Name

SILVER STATE POST

Street

P O BOX 111

City

DEER LODGE

State

MT

Zip Code

59722

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

SCHOLARSHIP

Amount

144

OLIVE RICE REIERSON FOUNDATION
Application for Scholarship Award

Applicant's Name:

Address:

Social Security Number:

School Presently Attending:

Your School Status (grade) next fall:

When do you expect to graduate:

Other scholarships received:

On a separate piece of paper please explain in 200 words or less how the Olive Rice Reiersen Scholarship has helped you in the past year and why you are requesting an award for an additional year. If you have not already done so please provide us with a copy of your school grades to date for this year plus an accounting of how your 2009/2010 award was spent. Please return this form to:

Wells Fargo Private Client Services
Attn: Martin J. Lewis
P. O. Box 597
Helena, Mt 59624

DUE BY APRIL 1, 2011

OLIVE RICE REIERSON FOUNDATION

Application for Scholarship Award

Due By April 1, 2011

This Application should be completed by the applicant and submitted with a copy of the applicant's school transcript, and three character references, one of whom is associated with the applicant's high school. Please submit all forms to the Olive Rice Reiersen Foundation, C/O Wells Fargo Investment Management & Trust, P.O. Box 597, Helena, Mt 59624.

Applicant's Name _____

Address _____

Social Security Number _____

Date of Birth _____ Place of Birth _____

Name of Father _____ Occupation _____

Name of Mother _____ Occupation _____

Name of Guardian _____ Occupation _____

(if other than Parent)

Date of Graduation _____

Number in Class _____ Rank in Class _____

High School Previously Attended:

Name: _____ Place _____

Honors in high school: _____

High school activities: _____

Out of school activities:

Types of summer and part-time activities:

In 200 words or less please summarize your higher educational objectives stating why you have chosen as you have.

Wells Fargo Private Client Services
P.O. Box 597
Helena, Mt 59624

Gentlemen:

If awarded the Olive Rice Reiersen Foundation Scholarship, I agree to attend

the school of my selection for the one-year period of the award. I understand that if I do not complete a one-year period that I will reimburse the Foundation a pro-rata share of my award.

I understand that the scholarship funds are for the payment of:

1. *tuition,*
2. *fees,*
3. *board and room,*
4. *books and other study materials.*

I understand the funds **CANNOT** be used for travel expenses.

I will submit to Wells Fargo Investment Management & Trust, the following:

1. *each quarter/semester a transcript of grades,*
2. *an accounting of expenses.*

I understand that the Olive Rice Reiersen Scholarship is for education, not recreation.

I understand that the Scholarship can be terminated for lack of diligence and success on my part or for failure to quarterly account for scholarship funds in a manner determined by the Trustee.

Dated this _____ day of _____ 20 _____.

Sincerely,

Recipient's signature

Name: OLIVE RICE REIERSON FOUNDATION**Account # 38577700****FYE: 09/30/2012**

Security Category	CUSIP	Asset Name	FMV	Fed Cost
Savings & Temp Inv	VP0528308	FEDERATED TREAS OBL FD 68	3,039.78	3,039.78
Savings & Temp Inv	VP0528308	FEDERATED TREAS OBL FD 68	12,555.52	12,555.52
Cash		CASH	68.40	68.40
			<u>15,663.70</u>	<u>15,663.70</u>
Invest - Corp Bonds	428236AT0	HEWLETT-PACKARD CO 6.125% 3/01/14	26,651.75	25,295.00
Invest - Corp Bonds	097023AY1	BOEING CO 3.500% 2/15/15	26,818.75	25,385.75
Invest - Corp Bonds	36962G4G6	GENERAL ELEC CAP COR 3.750% 11/14/14	26,499.25	25,049.75
Invest - Corp Bonds	617446HR3	MORGAN STANLEY 5.300% 3/01/13	30,528.00	30,589.50
Invest - Corp Bonds	478160AU8	JOHNSON & JOHNSON 5.150% 7/15/18	30,686.00	24,948.50
Invest - Corp Stock	001055102	AFLAC INC	3,830.40	3,719.20
Invest - Corp Stock	002824100	ABBOTT LABS	6,170.40	3,618.37
Invest - Corp Stock	008252108	AFFILIATED MANAGERS GROUP, INC COM	6,765.00	4,594.32
Invest - Corp Stock	025816109	AMERICAN EXPRESS CO	5,686.00	4,161.83
Invest - Corp Stock	037411105	APACHE CORP	3,458.80	3,915.47
Invest - Corp Stock	037833100	APPLE INC	13,342.10	2,743.80
Invest - Corp Stock	097023105	BOEING CO	3,479.75	3,139.50
Invest - Corp Stock	126650100	CVS/CAREMARK CORPORATION	2,421.00	1,587.50
Invest - Corp Stock	14040H105	CAPITAL ONE FINANCIAL CORP	2,850.50	2,849.00
Invest - Corp Stock	17275R102	CISCO SYSTEMS INC	5,442.07	6,842.19
Invest - Corp Stock	25243Q205	DIAGEO PLC - ADR	7,891.10	5,045.24
Invest - Corp Stock	254687106	WALT DISNEY CO	9,933.20	3,452.62
Invest - Corp Stock	268648102	E M C CORP MASS	5,454.00	3,504.00
Invest - Corp Stock	291011104	EMERSON ELECTRIC CO	7,964.55	1,554.22
Invest - Corp Stock	369604103	GENERAL ELECTRIC CO	7,494.30	1,188.69
Invest - Corp Stock	375558103	GILEAD SCIENCES INC	2,653.20	2,235.20
Invest - Corp Stock	458140100	INTEL CORP	9,515.10	7,740.60
Invest - Corp Stock	459200101	INTERNATIONAL BUSINESS MACHS CORP	14,521.50	5,530.70
Invest - Corp Stock	478160104	JOHNSON & JOHNSON	6,891.00	4,972.60
Invest - Corp Stock	478366107	JOHNSON CONTROLS INC	2,740.00	2,760.50
Invest - Corp Stock	580135101	MCDONALDS CORP	6,881.25	1,323.75
Invest - Corp Stock	594918104	MICROSOFT CORP	9,820.80	8,066.20
Invest - Corp Stock	641069406	NESTLE S.A. REGISTERED SHARES - ADR	3,160.50	3,058.00
Invest - Corp Stock	66987V109	NOVARTIS AG - ADR	3,063.00	2,832.00
Invest - Corp Stock	68389X105	ORACLE CORPORATION	9,595.30	6,453.50
Invest - Corp Stock	713448108	PEPSICO INC	8,846.25	6,010.89
Invest - Corp Stock	742718109	PROCTER & GAMBLE CO	8,670.00	1,069.29
Invest - Corp Stock	744573106	PUBLIC SVC ENTERPRISE GROUP INC	6,436.00	2,922.50
Invest - Corp Stock	806857108	SCHLUMBERGER LTD	2,169.90	2,174.10
Invest - Corp Stock	872540109	TJX COS INC NEW	2,687.40	2,339.10
Invest - Corp Stock	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	6,211.50	8,082.35
Invest - Corp Stock	883556102	THERMO FISHER SCIENTIFIC INC	3,235.65	2,564.29
Invest - Corp Stock	89151E109	TOTAL S.A. - ADR	2,505.00	2,285.50
Invest - Corp Stock	907818108	UNION PACIFIC CORP	3,561.00	2,688.60
Invest - Corp Stock	913017109	UNITED TECHNOLOGIES CORP	5,088.85	464.95
Invest - Corp Stock	38141G104	GOLDMAN SACHS GROUP INC	3,978.80	5,955.43
Invest - Corp Stock	911312106	UNITED PARCEL SERVICE-CL B	3,578.50	3,234.00
Invest - Corp Stock	30231G102	EXXON MOBIL CORPORATION	4,572.50	609.06
Invest - Corp Stock	438516106	HONEYWELL INTERNATIONAL INC	7,468.75	4,495.00

Invest - Corp Stock	87612E106	TARGET CORP	6,664.35	3,288.60
Invest - Corp Stock	25746U109	DOMINION RES INC VA	4,235.20	3,026.00
Invest - Corp Stock	91324P102	UNITEDHEALTH GROUP INC	6,095.10	4,165.26
Invest - Corp Stock	92343V104	VERIZON COMMUNICATIONS	6,835.50	4,350.34
Invest - Corp Stock	088606108	BHP BILLITON LIMITED - ADR	4,116.60	4,442.40
Invest - Corp Stock	46625H100	JPMORGAN CHASE & CO	8,703.20	5,579.69
Invest - Corp Stock	902973304	US BANCORP DEL NEW	7,889.00	5,030.86
Invest - Corp Stock	166764100	CHEVRON CORP	5,828.00	641.87
Invest - Corp Stock	88579Y101	3M CO	7,393.60	1,224.27
Invest - Corp Stock	084670702	BERKSHIRE HATHAWAY INC.	4,410.00	3,528.50
Invest - Corp Stock	20825C104	CONOCOPHILLIPS	5,718.00	2,222.89
Invest - Corp Stock	20030N101	COMCAST CORP CLASS A	3,574.50	3,242.99
Invest - Corp Stock	65339F101	NEXTERA ENERGY INC	5,626.40	2,553.20
Invest - Corp Stock	150870103	CELANESE CORP	3,791.00	4,065.50
Invest - Corp Stock	00206R102	AT & T INC	6,220.50	5,012.50
Invest - Corp Stock	89417E109	TRAVELERS COMPANIES, INC	6,826.00	3,255.00
Invest - Corp Stock	12572Q105	CME GROUP INC	8,593.50	8,149.05
Invest - Other	256210105	DODGE & COX INCOME FD COM #147	97,062.36	95,000.00
Invest - Other	589509108	MERGER FD SH BEN INT #260	30,634.11	30,000.00
Invest - Other	693390700	PIMCO TOTAL RET FD-INST #35	40,383.61	40,000.00
Invest - Other	693390882	PIMCO FOREIGN BD FD USD H-INST #103	20,790.44	20,000.00
Invest - Other	464287804	ISHARES TR SMALLCAP 600 INDEX FD	46,242.00	29,793.96
Invest - Other	464287507	ISHARES TR S & P MIDCAP 400 ID FD	59,208.00	38,851.27
Invest - Other	277923728	EATON VANCE GLOBAL MACRO - I #0088	10,060.61	10,000.00
Invest - Other	464287465	ISHARES MSCI EAFE	116,600.00	131,401.47
Invest - Other	74144Q203	T ROWE PRICE INST EM MKT EQ #146	13,578.23	15,000.00
Invest - Other	72201F516	PIMCO EMERGING LOCAL BOND IS #332	40,655.01	40,000.00
Invest - Other	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	29,446.26	35,000.00
Invest - Other	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	42,448.33	40,000.00
Invest - Other	464287234	ISHARES TR MSCI EMERGING MARKETS	64,053.75	58,279.01
Invest - Other	123998007	CHAMBERS STREET PROPERTIES	54,347.83	43,403.90
Invest - Other	922908553	VANGUARD REIT VIPER	22,739.18	16,239.70
Invest - Other	06738C778	IPATH DOW JONES-UBS COMMODITY INDEX	44,210.00	44,091.82
Invest - Other	73935S105	POWERSHARES DB COMMODITY INDEX	23,661.00	19,176.40
Invest - Other	73935X195	POWERSHARES LISTED PRIVATE EQUITY	28,320.00	25,559.80
Invest - Other	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	15,700.00	11,747.97
Invest - Other	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	34,131.51	30,000.00
Invest - Other	949917538	WELLS FARGO ADV HI INC-INS #3110	27,022.31	25,000.00
Invest - Other	76628T645	RIDGEWORTH SEIX HY BD-I #5855	41,520.76	40,000.00
Invest - Other	367829884	GATEWAY FUND - Y #1986	39,829.47	35,000.00
Invest - US & State	REL140606	TRACT OF LAND ON HWY 10, AVON, MT	16,979.00	4,472.69
			<u>1,433,362.89</u>	<u>1,214,849.47</u>
Total Assets			<u>1,449,026.59</u>	<u>1,230,513.17</u>

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals				Net Gain or Loss			
Short Term CG Distributions										263		365,020				304,367		60,653	
										0		0				0		0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss					
1	X	CHEVRON CORP	166764100			6/8/1988		7/30/2012	5,472	642				4,830					
2	X	CHEVRON CORP	166764100			6/8/1988		11/21/2011	4,752	642				4,110					
3	X	CATERPILLAR 5 125% 10	14912L3G4			2/9/2009		10/12/2011	50,000	50,912				-912					
4	X	CARNIVAL CORP	143658300			12/17/2010		1/17/2012	1,180	1,700				-520					
5	X	BANK NEW YORK MELLON CO	064058100			9/11/2008		10/10/2011	557	1,156				-599					
6	X	BANK NEW YORK MELLON CO	064058100			8/25/2008		10/10/2011	1,486	2,734				-1,248					
7	X	BANK NEW YORK MELLON CO	064058100			5/23/2007		10/10/2011	316	726				-410					
8	X	BAKER HUGHES INC COM	057224107			6/19/2009		4/13/2012	2,045	1,864				181					
9	X	APPLE INC	037833100			6/19/2009		7/30/2012	5,940	1,372				4,568					
10	X	AMERICAN INTL GROUP 5 37	02687QBE7			5/23/2007		10/18/2011	50,000	50,125				-125					
11	X	AMERICAN EXPRESS CO	025816109			8/30/1999		7/30/2012	2,929	2,081				848					
12	X	AMERICAN EXPRESS CO	025816109			8/30/1999		11/21/2011	2,075	1,873				202					
13	X	AMERICAN EXPRESS CO	025816109			10/21/2003		11/21/2011	2,536	2,332				204					
14	X	ABBOTT LABS	002824100			12/4/2003		7/30/2012	3,991	2,561				1,430					
15	X	ABBOTT LABS	002824100			7/13/2005		7/30/2012	998	732				266					
16	X	UNITEDHEALTH GROUP INC	91324P102			12/2/2010		7/30/2012	5,293	3,787				1,506					
17	X	US BANCORP DEL NEW	902973304			5/12/2003		7/30/2012	674	437				237					
18	X	US BANCORP DEL NEW	902973304			8/30/1999		7/30/2012	2,696	1,988				708					
19	X	TRAVELERS COMPANIES, INC	89417E109			8/30/1999		11/21/2011	5,488	3,255				2,233					
20	X	3M CO	88579Y101			6/8/1988		7/30/2012	6,832	1,148				5,684					
21	X	TARGET CORP	87612E106			10/18/2001		7/30/2012	2,771	1,409				1,362					
22	X	TARGET CORP	87612E106			5/12/2003		7/30/2012	3,387	1,937				1,450					
23	X	PROCTER & GAMBLE CO	742718109			4/4/1990		7/30/2012	4,877	642				4,235					
24	X	PHILLIPS 66	718546104			10/21/2003		6/22/2012	2,498	991				1,507					
25	X	PEPSICO INC 5 150% 5/	713448BF4			5/23/2007		5/15/2012	50,000	49,796				204					
26	X	PEPSICO INC	713448108			10/21/2003		7/30/2012	5,442	3,608				1,834					
27	X	MCDONALDS CORP	580135101			5/12/2003		11/21/2011	2,294	441				1,853					
28	X	MCDONALDS CORP	580135101			11/19/2002		11/21/2011	2,294	449				1,845					
29	X	JOHNSON & JOHNSON	478160104			10/21/2003		7/30/2012	3,469	2,552				917					
30	X	JPMORGAN CHASE & CO	46625H100			7/13/2005		7/30/2012	3,111	3,036				75					
31	X	JPMORGAN CHASE & CO	46625H100			8/30/1999		7/30/2012	508	498				8					
32	X	ISHARES TR SMALLCAP 600 I	464287804			7/13/2005		7/30/2012	7,299	5,756				1,543					
33	X	ISHARES TR S & P MIDCAP 40	464287507			7/13/2005		7/30/2012	9,443	7,118				2,325					
34	X	ISHARES MSCI EAFE	464287465			5/23/2007		11/21/2011	12,025	20,242				-8,217					
35	X	INTERNATIONAL BUSINESS M	459200101			11/19/2002		7/30/2012	5,893	2,370				3,523					
36	X	INTEL CORP	458140100			5/12/2003		7/30/2012	5,150	3,906				1,244					
37	X	HONEYWELL INTERNATIONAL	438516106			7/13/2005		7/30/2012	4,386	2,697				1,689					
38	X	HONEYWELL INTERNATIONAL	438516106			5/25/2006		7/30/2012	2,924	2,010				914					
39	X	HEWLETT PACKARD CO	428236103			11/19/2002		9/5/2012	6,888	6,740				148					
40	X	GENERAL ELECTRIC CO	369604103			6/8/1988		7/30/2012	3,526	612				2,914					
41	X	FED HOME LN MTG CORP 5 1	369604103			5/25/2006		7/30/2012	1,659	2,738				-1,079					
42	X	FED HOME LN MTG CORP 5 1	3134AAQD9			9/18/2002		7/15/2012	35,000	36,863				-1,863					
43	X	EXXON MOBIL CORPORATION	30231G102			12/8/1989		7/30/2012	4,371	609				3,762					
44	X	EXXON MOBIL CORPORATION	30231G102			12/8/1989		11/21/2011	3,834	609				3,225					
45	X	ECOLAB INC	278865100			12/22/2009		7/30/2012	5,118	3,371				1,747					
46	X	WALT DISNEY CO	254687106			11/19/2002		7/30/2012	3,000	1,090				1,910					
47	X	WALT DISNEY CO	254687106			5/12/2003		7/30/2012	2,000	739				1,261					
48	X	DIAGEO PLC - ADR	25243Q205			12/2/2003		7/30/2012	10,855	7,207				3,648					
49	X	CONOCOPHILLIPS	20825C104			10/21/2003		7/30/2012	2,736	1,111				1,625					
50	X	CONOCOPHILLIPS	20825C104			10/21/2003		11/21/2011	2,741	1,153				1,588					

Line 16b (990-PF) - Accounting Fees

		1,388	0	0	1,388
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,388			1,388
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		2,169	330	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	519			
2	ESTIMATED EXCISE TAX PAID	1,320			
3	FOREIGN TAX WITHHELD	225	225		
4	PPTY TAX	105	105		
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		104	104	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PPTY INSURANCE	104	104		
2	ADR FEES				
3	STATE AG FEES				
4					
5					
6					
7					
8					
9					

Part II, Line 13 (990-PF) - Investments - Other

		1,186,345	1,214,849	1,433,363
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
1	Item or Category	1,186,345	1,214,849	1,433,363
2	OTHER INVESTMENT			
3				
4				
5				
6				
7				
8				
9				
10				

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	3,243
2	PY RETURN OF CAPITAL ADJUSTMENT	2	2,642
3	Total	3	5,885

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions														Amount						
Short Term CG Distributions														263						
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses							
Totals														364,757	0	304,367	60,390	0	0	60,390
1	CHEVRON CORP	166764100		6/8/1988	7/30/2012	5,472	0	642	4,830				4,830							
2	CHEVRON CORP	166764100		6/8/1988	11/21/2011	4,752	0	642	4,110				4,110							
3	CATERPILLAR 5 125% 10/12/11	14912L3C4		2/9/2009	10/12/2011	50,000	0	50,912	-912				-912							
4	CARNIVAL CORP	143658300		12/17/2010	1/17/2012	1,180	0	1,700	-520				-520							
5	BANK NEW YORK MELLON CORP COM	064058100		9/11/2008	10/10/2011	557	0	1,156	-599				-599							
6	BANK NEW YORK MELLON CORP COM	064058100		8/25/2008	10/10/2011	1,486	0	2,734	-1,248				-1,248							
7	BANK NEW YORK MELLON CORP COM	064058100		5/23/2007	10/10/2011	316	0	726	-410				-410							
8	BAKER HUGHES INC COM	057224107		6/19/2009	4/13/2012	2,045	0	1,864	181				181							
9	APPLE INC	037833100		6/19/2009	7/30/2012	5,940	0	1,372	4,568				4,568							
10	AMERICAN INTL GROUP 5 375% 10/18/11	02687QBE7		5/23/2007	10/18/2011	50,000	0	50,125	-125				-125							
11	AMERICAN EXPRESS CO	025816109		8/30/1999	7/30/2012	2,929	0	2,081	848				848							
12	AMERICAN EXPRESS CO	025816109		8/30/1999	11/21/2011	2,075	0	1,873	202				202							
13	AMERICAN EXPRESS CO	025816109		10/21/2003	11/21/2011	2,536	0	2,332	204				204							
14	ABBOTT LABS	002824100		12/4/2003	7/30/2012	3,991	0	2,561	1,430				1,430							
15	ABBOTT LABS	002824100		7/13/2005	7/30/2012	998	0	732	266				266							
16	UNITEDHEALTH GROUP INC	91324P102		12/2/2010	7/30/2012	5,293	0	3,787	1,506				1,506							
17	US BANCORP DEL NEW	902973304		5/12/2003	7/30/2012	674	0	437	237				237							
18	US BANCORP DEL NEW	902973304		8/30/1999	7/30/2012	2,696	0	1,988	708				708							
19	TRAVELERS COMPANIES, INC	89417E109		8/30/1999	11/21/2011	5,488	0	3,255	2,233				2,233							
20	3M CO	88579Y101		6/8/1988	7/30/2012	6,832	0	1,148	5,684				5,684							
21	TARGET CORP	87612E106		10/18/2001	7/30/2012	2,771	0	1,409	1,362				1,362							
22	TARGET CORP	87612E106		5/12/2003	7/30/2012	3,387	0	1,937	1,450				1,450							
23	PROCTER & GAMBLE CO	742718109		4/4/1990	7/30/2012	4,877	0	642	4,235				4,235							
24	PHILLIPS 66	718546104		10/21/2003	6/22/2012	2,498	0	991	1,507				1,507							
25	PEPSICO INC 5 150% 5/15/12	713448BF4		5/23/2007	5/15/2012	50,000	0	49,796	204				204							
26	PEPSICO INC	713448108		10/21/2003	7/30/2012	5,442	0	3,608	1,834				1,834							
27	MCDONALDS CORP	580135101		5/12/2003	11/21/2011	2,294	0	441	1,853				1,853							
28	MCDONALDS CORP	580135101		11/19/2002	11/21/2011	2,294	0	449	1,845				1,845							
29	JOHNSON & JOHNSON	478160104		10/21/2003	7/30/2012	3,469	0	2,552	917				917							
30	JPMORGAN CHASE & CO	46625H100		7/13/2005	7/30/2012	3,111	0	3,036	75				75							
31	JPMORGAN CHASE & CO	46625H100		8/30/1999	7/30/2012	506	0	498	8				8							
32	ISHARES TR SMALLCAP 600 INDEX FD	464287804		7/13/2005	7/30/2012	7,299	0	5,756	1,543				1,543							
33	ISHARES TR S & P MIDCAP 400 ID FD	464287507		7/13/2005	7/30/2012	9,443	0	7,118	2,325				2,325							
34	ISHARES MSCI EAFE	464287465		5/23/2007	11/21/2011	12,025	0	20,242	-8,217				-8,217							
35	INTERNATIONAL BUSINESS MACHS CO	459200101		11/19/2002	7/30/2012	5,893	0	2,370	3,523				3,523							
36	INTEL CORP	458140100		5/12/2003	7/30/2012	5,150	0	3,906	1,244				1,244							
37	HONEYWELL INTERNATIONAL INC	438516106		7/13/2005	7/30/2012	4,386	0	2,697	1,689				1,689							
38	HONEYWELL INTERNATIONAL INC	438516106		5/25/2006	7/30/2012	2,924	0	2,010	914				914							
39	HEWLETT PACKARD CO	428236103		11/19/2002	9/5/2012	6,888	0	6,740	148				148							
40	GENERAL ELECTRIC CO	369604103		6/8/1988	7/30/2012	3,526	0	612	2,914				2,914							
41	GENERAL ELECTRIC CO	369604103		5/25/2006	7/30/2012	1,659	0	2,738	-1,079				-1,079							
42	FED HOME LN MTG CORP 5 125% 7/15/11	3134A4QD9		9/18/2002	7/15/2012	35,000	0	36,863	-1,863				-1,863							
43	EXXON MOBIL CORPORATION	30231G102		12/8/1989	7/30/2012	4,371	0	609	3,762				3,762							
44	EXXON MOBIL CORPORATION	30231G102		12/8/1989	11/21/2011	3,834	0	609	3,225				3,225							
45	ECOLAB INC	278865100		12/22/2009	7/30/2012	5,118	0	3,371	1,747				1,747							
46	WALT DISNEY CO	254687106		11/19/2002	7/30/2012	3,000	0	1,090	1,910				1,910							
47	WALT DISNEY CO	254687106		5/12/2003	7/30/2012	2,000	0	739	1,261				1,261							
48	DIAGEO PLC - ADR	25243Q205		12/2/2010	7/30/2012	10,855	0	7,207	3,648				3,648							
49	CONOCOPHILLIPS	20825C104		10/21/2003	7/30/2012	2,736	0	1,111	1,625				1,625							
50	CONOCOPHILLIPS	20825C104		10/21/2003	11/21/2011	2,741	0	1,153	1,588				1,588							

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N.A. Trust T		101N Independence Mall E MACY13	Philadelphia	PA	19106-2112		Trustee	4 00	21,444
2										
3										
4										
5										
6										
7										
8										
9										
10										

21,444

Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		0
2 First quarter estimated tax payment	2/9/2012	330
3 Second quarter estimated tax payment	3/9/2012	330
4 Third quarter estimated tax payment	6/11/2012	330
5 Fourth quarter estimated tax payment	9/11/2012	330
6 Other payments		0
7 Total		1,320