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: JAMES T CLARK FOUNDATION

A Employer identification number: 84-1070259

Number and street (or P O box number if mail is not delivered to street address): 3033 EAST FIRST AVE | Room/suite:

B Telephone number (see instructions): 303-394-5128

City or town, state, and ZIP code: DENVER CO 80206

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)* ▶ $ 1,169,179

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	34	34	34	
	4	Dividends and interest from securities	36,568	36,568	36,568	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(2,054)			
	b	Gross sales price for all assets on line 6a 111,235				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	34,548	36,602	36,602	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	13,421	10,065	10,065	3,356
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	375	281	281	94
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	183	19	19	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4	4	4	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,983	10,369	10,369	3,450
	25	Contributions, gifts, grants paid	43,000			43,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	56,983	10,369	10,369	46,450
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(22,435)			
	b	**Net investment income** (if negative, enter -0-)		26,233		
	c	**Adjusted net income** (if negative, enter -0-)			26,233	

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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	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	173,898	60,500	60,500
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			
10a	Investments—U.S. and state government obligations (attach schedule)	100,599	100,599	109,264
b	Investments—corporate stock (attach schedule)	365,647	532,779	600,514
c	Investments—corporate bonds (attach schedule)	450,491	374,322	398,901
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)	1,090,635	1,068,200	1,169,179
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)	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	887,607	887,607	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	203,028	180,593	
30	**Total net assets or fund balances** (see instructions)	1,090,635	1,068,200	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,090,635	1,068,200	

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	1,090,635
2	Enter amount from Part I, line 27a	2	(22,435)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,068,200
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	1,068,200

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 ATTACHMENT	P	VARIOUS	VARIOUS
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	111,235		113,289	(2,054)
b				
c				
d				
e				

	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				
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	(2,054)
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.

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	52,713	1,142,556	0.0461
2009	55,943	1,131,722	0.0494
2008	47,245	1,016,361	0.0465
2007	52,663	1,219,216	0.0432
2006	53,692	1,272,506	0.0422

2	**Total** of line 1, column (d)	2	0.2274
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	.04548
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,129,111
5	Multiply line 4 by line 3	5	51,352
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	262
7	Add lines 5 and 6	7	51,614
8	Enter qualifying distributions from Part XII, line 4	8	46,450

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 ▶ ☐ and enter 1% of Part I, line 27b		1	525
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	525
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	525
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b	Exempt foreign organizations—tax withheld at source	6b 19		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	19
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	506
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
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	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.*	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) ▶ COLORADO			
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		

Website address ▶

14 The books are in care of ▶ ANB BANK- INV MGMT & TRUST Telephone no. ▶ 303-394-5128
Located at ▶ 3033 E FIRST AVE; DENVER, CO ZIP+4 ▶ 80206

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? 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		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)?	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 ▶ 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)*

			Yes	No
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		X
	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		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	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
ANB BANK	TRUSTEE / PREPARER	13,796		
SEE ATTACHMENT FOR OTHER OFFICERS				

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
N/A				

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		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (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	
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	1,067,603
b	Average of monthly cash balances			1b	
c	Fair market value of all other assets (see instructions)			1c	78,703
d	**Total** (add lines 1a, b, and c)			1d	1,146,306
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	1,146,306
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)			4	17,195
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,129,111
6	**Minimum investment return.** Enter 5% of line 5			6	56,456

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	56,456
2a	Tax on investment income for 2011 from Part VI, line 5	2a	506		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	506
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	55,950
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	55,950
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	55,950

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	46,450
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
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	46,450
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	46,450

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				55,950
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only			27,732	
b	Total for prior years: 20___ , 20___ , 20___		0		
3	Excess distributions carryover, if any, to 2011:				
a	From 2006 . . . 0				
b	From 2007 . . . 0				
c	From 2008 . . . 0				
d	From 2009 . . . 0				
e	From 2010 . . . 0				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 46,450				
a	Applied to 2010, but not more than line 2a			27,732	
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				18,718
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				37,232
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
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	0			
10	Analysis of line 9:				
a	Excess from 2007 . . . 0				
b	Excess from 2008 . . . 0				
c	Excess from 2009 . . . 0				
d	Excess from 2010 . . . 0				
e	Excess from 2011 . . . 0				

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

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 ▶ N/A

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon. **a** "Assets" alternative test—enter **(1)** Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

ANB BANK- INVESTMENT MANAGEMENT AND TRUST; 3033 E 1ST AVE; DENVER, CO 80206

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

APPLICATION AVAILABLE AT ABOVE ADDRESS OR FROM FORT MORGAN HIGH SCHOOL, FT MORGAN, CO

c Any submission deadlines:

MARCH 15

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

FORT MORGAN H.S., COLORADO GRADUEATES ATTENDING THE UNIV OF DENVER; UNIV OF COLORADO; COLORADO COLLEGE COLORADO SCHOOL OF MINES; OR COLORADO STATE UNIVERSITY

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 ATTACHMENT	NONE		SCHOLARSHIPS	43,000
Total . . . . ▶ 3a				43,000
b *Approved for future payment*				
N/A				
Total . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	34	
4 Dividends and interest from securities			14	36,568	
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	(2,054)	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		34,548	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 34,548

(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)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

FOR ANB BANK AS TRUSTEE

Edie Saylin, VP ANB BANK | 10/12/12 | VP AND TRUST OFFICER OF ANB BANK

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	

James T. Clark Foundation
84-1070259
FYE 9/30/12, Form 990PF

Part I, line 13	
Trustee Fee's	$13,420.75
Part I, line 16b	
Preparer Fee	$375.00
Part I, line 18	
Taxes Foreign Tax W/H	$18.96
2010 Excise Tax	$164.00
	$182.96
Part I, Line 23	
Transfer fee	$4.00

Trust Connection

Investment Detail

PT-1214 | JAMES T CLARK FOUNDATION 10-Oct-2012 12:57 PM ET

Asset Types: Cash & Equivalents, Domestic Equities, Fixed Income NonTax, Fixed Income Taxable, International Equities, Mutual Funds, Other
Data Current as of: 30-Sep-2012

SUMMARY

Asset Type	Market Value	Total Cost
	$356,342.01	$330,086.71
Cash & Equivalents	$60,499.80	$60,499.80
Domestic Equities	$220,091.84	$174,126.25
Fixed Income NonTax	$109,264.50	$100,598.75
Fixed Income Taxable	$398,901.00	$374,321.78
International Equities	$4,587.00	$8,566.86
Mutual Funds	$19,492.54	$20,000.00
Totals	**$1,169,178.69**	**$1,068,200.15**

DETAIL

Asset Name	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Portfolio
N/A							
ISHARES TR DOW JONES SELECT DIV IND Asset ID:464287168	464287168 DVY	400.0000	57.6800	28-Sep-2012	$23,072.00	$20,874.12	Prin.
ISHARES TR LARGE GROWTH IND FD Asset ID:464287119	464287119 JKE	600.0000	79.1500	28-Sep-2012	$47,490.00	$39,689.94	Prin.
ISHARES TR MORNINGSTAR LG VAL IND Asset ID:464288109	464288109 JKF	600.0000	65.4000	28-Sep-2012	$39,240.00	$34,637.94	Prin.
ISHARES TR MSCI EAFE INDEX FD Asset ID:464287465	464287465 EFA	1,000.0000	53.0000	28-Sep-2012	$53,000.00	$56,104.15	Prin.
ISHARES TR MSCI EMERGING MKTS INDEX Asset ID:464287234	464287234 EEM	200.0000	41.3250	28-Sep-2012	$8,265.00	$8,036.00	Prin.
ISHARES TR S&P MIDCAP 400/GR IND FD Asset ID:464287606	464287606 IJK	425.0000	111.9600	28-Sep-2012	$47,583.00	$46,839.46	Prin.
ISHARES TR S&P MIDCAP 400/VALUE IND Asset ID:464287705	464287705 IJJ	650.0000	85.0100	28-Sep-2012	$55,256.50	$51,034.94	Prin.
ISHARES TR S&P SMALLCAP 600 INDEX FD Asset ID:464287804	464287804 IJR	400.0000	77.0700	28-Sep-2012	$30,828.00	$28,695.96	Prin.
SELECT SECTOR SPDR TR ENERGY	81369Y506 XLE	225.0000	73.4350	28-Sep-2012	$16,522.88	$15,224.75	Prin.

Asset Name	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Portfolio
Asset ID:81369Y506							
SELECT SECTOR SPDR TR TECHNOLOGY Asset ID:81369Y803	81369Y803 XLK	725 0000	30.8250	28-Sep-2012	$22,348.13	$18,547.45	Prin.
SELECT SECTOR SPDR TR UTILITIES Asset ID:81369Y886	81369Y886 XLU	350.0000	36.3900	28-Sep-2012	$12,736.50	$10,402.00	Prin.
Subtotal					**$356,342.01**	**$330,086.71**	
Cash & Equivalents							
CASH - INCOME	- -	(53,656.3800)	1.0000		($53,656.38)	($53,656.38)	Inc.
CASH - PRINCIPAL	- -	53,723.5700	1.0000		$53,723.57	$53,723.57	Prin.
SEI DAILY INCOME TR PRIME OBLIG A Asset ID:783965403	783965403 SEI34	60,432.6100	100.0000%	26-Feb-2003	$60,432.61	$60,432.61	Prin.
Subtotal					**$60,499.80**	**$60,499.80**	
Domestic Equities							
ABBOTT LABS Asset ID:002824100	002824100 ABT	200.0000	68.5600	28-Sep-2012	$13,712.00	$10,902.00	Prin.
AMGEN INC Asset ID:031162100	031162100 AMGN	150.0000	84.2900	28-Sep-2012	$12,643.50	$8,577.75	Prin.
APPLE COMPUTER INC Asset ID:037833100	037833100 AAPL	25.0000	667.1050	28-Sep-2012	$16,677.63	$9,626.50	Prin.
AT&T INC Asset ID:00206R102	00206R102 T	225.0000	37.7000	28-Sep-2012	$8,482.50	$3,342.26	Prin.
DARDEN RESTAURANTS INC Asset ID:237194105	237194105 DRI	175.0000	55.7500	28-Sep-2012	$9,756.25	$5,669.99	Prin.
DISNEY WALT CO Asset ID:254687106	254687106 DIS	350.0000	52.2800	28-Sep-2012	$18,298.00	$10,832.49	Prin.
EMC CORPORATION Asset ID:268648102	268648102 EMC	350.0000	27.2700	28-Sep-2012	$9,544.50	$4,446.82	Prin.
FACEBOOK INC CL A Asset ID:30303M102	30303M102 FB	395.0000	21.6600	28-Sep-2012	$8,555.70	$10,867.04	Prin.
FREEPORT-MCM COP & GOLD CLASS B Asset ID:35671D857	35671D857 FCX	200.0000	39.5800	28-Sep-2012	$7,916.00	$9,608.78	Prin.
GENERAL ELECTRIC COMPANY Asset ID:369604103	369604103 GE	400 0000	22.7100	28-Sep-2012	$9,084.00	$8,628.12	Prin.
GOLDMAN SACHS GROUP INC Asset ID:38141G104	38141G104 GS	90.0000	113.6800	28-Sep-2012	$10,231.20	$9,934.01	Prin.
GOOGLE INC Asset ID:38259P508	38259P508 GOOG	25.0000	754.5000	28-Sep-2012	$18,862.50	$12,413.23	Prin.
NIKE INC Asset ID:654106103	654106103 NKE	116.0000	94.9100	28-Sep-2012	$11,009.56	$10,252.08	Prin.
PEPSICO INC Asset ID:713448108	713448108 PEP	125.0000	70.7700	28-Sep-2012	$8,846.25	$8,056.25	Prin.
POWERSHARES DB COMMODITY INDEX Asset ID:73935S105	73935S105 DBC	450.0000	28.6800	28-Sep-2012	$12,906.00	$15,311.65	Prin.

Asset Name	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Portfolio
TARGET CORP Asset ID:87612E106	87612E106 TGT	200.0000	63.4700	28-Sep-2012	$12,694.00	$11,221.07	Prin.
UNITED TECHNOLOGIES CORP Asset ID:913017109	913017109 UTX	75.0000	78.2900	28-Sep-2012	$5,871.75	$5,235.00	Prin.
WAL-MART STORES INC Asset ID:931142103	931142103 WMT	175.0000	73.8000	28-Sep-2012	$12,915.00	$9,247.21	Prin.
WELLS FARGO & CO NEW Asset ID:949746101	949746101 WFC	350.0000	34.5300	28-Sep-2012	$12,085.50	$9,954.00	Prin.
Subtotal					**$220,091.84**	**$174,126.25**	
Fixed Income NonTax							
BLAINE CNTY ID SD61 5.25% 8/01/20 Asset ID:092726AB4	092726AB4 -	25,000.0000	119.3380%	28-Sep-2012	$29,834.50	$25,280.75	Prin.
GREATER AZ DEV AUTH 4.25% 8/01/17 Asset ID:391577SJ3	391577SJ3 -	25,000.0000	112.0650%	28-Sep-2012	$28,016.25	$25,255.50	Prin.
ILLINOIS ST 4.05% 6/01/15 Asset ID:452151LC5	452151LC5 -	25,000.0000	104.9130%	28-Sep-2012	$26,228.25	$25,062.50	Prin.
PENN HSG FINANCE AGY 1.4% 10/01/13 Asset ID.708796VW4	708796VW4 -	25,000.0000	100.7420%	28-Sep-2012	$25,185.50	$25,000.00	Prin.
Subtotal					**$109,264.50**	**$100,598.75**	
Fixed Income Taxable							
AMERICAN EXPRESS CR 5.875% 5/02/13 Asset ID:0258M0CW7	0258M0CW7 AMXP	25,000.0000	103.1390%	28-Sep-2012	$25,784.75	$25,186.28	Prin.
AVON PRODS INC 4.625% 5/15/13 Asset ID:054303AQ5	054303AQ5 API4613	25,000.0000	101.4190%	28-Sep-2012	$25,354.75	$25,357.50	Prin.
BLACKROCK INC 5% 12/10/19 Asset ID 09247XAE1	09247XAE1 BI55019	25,000.0000	118.8290%	28-Sep-2012	$29,707.25	$24,974.75	Prin.
COMPUTER SCIENCES CORP 5.5% 3/15/13 Asset ID:205363AK0	205363AK0 CSC5513	25,000.0000	102.2330%	28-Sep-2012	$25,558.25	$25,321.75	Prin.
DISNEY WALT CO 4.7% 12/01/12 Asset ID:254687AV8	254687AV8 DWC4712	25,000.0000	100.7090%	28-Sep-2012	$25,177.25	$24,984.25	Prin.
GATX CORP 4.75% 5/15/15 Asset ID:361448AJ2	361448AJ2 GC44715	25,000.0000	107.0860%	28-Sep-2012	$26,771.50	$24,907.50	Prin.
GLAXOSMITHKLINE CAP 4.85% 5/15/13 Asset ID:377372AC1	377372AC1 GC44813	25,000.0000	102.7750%	28-Sep-2012	$25,693.75	$25,271.50	Prin.
GOLDMAN SACHS GROUP 4.75% 7/15/13 Asset ID:38141GDK7	38141GDK7 GSG4713	25,000.0000	103.1820%	28-Sep-2012	$25,795.50	$25,079.25	Prin.

Asset Name	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Portfolio
HERSHEY CO NOTE 5.45% 9/01/16 Asset ID:427866AP3	427866AP3 HCN5416	25,000.0000	116.7660%	28-Sep-2012	$29,191.50	$25,837.50	Prin.
MEDTRONIC INC 1.625% 4/15/13 Asset ID:585055AM8	585055AM8 MI11613	25,000.0000	100.3130%	28-Sep-2012	$25,078.25	$25,083.75	Prin.
PHILIP MORRIS INTL 4.875% 5/16/13 Asset ID:718172AB5	718172AB5 PMI4813	25,000.0000	102.7400%	28-Sep-2012	$25,685.00	$25,185.00	Prin.
TARGET CORP 5.125% 1/15/13 Asset ID:87612EAT3	87612EAT3 TC55113	25,000.0000	101.3500%	28-Sep-2012	$25,337.50	$25,637.75	Prin.
VALERO ENERGY CORP NE 4.75% 4/01/14 Asset ID:91913YAK6	91913YAK6 VEC4714	25,000.0000	104.8760%	28-Sep-2012	$26,219.00	$23,687.50	Prin.
VERIZON GLOBAL FDG 4.9% 9/15/15 Asset ID:92344GAW6	92344GAW6 VGF4915	25,000.0000	112.5290%	28-Sep-2012	$28,132.25	$24,535.00	Prin.
WESTERN UN CO 5.93% 10/01/16 Asset ID:959802AB5	959802AB5 WU16	25,000.0000	117.6580%	28-Sep-2012	$29,414.50	$23,272.50	Prin.
Subtotal					**$398,901.00**	**$374,321.78**	
International Equities							
PETROLEO BRASILEIRO SA PETROBRAS Asset ID:71654V408	71654V408 PBR	200.0000	22.9350	28-Sep-2012	$4,587.00	$8,566.86	Prin.
Subtotal					**$4,587.00**	**$8,566.86**	
Mutual Funds							
OPPENHEIMER INTL BD FD Asset ID:68380T509	68380T509 OIBYX	2,985.0750	6.5300	28-Sep-2012	$19,492.54	$20,000.00	Prin.
Subtotal					**$19,492.54**	**$20,000.00**	

Trust Connection

Investment Detail

PT-1214 | JAMES T CLARK FOUNDATION 10-Oct-2012 12 44 PM ET

Asset Types: Cash & Equivalents, Domestic Equities, Fixed Income NonTax, Fixed Income Taxable, International Equities, Mutual Funds, Other
Data Current as of: 30-Sep-2011

SUMMARY

Asset Type	Market Value	Total Cost
	$128,762 75	$146,953 81
Cash & Equivalents	$173,897 94	$173,897 94
Domestic Equities	$169,572 75	$180,795 79
Fixed Income NonTax	$104,957 50	$100,598.75
Fixed Income Taxable	$479,683 75	$450,491 03
International Equities	$14,061 00	$17,897 65
Mutual Funds	$18,776 12	$20,000 00
Totals	**$1,089,711.81**	**$1,090,634.97**

DETAIL

Asset Name	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Portfolio
N/A							
ISHARES TR MSCI EAFE INDEX FD Asset ID 464287465	464287465 EFA	1,000 0000	47 7800	30-Sep-2011	$47,780 00	$56,104 15	Prin
ISHARES TR MSCI EMERGING MKTS INDEX Asset ID 464287234	464287234 EEM	200 0000	35 0950	30-Sep-2011	$7,019 00	$8,036 00	Prin
ISHARES TR S&P MIDCAP 400/GR IND FD Asset ID 464287606	464287606 IJK	225 0000	89 8400	30-Sep-2011	$20,214 00	$24,781 48	Prin
ISHARES TR S&P SMALLCAP 600 INDEX FD Asset ID 464287804	464287804 IJR	200 0000	58 5400	30-Sep-2011	$11,708 00	$13,857 98	Prin
SELECT SECTOR SPDR TR ENERGY Asset ID 81369Y506	81369Y506 XLE	225 0000	58 5100	30-Sep-2011	$13,164 75	$15,224 75	Prin
SELECT SECTOR SPDR TR TECHNOLOGY Asset ID 81369Y803	81369Y803 XLK	725 0000	23 6000	30-Sep-2011	$17,110 00	$18,547 45	Prin
SELECT SECTOR SPDR TR UTILITIES Asset ID 81369Y886	81369Y886 XLU	350 0000	33 6200	30-Sep-2011	$11,767 00	$10,402 00	Prin
Subtotal					**$128,762.75**	**$146,953.81**	
Cash & Equivalents							
CASH - INCOME	-	(33,818 7000)	1 0000		($33,818 70)	($33,818 70)	Inc
CASH - PRINCIPAL	-	33,818 7000	1 0000		$33,818 70	$33,818 70	Prin

Asset Name	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Portfolio
SEI DAILY INCOME TR PRIME OBLIG A Asset ID 783965403	783965403 SEI34	173,897 9400	100 0000%	26-Feb-2003	$173,897 94	$173,897 94	Prin
Subtotal					**$173,897.94**	**$173,897.94**	
Domestic Equities							
ABBOTT LABS Asset ID 002824100	002824100 ABT	200 0000	51 1400	30-Sep-2011	$10,228 00	$10,902 00	Prin
AMGEN INC Asset ID 031162100	031162100 AMGN	150 0000	54 9600	30-Sep-2011	$8,244 00	$8,577 75	Prin
APPLE COMPUTER INC Asset ID 037833100	037833100 AAPL	25 0000	381 3200	30-Sep-2011	$9,533.00	$9,626 50	Prin
AT&T INC Asset ID 00206R102	00206R102 T	225 0000	28 5200	30-Sep-2011	$6,417 00	$3,342 26	Prin
CAMPBELL SOUP CO Asset ID 134429109	134429109 CPB	275 0000	32 3700	30-Sep-2011	$8,901 75	$9,770 69	Prin
DARDEN RESTAURANTS INC Asset ID 237194105	237194105 DRI	175 0000	42 7500	30-Sep-2011	$7,481 25	$5,669 99	Prin
DISNEY WALT CO Asset ID 254687106	254687106 DIS	350 0000	30 1600	30-Sep-2011	$10,556 00	$10,832 49	Prin
EMC CORPORATION Asset ID.268648102	268648102 EMC	350 0000	20 9900	30-Sep-2011	$7,346 50	$4,446 82	Prin
FREEPORT-MCM COP & GOLD CLASS B Asset ID 35671D857	35671D857 FCX	200 0000	30 4500	30-Sep-2011	$6,090 00	$9,608 78	Prin
GENERAL ELECTRIC COMPANY Asset ID 369604103	369604103 GE	400 0000	15 2200	30-Sep-2011	$6,088 00	$8,628 12	Prin
GOLDMAN SACHS GROUP INC Asset ID 38141G104	38141G104 GS	90 0000	94 5500	30-Sep-2011	$8,509 50	$9,934 01	Prin
GOOGLE INC Asset ID 38259P508	38259P508 GOOG	25 0000	515 0400	30-Sep-2011	$12,876 00	$12,413 23	Prin
METLIFE INC Asset ID 59156R108	59156R108 MET	225 0000	28 0100	30-Sep-2011	$6,302 25	$7,885 47	Prin
PEPSICO INC Asset ID 713448108	713448108 PEP	125 0000	61 9000	30-Sep-2011	$7,737 50	$8,056 25	Prin
POWERSHARES DB COMMODITY INDEX Asset ID 73935S105	73935S105 DBC	450 0000	25 7500	30-Sep-2011	$11,587 50	$15,311 65	Prin
SYSCO CORP Asset ID 871829107	871829107 SYY	350 0000	25 9000	30-Sep-2011	$9,065 00	$10,132 50	Prin
TARGET CORP Asset ID 87612E106	87612E106 TGT	200 0000	49 0400	30-Sep-2011	$9,808 00	$11,221 07	Prin
UNITED TECHNOLOGIES CORP Asset ID 913017109	913017109 UTX	75 0000	70 3600	30-Sep-2011	$5,277 00	$5,235 00	Prin
WAL-MART STORES INC Asset ID.931142103	931142103 WMT	175 0000	51 9000	30-Sep-2011	$9,082 50	$9,247 21	Prin
WELLS FARGO & CO NEW Asset ID 949746101	949746101 WFC	350 0000	24 1200	30-Sep-2011	$8,442 00	$9,954 00	Prin
Subtotal					**$169,572.75**	**$180,795.79**	

Asset Name	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Portfolio
Fixed Income NonTax							
BLAINE CNTY ID SD61 5 25% 8/01/20 Asset ID 092726AB4	092726AB4 -	25,000 0000	106 9070%	30-Sep-2011	$26,726 75	$25,280 75	Prin
GREATER AZ DEV AUTH 4 25% 8/01/17 Asset ID 391577SJ3	391577SJ3 -	25,000 0000	110 0030%	30-Sep-2011	$27,500 75	$25,255 50	Prin
ILLINOIS ST 4 05% 6/01/15 Asset ID 452151LC5	452151LC5 -	25,000 0000	102 3510%	30-Sep-2011	$25,587 75	$25,062 50	Prin
PENN HSG FINANCE AGY 1 4% 10/01/13 Asset ID 708796VW4	708796VW4 -	25,000 0000	100 5690%	30-Sep-2011	$25,142 25	$25,000 00	Prin
Subtotal					**$104,957.50**	**$100,598.75**	
Fixed Income Taxable							
AMERICAN EXPRESS CR 5 875% 5/02/13 Asset ID 0258M0CW7	0258M0CW7 AMXP	25,000 0000	106 0510%	30-Sep-2011	$26,512 75	$25,186 28	Prin
AT&T INC GLOBAL NOTE 4 95% 1/15/13 Asset ID 00206RAF9	00206RAF9 ATI4913	25,000 0000	104 7340%	30-Sep-2011	$26,183 50	$24,987 00	Prin
AVON PRODS INC 4 625% 5/15/13 Asset ID 054303AQ5	054303AQ5 API4613	25,000 0000	105 4270%	30-Sep-2011	$26,356 75	$25,357 50	Prin
BLACKROCK INC 5% 12/10/19 Asset ID 09247XAE1	09247XAE1 BI55019	25,000 0000	109 6310%	30-Sep-2011	$27,407 75	$24,974 75	Prin
COMPUTER SCIENCES CORP 5 5% 3/15/13 Asset ID 205363AK0	205363AK0 CSC5513	25,000 0000	104 7320%	30-Sep-2011	$26,183 00	$25,321 75	Prin
DETROIT EDISON CO 5 2% 10/15/12 Asset ID 250847DT4	250847DT4 DEC5212	25,000 0000	104 4900%	30-Sep-2011	$26,122 50	$25,962 50	Prin
DISNEY WALT CO 4 7% 12/01/12 Asset ID 254687AV8	254687AV8 DWC4712	25,000 0000	104 5340%	30-Sep-2011	$26,133 50	$24,984 25	Prin
GATX CORP 4 75% 5/15/15 Asset ID 361448AJ2	361448AJ2 GC44715	25,000 0000	105 9510%	30-Sep-2011	$26,487 75	$24,907 50	Prin
GLAXOSMITHKLINE CAP 4 85% 5/15/13 Asset ID 377372AC1	377372AC1 GC44813	25,000 0000	106 6800%	30-Sep-2011	$26,670 00	$25,271 50	Prin
GOLDMAN SACHS GROUP 4 75% 7/15/13 Asset ID 38141GDK7	38141GDK7 GSG4713	25,000 0000	102 9090%	30-Sep-2011	$25,727 25	$25,079 25	Prin
HERSHEY CO NOTE 5 45% 9/01/16 Asset ID 427866AP3	427866AP3 HCN5416	25,000 0000	115 5460%	30-Sep-2011	$28,886 50	$25,837 50	Prin
MEDTRONIC INC 1 625% 4/15/13	585055AM8	25,000 0000	100 1250%	30-Sep-2011	$25,031 25	$25,083 75	Prin

Asset Name	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Portfolio
Asset ID 585055AM8	MI11613						
PHILIP MORRIS INTL 4 875% 5/16/13 Asset ID 718172AB5	718172AB5 PMI4813	25,000 0000	106 0980%	30-Sep-2011	$26,524 50	$25,185 00	Prin
TARGET CORP 5 125% 1/15/13 Asset ID 87612EAT3	87612EAT3 TC55113	25,000 0000	105 7050%	30-Sep-2011	$26,426 25	$25,637 75	Prin
VALERO ENERGY CORP NE 4 75% 4/01/14 Asset ID 91913YAK6	91913YAK6 VEC4714	25,000 0000	106 8600%	30-Sep-2011	$26,715 00	$23,687 50	Prin
VERIZON GLOBAL FDG 4 9% 9/15/15 Asset ID 92344GAW6	92344GAW6 VGF4915	25,000 0000	112 1650%	30-Sep-2011	$28,041 25	$24,535 00	Prin
WEATHERFORD INTL INC 5 95% 6/15/12 Asset ID 947074AH3	947074AH3 WII5912	25,000 0000	102 8580%	30-Sep-2011	$25,714 50	$25,219 75	Prin
WESTERN UN CO 5 93% 10/01/16 Asset ID 959802AB5	959802AB5 WU16	25,000 0000	114 2390%	30-Sep-2011	$28,559 75	$23,272 50	Prin
Subtotal					**$479,683.75**	**$450,491.03**	
International Equities							
FLEXTRONICS INTL LTD Asset ID Y2573F102	Y2573F102 FLEX	1,700 0000	5 6300	30-Sep-2011	$9,571 00	$9,330 79	Prin
PETROLEO BRASILEIRO SA PETROBRAS Asset ID 71654V408	71654V408 PBR	200 0000	22 4500	30-Sep-2011	$4,490 00	$8,566 86	Prin
Subtotal					**$14,061.00**	**$17,897.65**	
Mutual Funds							
OPPENHEIMER INTL BD FD Asset ID 68380T509	68380T509 OIBYX	2,985 0750	6 2900	30-Sep-2011	$18,776 12	$20,000 00	Prin
Subtotal					**$18,776.12**	**$20,000.00**	

James T. Clark Foundation
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Part I, line 13 Trustee Fee's	$13,420.75
Transfer fee	$4.00
Part I, line 16b Preparer Fee	$375.00
Part I, line 18 Taxes Foreign Tax W/H	$18.96

SCH D INFO-

ACCT# PT-1214 (JAMES T^CLARK FOUNDATION) YR END 9/30 · TAXPAYER ID 84-1070259 PAGE 1

DATE	SHR/PV	DESCRIPTION			ACQUIRED	SOLD/RECD	SALE PRICE	BASIS	NET S.T.	NET L.T.
6/29/12	25000.000	SOLD AT&T INC GLOBAL NOTE	4.95%	1/15/13	12/12/07	6/29/12	25615.43	24987.00	0.00	628.43
7/23/12	25000.000	SOLD DETROIT EDISON CO	5.2%	10/15/12	4/15/08	7/23/12	25275.74	25962.50	0.00	-686.76
6/15/12	25000.000	SOLD WEATHERFORD INTL INC 25,000 PV AT 100 %	5.95%	6/15/12	4/27/09	6/15/12	25000.00	25219.75	0.00	-219.75
2/10/12	275.000	SOLD CAMPBELL SOUP CO 275 SHARES AT $31.81			4/14/10	2/7/12	8731.08	9770.69	0.00	-1039.61
6/19/12	225.000	SOLD METLIFE INC 225 SHARES AT $29.17008889			2/10/10	6/14/12	6549.62	7885.47	0.00	-1335.85
12/20/11	350.000	SOLD SYSCO CORP 350 SHARES AT $28.9733			3/4/10	12/15/11	10129.96	10132.50	0.00	-2.54
12/20/11	1700.000	SOLD FLEXTRONICS INTL LTD 1,700 SHARES AT $5.8729			8/12/10	12/15/11	9932.73	9330.79	0.00	601.94
							111,234.56	113,288.70	0.00	-2054.14

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Part VIII, line 1

	Title	Contributions	Expenses	Compensation
American National Bank- Trustee Denver, Colorado	Trustee / Preparer	$0.00	$0.00	$13,795.75
Rob Carruth Fort Morgan, Colorado	Trustee Part-Time	$0.00	$0.00	$0.00
Jenna Barber Long Beach, CA	Trustee Part-Time	$0.00	$0.00	$0.00
Debra Swetz Henderson, NV	Trustee Part-Time	$0.00	$0.00	$0.00
JoAnn Ostwald Fort Morgan, Colorado	Trustee Part-Time	$0.00	$0.00	$0.00
Debbie Barber Las Vegas, Nevada	Trustee Part-Time	$0.00	$0.00	$0.00
Nathan Roth Golden, Colorado	Trustee Part-Time	$0.00	$0.00	$0.00

Part XV- Grants/Scholarships

James T. Clark Foundation
84-1070259
FYE 9/30/12

Recipient	Purpose	TOTAL Scholarship
Austin K Wood 709 Ute Street Fort Morgan, CO 80701 [redacted] Univ of Colorado	Scholarship	$4,000.00 *
Luke Hardin 700 Cheyenne Street Fort Morgan, CO 80701 [redacted] University of Denver	Scholarship	$5,000.00 *
Clayton Miller 21268 MCR15 Weldona, CO 80701 [redacted] Colorado State Univ	Scholarship	$2,000 00 *
Mitchell Schaffer 15428 Hwy 144 Fort Morgan, CO 80701 [redacted] Colorado School of Mines	Scholarship	$2,500.00 *
Alejandra Loera 17596 County Road Q.8 Fort Morgan, CO 80701 [redacted] University of Denver	Scholarship	$2,500 00 *
Alycia Stewart 408 Prospect Street Fort Morgan, CO 80701 [redacted] University of Denver	Scholarship	$2,500 00 *
Matthew J. Gerk 911 Fremont Ave Fort Morgan, CO 80701 [redacted] Colorado State University	Scholarship	$4,000.00 *

Nicholas Garver 916 Meng Drive Fort Morgan, CO 80701 [redacted] Colorado School of Mines	Scholarship	$2,500 00 *
Brooke Wiederspan 919 Diana Fort Morgan, CO 80701 [redacted] Colorado State Univ.	Scholarship	$2,000 00 *
Sean Turner 15241 Highway 14 Fort Morgan, CO 80701 [redacted] University of Colorado	Scholarship	$4,000.00 *
Alison Noon 16093 US Highway 34 Fort Morgan, CO 80701 [redacted] University of Colorado	Scholarship	$4,000 00 *
Ivan Castaneda 630 Maple Street Fort Morgan, CO 80701 [redacted] Colorado State Univ.	Scholarship	$2,000 00 *
Traci Schaffer 15428 Highway 144 Fort Morgan, CO 80701 [redacted] University of Colorado	Scholarship	$2,000 00 *
Spencer Kokes 15160 Highway 144, #18 Fort Morgan, CO 80701 [redacted] University of Colorado	Scholarship	$4,000.00 *

Total **$43,000.00**