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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 10/01 , 2011, and ending 9/30 , 2012

HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION
PO BOX 3168
PORTLAND, OR 97208

94302330

A Employer identification number 87-6122556

B Telephone number (see the instructions)

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

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

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

G Check all that apply [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

H Check type of organization [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 6,747,113.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	9,249.	9,249.	N/A	
	4 Dividends and interest from securities	141,571.	141,571.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	133,230.			
	b Gross sales price for all assets on line 6a 4,784,074.				
	7 Capital gain net income (from Part IV, line 2)		133,230.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	284,050.	284,050.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	78,178.	62,542.		15,636.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	2,600.	2,080.		520.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 2	33,423.	26,739.		6,684.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 3	1,146.	917.		229.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	115,347.	92,278.		23,069.
	25 Contributions, gifts, grants paid PART XV	285,000.			285,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	400,347.	92,278.		308,069.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-116,297.			
	b **Net investment income** (if negative, enter -0-)		191,772.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	150,134.	99,282.	99,282.
	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 sch) ►			
	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)			
	b Investments – corporate stock (attach schedule) STATEMENT 4	5,781,019.	5,916,472.	6,452,570.
	c Investments – corporate bonds (attach schedule) STATEMENT 5	456,597.	178,596.	195,249.
	11 Investments – land, buildings, and equipment. basis ► 1,332.			
	Less accumulated depreciation (attach schedule) SEE STMT 6 ►	1,332.	1,332.	12.
	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)	6,389,082.	6,195,682.	6,747,113.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	6,389,082.	6,195,682.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	6,389,082.	6,195,682.	
	31 Total liabilities and net assets/fund balances (see instructions)	6,389,082.	6,195,682.	

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	6,389,082.
2	Enter amount from Part I, line 27a	2	-116,297.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	6,272,785.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5	77,103.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	6,195,682.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 8			
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				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
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	133,230.
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	38,779.

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 (column (b) divided by column (c))
2010	311,080.	6,702,718.	0.046411
2009	238,116.	6,128,745.	0.038852
2008	300,508.	5,547,439.	0.054171
2007	353,966.	7,245,354.	0.048854
2006	391,629.	7,519,566.	0.052081

2	Total of line 1, column (d)	2	0.240369
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	0.048074
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,419,559.
5	Multiply line 4 by line 3	5	308,614
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,918.
7	Add lines 5 and 6	7	310,532.
8	Enter qualifying distributions from Part XII, line 4	8	308,069.

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)

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 instrs)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	3,835.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	3,835.
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	3,835.
6 Credits/Payments				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	30,742.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	30,742
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	0.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	26,907.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ►	3,836.	**Refunded** ►	11	23,071.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ► $ 0. (2) On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
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?	5		X
If 'Yes,' attach the statement required by General Instruction T			
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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► N/A			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

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

Website address ► N/A

14 The books are in care of ► US BANK NATIONAL ASSOCIATION Telephone no ► 503 275 4327

Located at ► PO BOX 3168 PORTLAND OR ZIP + 4 ► 97208

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

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

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

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

				Yes	No
1 a	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)?		1 b	N/A	
	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?		1 c		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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
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)		2 b	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__				
3 a	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)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		78,178.	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		
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	6,343,598.
b Average of monthly cash balances		1b	173,721
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	6,517,319
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	6,517,319.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	97,760.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	6,419,559.
6 **Minimum investment return.** Enter 5% of line 5		6	320,978.

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	320,978.
2a Tax on investment income for 2011 from Part VI, line 5	2a 3,835.		
b Income tax for 2011 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	3,835.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	317,143.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	317,143.
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	317,143

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	308,069.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	308,069.
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	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	308,069.

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				317,143.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			13,095.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 308,069.				
a Applied to 2010, but not more than line 2a			13,095.	
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				294,974.
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				22,169.
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				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

Part XV **Supplementary Information (Complete this part only if the organization 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

SEE STATEMENT 10

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 11				
Total			► 3a	285,000.
b Approved for future payment				
Total			► 3b	

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	9,249.	
4 Dividends and interest from securities			14	141,571.	
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	133,230.	
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)				284,050.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 284,050.

(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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

U.S. Bank By Carolyn O'Malley Authorized Signature | 2-13-13 | TRUST TAX OFFICER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
MATTHEW O. MCCLEARY	MATTHEW O. MCCLEARY	2-11-13	X	P00110809

Firm's name ► KING & MCCLEARY, LLC | Firm's EIN ►

Firm's address ► 240 W. MAIN STREET AMERICAN FORK, UT 84003 | Phone no (801) 756-2915

TEEA0503L 07/15/11

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	$ 2,600.	$ 2,080.		$ 520.
TOTAL	$ 2,600.	$ 2,080.		$ 520.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	$ 30,742.	$ 24,594.		$ 6,148.
FOREIGH TAX - NON QUAL	400.	320.		80.
FOREIGN TAX - QUAL DIV	2,281.	1,825.		456.
TOTAL	$ 33,423.	$ 26,739.		$ 6,684.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	$ 1,074.	$ 859.		$ 215.
ROYALTY EXPENSES	72.	58.		14.
TOTAL	$ 1,146.	$ 917.		$ 229.

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS CORPORATE STOCKS	COST	$ 5,916,472.	$ 6,452,570.
	TOTAL	$ 5,916,472.	$ 6,452,570.

STATEMENT 5
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS CORPORATE BONDS	COST	$ 178,596.	$ 195,249.
	TOTAL	$ 178,596.	$ 195,249.

STATEMENT 6
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	$ 1,332.		$ 1,332.	$ 12.
TOTAL	$ 1,332.	$ 0.	$ 1,332.	$ 12.

STATEMENT 7
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

TIMING DIFFERENCE ON INVESTMENTS	$ 77,103.
TOTAL	$ 77,103.

STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	SHORT-TERM CAPITAL GAIN DIVIDENDS	PURCHASED	VARIOUS	VARIOUS
2	QUAL SHORT-TERM CAP GN DIVS	PURCHASED	VARIOUS	VARIOUS
3	QUAL FOREIGN SHORT-TERM CAP GAIN DIV	PURCHASED	VARIOUS	VARIOUS
4	CAP GAIN DIST-UNRECAP SEC 1250	PURCHASED	VARIOUS	VARIOUS
5	LONG-TERM 15% CAP GAIN DIVS	PURCHASED	VARIOUS	VARIOUS
6	NONQUAL ST CAP GAIN DIVS	PURCHASED	VARIOUS	VARIOUS
7	NONQUAL FOREIGN ST CAP GAIN DIVS	PURCHASED	VARIOUS	VARIOUS
8	ATT INC	PURCHASED	8/18/2011	1/06/2012
9	ABERDEEN	PURCHASED	VARIOUS	VARIOUS
10	AGILENT TECHNOLOGIES	PURCHASED	5/21/2012	6/27/2012
11	ALEXION PHARMACEUTICALS INC	PURCHASED	VARIOUS	VARIOUS
12	ALLERGAN INC	PURCHASED	VARIOUS	VARIOUS
13	ALTERA CORP	PURCHASED	9/27/2011	11/23/2011
14	AMERICAN EXPRESS CO	PURCHASED	1/03/2012	1/27/2012
15	AMERIPRISE FINL INC	PURCHASED	VARIOUS	VARIOUS
16	AMPHENOL CORP	PURCHASED	9/27/2011	11/23/2011
17	ANADARKO PETROLEUM CORP	PURCHASED	5/21/2012	6/27/2012
18	APACHE CORP	PURCHASED	VARIOUS	VARIOUS
19	BORG WARNER INC	PURCHASED	VARIOUS	VARIOUS
20	CBS CORP	PURCHASED	9/27/2011	11/23/2011
21	CH ROBINSON WORLDWIDE INC	PURCHASED	VARIOUS	VARIOUS

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
22	CMS ENERGY CORP	PURCHASED	VARIOUS	VARIOUS
23	CSX CORP	PURCHASED	VARIOUS	6/27/2012
24	CVS CAREMARK CORP	PURCHASED	3/02/2012	3/21/2012
25	CALPINE CORP	PURCHASED	3/02/2012	3/21/2012
26	CAMERON INTL CORP	PURCHASED	VARIOUS	VARIOUS
27	CAPITAL ONE FINANCIAL CORP	PURCHASED	VARIOUS	VARIOUS
28	CENTERPOINT ENERGY INC	PURCHASED	VARIOUS	VARIOUS
29	CENTURYLINK INC	PURCHASED	VARIOUS	VARIOUS
30	CERNER CORPORATION	PURCHASED	VARIOUS	VARIOUS
31	CHEVRON CORPORATION	PURCHASED	9/27/2011	7/05/2012
32	CITIGROUP INC	PURCHASED	VARIOUS	VARIOUS
33	CLIFFS NATURAL	PURCHASED	VARIOUS	VARIOUS
34	COCA COLA COMPANY	PURCHASED	VARIOUS	VARIOUS
35	CONCHO RES INC	PURCHASED	VARIOUS	VARIOUS
36	DICKS SPORTING GOODS INC	PURCHASED	VARIOUS	VARIOUS
37	WALT DISNEY CO	PURCHASED	11/18/2011	1/06/2012
38	DISCOVERY COMMUNICATIONS	PURCHASED	VARIOUS	VARIOUS
39	DIRECTV	PURCHASED	VARIOUS	VARIOUS
40	DOLLAR TREE INC	PURCHASED	VARIOUS	VARIOUS
41	DRIEHAUS SELECT CREDIT FUND	PURCHASED	VARIOUS	3/05/2012
42	EATON VANCE	PURCHASED	6/22/2012	9/18/2012
43	ECOLAB INC	PURCHASED	8/24/2011	3/07/2012
44	EDWARDS LIFESCIENCES CORP	PURCHASED	VARIOUS	VARIOUS
45	ELECTRONIC ARTS INC	PURCHASED	1/03/2012	1/12/2012
46	EMERSON ELEC CO	PURCHASED	5/21/2012	7/05/2012
47	EXELON CORPORATION	PURCHASED	1/09/2012	3/07/2012
48	FLUOR CORP	PURCHASED	3/02/2012	3/21/2012
49	GENERAL MILLS INC	PURCHASED	8/18/2011	5/24/2012
50	GILEAD SCIENCES INC	PURCHASED	9/27/2011	5/24/2012
51	GOLDMAN SACHS GROUP INC	PURCHASED	VARIOUS	VARIOUS
52	GRAINGER WW INC	PURCHASED	VARIOUS	5/24/2012
53	HALLIBURTON CO	PURCHASED	VARIOUS	VARIOUS
54	HASBRO INC	PURCHASED	5/21/2012	6/18/2012
55	PYXIS LONG SHORT EQUITY	PURCHASED	VARIOUS	VARIOUS
56	INTL BUSINESS MACHINES CORP	PURCHASED	1/03/2012	7/05/2012
57	JOHNSON JOHNSON	PURCHASED	11/18/2011	3/07/2012
58	JOY GLOBAL INC	PURCHASED	VARIOUS	VARIOUS
59	LINCOLN NATL CORP	PURCHASED	VARIOUS	VARIOUS
60	LULULEMON ATHLETICA INC	PURCHASED	9/27/2011	11/23/2011
61	MACYS INC	PURCHASED	1/09/2012	1/27/2012
62	MCDONALDS CORP	PURCHASED	9/27/2011	3/07/2012
63	MCKESSON CORPORATION	PURCHASED	VARIOUS	VARIOUS
64	MEADWESTVACO CORP	PURCHASED	9/27/2011	3/07/2012
65	MEDCO HEALTH SOLUTIONS INC	PURCHASED	11/18/2011	1/06/2012
66	MOSAIC CO	PURCHASED	VARIOUS	VARIOUS
67	MOTOROLA SOLUTIONS INC	PURCHASED	VARIOUS	VARIOUS
68	NATIONAL-OILWELL INC	PURCHASED	6/22/2012	7/05/2012
69	LOOMIS SAYLES	PURCHASED	VARIOUS	VARIOUS
70	NETAPP INC	PURCHASED	9/27/2011	11/23/2011
71	NIKE INC	PURCHASED	VARIOUS	6/27/2012
72	OCCIDENTAL PETROLEUM CORPORATION	PURCHASED	VARIOUS	VARIOUS
73	PGE CORP	PURCHASED	VARIOUS	VARIOUS
74	PPG INDS INC	PURCHASED	11/18/2011	1/27/2012
75	PIONEER NAT RES CO	PURCHASED	11/18/2011	1/06/2012
76	PRAXAIR INC	PURCHASED	9/27/2011	5/24/2012
77	PRECISION CASTPARTS CORP	PURCHASED	VARIOUS	VARIOUS

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
78	PROCTER & GAMBLE CO	PURCHASED	VARIOUS	VARIOUS
79	PRUDENTIAL FINANCIAL INC	PURCHASED	VARIOUS	VARIOUS
80	REPUBLIC SVCS INC	PURCHASED	VARIOUS	VARIOUS
81	ROCKWELL COLLINS INC	PURCHASED	VARIOUS	VARIOUS
82	SPDR DJ WILSHIRE INTERNATIONAL	PURCHASED	VARIOUS	VARIOUS
83	SALESFORCE COM INC	PURCHASED	VARIOUS	VARIOUS
84	SCHLUMBERGER LTD	PURCHASED	VARIOUS	VARIOUS
85	LAUDUS INTL MARKETMASTERS FUND	PURCHASED	VARIOUS	VARIOUS
86	TD AMERITRADE HLDG CORP	PURCHASED	VARIOUS	VARIOUS
87	TFS MARKET NEUTRAL FUND	PURCHASED	VARIOUS	1/10/2012
88	TERADATA CORP DEL	PURCHASED	5/21/2012	6/18/2012
89	3M CO	PURCHASED	VARIOUS	VARIOUS
90	TURNER SPECTRUM	PURCHASED	11/18/2011	VARIOUS
91	UNITED HEALTH GROUP INCORPORATED	PURCHASED	8/18/2011	1/06/2012
92	UNUM GROUP	PURCHASED	VARIOUS	VARIOUS
93	VISA INC	PURCHASED	8/24/2011	1/12/2012
94	WALGREEN CO	PURCHASED	11/18/2011	1/06/2012
95	WELLS FARGO & CO	PURCHASED	9/27/2011	11/23/2011
96	WILLIAMS COS INC	PURCHASED	VARIOUS	VARIOUS
97	WPX ENERGY INC	PURCHASED	11/18/2011	VARIOUS
98	WYNDHAM WORLDWIDE	PURCHASED	VARIOUS	VARIOUS
99	WYNN RESORTS	PURCHASED	VARIOUS	VARIOUS
100	ACCENTURE PLC CL A	PURCHASED	9/27/2011	6/18/2012
101	COVIDIEN PLC	PURCHASED	11/18/2011	1/06/2012
102	INGERSOLL RAND PLC	PURCHASED	VARIOUS	VARIOUS
103	SEAGATE TECHNOLOGY	PURCHASED	5/21/2012	6/18/2012
104	ABERDEEN FDS	PURCHASED	8/18/2011	9/18/2012
105	APACHE CORP	PURCHASED	8/06/2003	3/07/2012
106	BNP 24MO SPX CALLABLE	PURCHASED	9/09/2010	10/20/2011
107	BNP 24MO EEM CALLABLE	PURCHASED	9/09/2010	9/20/2012
108	IPATH DOW JONES UBS COMMODITY	PURCHASED	11/10/2010	7/05/2012
109	BARCLAYS 24MO	PURCHASED	10/27/2009	VARIOUS
110	CMS ENERGY CORP	PURCHASED	2/03/2010	3/21/2012
111	CSX CORP	PURCHASED	3/28/2011	5/24/2012
112	CREDIT SUISSE	PURCHASED	VARIOUS	VARIOUS
113	DRIEHAUS SELECT CREDIT FUND	PURCHASED	VARIOUS	VARIOUS
114	DRIEHAUS ACTIVE INCOME FUND	PURCHASED	5/04/2011	VARIOUS
115	AMERICAN EUROPACIFIC	PURCHASED	10/29/2010	VARIOUS
116	GOLDMAN SACHS MC VALUE CL INST	PURCHASED	11/11/2010	1/25/2012
117	GRAINGER WW INC	PURCHASED	11/17/2010	11/23/2011
118	PYXIS LONG SHORT EQUITY	PURCHASED	3/09/2011	VARIOUS
119	ISHARES MSCI EMERGING MKTS	PURCHASED	VARIOUS	VARIOUS
120	I SHARES RUSSEL 3000 INDEX FUND	PURCHASED	VARIOUS	VARIOUS
121	ISHARES JP MORGAN	PURCHASED	2/18/2011	5/24/2012
122	JP MORGAN 24MO	PURCHASED	11/20/2009	VARIOUS
123	NEUBERGER BERMAN GENESIS INSTL	PURCHASED	9/11/2009	VARIOUS
124	NIKE INC	PURCHASED	VARIOUS	5/24/2012
125	NUVEEN REAL ESTATE SECS	PURCHASED	5/18/2010	7/02/2012
126	NUVEEN GLOBAL INFRASTR	PURCHASED	5/04/2011	7/02/2012
127	NUVEEN MID CAP GRWTH OPP	PURCHASED	12/03/2009	3/05/2012
128	PIMCO TOTAL RETURN FUND INST	PURCHASED	VARIOUS	VARIOUS
129	PRICELINE COM INC	PURCHASED	4/19/2010	5/24/2012
130	RBC 24MO	PURCHASED	11/20/2009	11/25/2011
131	SPDR DJ WILSHIRE INTERNATIONAL	PURCHASED	2/18/2011	VARIOUS
132	LAUDUS INTL MARKETMASTERS FUND	PURCHASED	6/03/2011	6/25/2012
133	SCOUT INTERNATIONAL FUND	PURCHASED	VARIOUS	VARIOUS

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
134	UNITED TECHNOLOGIES CORP	PURCHASED	2/18/2004	VARIOUS
135	COAST DIVERSIFIED FUND II LTD	PURCHASED	8/29/2003	9/30/2012

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	305.		0.	305.				$ 305.
2	1,657.		0.	1,657.				1,657.
3	1,897.		0.	1,897.				1,897.
4	158.		0.	158.				158.
5	13,762.		0.	13,762.				13,762.
6	8,276.		0.	8,276.				8,276.
7	126.		0.	126.				126.
8	18,270.		17,229.	1,041.				1,041.
9	193,760.		181,721.	12,039.				12,039.
10	15,677.		16,159.	-482.				-482.
11	50,288.		47,696.	2,592.				2,592.
12	34,743.		32,116.	2,627.				2,627.
13	15,545.		15,911.	-366.				-366.
14	16,010.		15,668.	342.				342.
15	59,208.		57,163.	2,045.				2,045.
16	17,966.		17,547.	419.				419.
17	15,515.		16,175.	-660.				-660.
18	31,597.		35,582.	-3,985.				-3,985.
19	29,549.		32,135.	-2,586.				-2,586.
20	17,286.		15,972.	1,314.				1,314.
21	76,525.		79,420.	-2,895.				-2,895.
22	33,077.		32,381.	696.				696.
23	15,530.		15,994.	-464.				-464.
24	16,660.		16,642.	18.				18.
25	18,639.		16,703.	1,936.				1,936.
26	41,890.		44,052.	-2,162.				-2,162.
27	63,759.		63,330.	429.				429.
28	34,826.		32,805.	2,021.				2,021.
29	30,691.		31,768.	-1,077.				-1,077.
30	60,227.		63,709.	-3,482.				-3,482.
31	23,446.		21,197.	2,249.				2,249.
32	50,766.		52,740.	-1,974.				-1,974.
33	33,795.		31,997.	1,798.				1,798
34	46,250.		46,943.	-693.				-693
35	52,325.		48,362.	3,963.				3,963.
36	33,632.		32,713.	919.				919.
37	29,360.		27,463.	1,897.				1,897.
38	51,255.		49,440.	1,815.				1,815.
39	46,325.		47,925.	-1,600.				-1,600.
40	39,973.		32,060.	7,913.				7,913.
41	28,433.		29,497.	-1,064.				-1,064.
42	17,022.		16,850.	172.				172.
43	19,176.		15,972.	3,204.				3,204.
44	33,140.		31,567.	1,573.				1,573.
45	14,314.		15,855.	-1,541.				-1,541.
46	15,699.		15,900.	-201.				-201.
47	14,634.		15,600.	-966.				-966.
48	16,987.		16,583.	404.				404.
49	16,869.		16,052.	817.				817.

CLIENT 3

HERBERT I. & ELSA B. MICHAEL FOUNDATION
US BANK NATIONAL ASSOCIATION

87-6122556

2/11/13 11 25AM

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
50	19,706.		15,571.	4,135.				$ 4,135.
51	65,751.		64,713.	1,038.				1,038.
52	16,571.		16,408.	163.				163.
53	62,808.		63,499.	-691.				-691.
54	15,620.		15,664.	-44.				-44.
55	84,227.		84,472.	-245.				-245.
56	21,237.		20,313.	924.				924.
57	15,576.		15,409.	167.				167.
58	47,539.		48,409.	-870.				-870.
59	47,008.		48,141.	-1,133.				-1,133.
60	13,588.		15,617.	-2,029.				-2,029
61	19,229.		18,993.	236.				236.
62	17,182.		15,591.	1,591.				1,591.
63	31,691.		32,319.	-628.				-628.
64	18,450.		16,026.	2,424.				2,424.
65	16,256.		15,622.	634.				634.
66	63,610.		64,878.	-1,268.				-1,268.
67	47,475.		48,147.	-672.				-672.
68	15,751.		15,547.	204.				204.
69	192,918.		197,958.	-5,040.				-5,040.
70	15,028.		15,764.	-736.				-736.
71	14,469.		15,687.	-1,218.				-1,218.
72	34,808.		31,717.	3,091.				3,091.
73	47,211.		48,009.	-798.				-798.
74	16,405.		15,644.	761.				761.
75	15,303.		15,372.	-69.				-69
76	28,708.		25,999.	2,709.				2,709.
77	48,969.		47,844.	1,125.				1,125.
78	32,454.		31,531.	923.				923.
79	41,018.		32,451.	8,567.				8,567.
80	47,248.		47,626.	-378.				-378.
81	65,217.		64,479.	738.				738.
82	31,206.		37,247.	-6,041.				-6,041.
83	36,818.		33,402.	3,416.				3,416.
84	30,124.		31,039.	-915.				-915.
85	86,308.		97,473.	-11,165.				-11,165.
86	32,260.		31,288.	972.				972.
87	32,450.		33,871.	-1,421.				-1,421.
88	16,574.		16,226.	348.				348.
89	64,373.		64,061.	312.				312.
90	37,108.		38,320.	-1,212.				-1,212.
91	18,207.		15,623.	2,584.				2,584.
92	29,230.		32,454.	-3,224.				-3,224.
93	18,916.		16,285.	2,631.				2,631.
94	15,784.		15,546.	238.				238.
95	15,351.		16,022.	-671.				-671.
96	46,291.		45,537.	754.				754.
97	2,796.		2,874.	-78.				-78
98	60,905.		56,083.	4,822.				4,822.
99	59,753.		64,380.	-4,627.				-4,627.
100	18,435.		17,463.	972.				972.
101	15,239.		15,422.	-183.				-183.
102	31,906.		32,381.	-475.				-475.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
103	14,044.		16,219.	-2,175.				$ -2,175.
104	18,698.		16,573.	2,125.				2,125.
105	8,957.		2,637.	6,320.				6,320.
106	45,400.		40,000.	5,400.				5,400.
107	40,000.		40,000.	0.				0.
108	16,243.		19,015.	-2,772.				-2,772.
109	51,947.		50,000.	1,947.				1,947.
110	10,013.		7,163.	2,850.				2,850.
111	17,702.		22,291.	-4,589.				-4,589.
112	17,058.		21,033.	-3,975.				-3,975.
113	41,421.		44,783.	-3,362.				-3,362.
114	80,598.		87,648.	-7,050.				-7,050.
115	38,944.		41,525.	-2,581.				-2,581.
116	15,960.		15,390.	570.				570.
117	11,446.		8,115.	3,331.				3,331
118	67,788.		67,304.	484.				484.
119	70,430.		85,845.	-15,415.				-15,415.
120	112,705.		104,934.	7,771.				7,771.
121	15,732.		14,966.	766.				766.
122	95,063.		75,000.	20,063.				20,063.
123	70,601.		49,298.	21,303.				21,303.
124	21,458.		16,412.	5,046.				5,046.
125	17,965.		13,288.	4,677.				4,677.
126	19,559.		20,722.	-1,163.				-1,163.
127	19,867.		13,987.	5,880.				5,880.
128	90,430.		95,400.	-4,970.				-4,970.
129	16,425.		6,179.	10,246.				10,246.
130	100,000.		100,000.	0.				0.
131	33,576.		34,324.	-748.				-748.
132	6,981.		8,258.	-1,277.				-1,277.
133	90,353.		91,161.	-808.				-808.
134	33,976.		20,363.	13,613.				13,613.
135	16,849.		0.	16,849.				16,849.
							TOTAL	$ 133,230.

STATEMENT 9
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
US BANK NATIONAL ASSOCIATION PO BOX 3168 PORTLAND, OR 97208	TRUSTEE 0	$ 70,190.	$ 0.	$ 0.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
FABIAN & CLENDENIN 215 S STATE ST SUITE 1200 SALT LAKE CITY, UT 84111	CO-TRUSTEE 0	$ 988.	$ 0.	$ 0.
SWENSON LAW FIRM LLC 648 EASE FIRST SOUTH SALT LAKE CITY, UT 84102	CO-TRUSTEE 0	2,850.	0.	0.
TRACY D SMITH 2236 DARD PL SALT LAKE CITY, UT 84109-1775	CHAR COMMITTEE 0	1,660.	0.	0.
CHRISTINE M DURHAM 450 S STATE STREET SALT LAKE CITY, UT 84114	CHAR COMMITTEE 0	830.	0.	0.
DAVID PERSHING 203 PARK BLDG SALT LAKE CITY, UT 84112	CHAR COMMITTEE 0	830.	0.	0.
MATTHEW DURRANT 450 S STATE STREET SALT LAKE CITY, UT 84114	CHAR COMMITTEE 0	830.	0.	0.
	TOTAL	$ 78,178.	$ 0.	$ 0.

STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	U.S. BANK NATIONAL ASSOCIATION
NAME:	ATTN: MICHAEL I POLTER/SONGA CORBIN
CARE OF:	
STREET ADDRESS:	P.O. BOX 3058
CITY, STATE, ZIP CODE:	PORTLAND, OR 97204
TELEPHONE:	
FORM AND CONTENT:	WRITTEN FORM, CLEARLY SETTING FORTH THE INTENDED PURPOSE.
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	FOR BENEFITS OF RESIDENTS AND PERSONS LIVING IN THE STATE OF UTAH.

STATEMENT 11
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNIVERSITY OF UTAH 201 S PRESIDENTS CIR RM 304 SALT LAKE CITY, UT 84112	N/A	PUBLIC	ACT PREP COURSES FOR UTAH COLLEGE ADVISING CORPS STUDENTS	$ 15,000.
UNIVERSITY OF UTAH 201 S PRESIDENTS CIR RM 304 SALT LAKE CITY, UT 84112	N/A	PUBLIC	OPPORTUNITY SCHOLARS PROGRAM	5,000
UNIVERSITY OF UTAH 201 S. PRESIDENTS CIRCLE #304 SALT LAKE CITY, UT 84112	NA	PUBLIC	YOUTH TEACHING YOUTH	5,000.
THE CHILDREN'S CENTER 1855 EAST MEDICAL DRIVE SALT LAKE CITY, UT 84112	N/A	PUBLIC	THERAPEUTIC PRESCHOOL	5,000.
YWCA OF SALT LAKE CITY 322 EAST 300 SOUTH SALT LAKE CITY, UT 84111,	NA	PUBLIC	CHILDREN'S ADVOCACY & INTERVENTION PROGRAM	7,500.
CROSSROADS URBAN CENTER 347 SOUTH 400 EAST SALT LAKE CITY, UT 84111	N/A	PUBLIC	EMERGENCY FOOD PANTRY, THRIFT STORE, AND FOOD CO OP	7,500.
RAPE RECOVERY CENTER 2035 SOUTH 1300 EAST SALT LAKE CITY, UT 84105	N/A	PUBLIC	PREVENTIVE COMMUNITY EDUCATION PROGRAM	5,000.
KOSTOPULOS DREAM FOUNDATION 2500 EMIGRATION CANYON SALT LAKE CITY, UT 84108,	NA	PUBLIC	SCHOLARSHIPS FOR RESIDENTIAL SUMMER CAMPS	3,000.
THE ROAD HOME 210 SOUTH RIO GRANDE ST. SALT LAKE CITY, UT 84101	NA	PUBLIC	SELF-SUFFICIENCY PROGRAM	4,000.
UTAH DISPUTE RESOLUTION 645 SOUTH 200 EAST SALT LAKE CITY, UT 84111	N/A	PUBLIC	COMMUNITY MEDIATION CENTER - FAMILY MEDIATION PROGRAM	7,500.
SPLORE 880 EAST 3375 SOUTH SALT LAKE CITY, UT 84106	N/A	PUBLIC	EXPERIENCE YOUR ABILITIES PROGRAM	2,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
UTAH YOUTH VILLAGE 5800 SOUTH HIGHLAND DRIVE SALT LAKE CITY, UT 84121	N/A	PUBLIC	FAMILIES FIRST PROGRAM	$ 3,000.
CHILDREN'S SERVICE SOCIETY 124 SOUTH 400 EAST # 400 SALT LAKE CITY, UT 84111	N/A	PUBLIC	GRANDFAMILIES RELATIVES AS PARENTS	2,500.
SCOTTISH RITE FND OF UTAH 1140 36TH STREET, #160 OGDEN, UT 84403	N/A	PUBLIC	SPEECH/LANGUAGE THERAPY FOR CHILDREN	10,000.
ALLIANCE HOUSE 1724 S MAIN STREET SALT LAKE CITY, UT 84115	N/A	PUBLIC	FUNDING TO ALLOW THOSE WITH SERIOUS MENTAL ILLNESS, WHO HAVE NO MEDICADE INSURANCE, TO BECOME MEMBERS OF ALLIANCE HOUSE	4,000.
UNIVERSITY OF UTAH 201 S PRESIDENT CIR RM 304 SALT LAKE CITY, UT 84112	N/A	PUBLIC	SCHOLARSHIPS TO MINORITY WOMEN	5,000.
NEIGHBORHOOD HOUSE 1050 WEST 500 SOUTH SALT LAKE CITY, UT 84104	N/A	PUBLIC	DAY CARE TUITION ASSISTANCE FOR LOW-INCOME CHILDREN	5,000.
GUADALUPE SCHOOLS 340 S GOSHEN STREET SALT LAKE CITY, UT, 84104	NA	PUBLIC	IN HOME PROGRAM	4,000
PLANNED PARENTHOOD OF UTAH 654 SOUTH 900 WEST SALT LAKE CITY, UT 84102	N/A	PUBLIC	EDUCATION PROGRAMS FOR YOUTH & FAMILIES	4,000.
BIG BROTHERS/BIG SISTERS 151 E 5600 S, SUITE 200 MURRAY, UT 84107	N/A	PUBLIC	COMMUNITY BASED MENTORING PROGRAM	2,000.
COMMUNITY NURSING SERVICES 6949 HIGH TECH DRIVE SALT LAKE CITY, UT 84047	N/A	PUBLIC	UNINSURED/UNDERINSURED PATIENT PROGRAM	4,000.
ASSISTANCE LEAGUE OF SLC PO BOX 9353 SALT LAKE CITY, UT 84109	N/A	PUBLIC	FOR OPERATION SCHOOL BELL PROGRAM	5,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
RONALD MCDONALD HOUSE 1135 E SOUTH TEMPLE SALT LAKE CITY, UT, 84102	NA	PUBLIC	SHARE-A-NIGHT PROGRAM	$ 5,000.
THE SHARING PLACE 1695 EAST 3300 SOUTH SALT LAKE CITY, UT 84106	NA	PUBLIC	COMPLICATED GRIEF SUPPORT GROUPS	2,000.
JUNIOR LEAGUE - SLC 526 EAST 300 SOUTH SALT LAKE CITY, UT 84101	N/A	PUBLIC	WOMEN HELPING WOMEN	2,000.
VOLUNTEERS OF AMERICA-UT 511 W 200 S, #160 SALT LAKE CITY, UT 84101	N/A	PUBLIC	HOMELESS YOUTH RESOURCE CENTER	10,000.
FAMILY SUPPORT CENTER 777 WEST CENTER MIDVALE, UT 84047	N/A	PUBLIC	CHILD ABUSE PREVENTION & TREATMENT	4,000.
SOUTH VALLEY SANCTUARY PO BOX 1028 WEST JORDAN, UT 84084	N/A	PUBLIC	DOMESTIC VIOLENCE CRISIS SHELTER	3,000.
UNIVERSITY OF UTAH 201 S PRESIDENTS CIR RM 304 SALT LAKE CITY, UT 84112	N/A	PUBLIC	PRO BONO INITIATIVE	5,000.
UNIVERSITY OF UTAH 201 S PRESIDENT CIR RM 304 SALT LAKE CITY, UT 84112	N/A	PUBLIC	STUDENT DIRECTED PROGRAMS	5,000.
UNIVERSITY OF UTAH 201 S PRESIDENT CIR RM 304 SALT LAKE CITY, UT 84112	N/A	PUBLIC	AUDIOLOGY EQUIPMENT FOR HEARING AID SCREENINGS AND PROGRAMING	5,000.
NATIONAL MS SOCIETY OF UT & SOUTHERN ID 6364 SOUTH HIGHLAND DRIVE SALT LAKE CITY, UT 84121	N/A	PUBLIC	MS WELLNESS PROGRAM	3,000.
UNV OF UTAH - EUNICE KENNEDY SHRIVER 1901 E SOUTH CAMPUS DR RM 1120 SALT LAKE CITY, UT 84112	N/A	PUBLIC	MOTHER'S MILK DONATION CENTER	2,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNIV OF UTAH - JOHN A MORAN EYE CENTER 65 MARIO CAPECCHI DR SALT LAKE CITY, UT 84132	NONE	PUBLIC	HONORS COLLEGE DIVERSITY RECRUITMENT & SCHOLARSHIP	$ 5,000.
UNIV OF UTAH - COLLEGE OF NURSING 10 SOUTH 2000 EAST SALT LAKE CITY, UT 84112	NA	PUBLIC	ADELANTE: A COLLEGE AWARENESS & PREP PROGRAM	3,000.
UNIV OF UTAH - SJ QUINNEY COLLEGE OF LAW 332 SOUTH 1400 EAST, RM 101 SALT LAKE CITY, UT 84112	NA	PUBLIC	READY TO LEARN PROGRAM	15,000.
UNIV OF UTAH - UNV NEIGHBORHOOD PARTNERS 1060 SOUTH 900 WEST SALT LAKE CITY, UT 84104	NA	PUBLIC	FACULTY PRACTICE-HEALTH CARE DELIVERY TO LOW-INCOME UTAHNS	11,000.
INTERMOUNTAIN THERAPY ANIMALS 4050 SOUTH 2700 EAST SALT LAKE CITY, UT 84124	N/A	PUBLIC	ANIMAL ASSISTED THERAPY PROGRAM	2,000
UNIV OF UTAH - WOMENS RESOURCE CENTER 200 SOUTH CENTRAL CAMPS DR, RM 411 SALT LAKE CITY, UT 84112		PUBLIC	YOUTH EDUCATION & SUCCESS/ACADEMIC CONSULTANT	10,000
PEOPLE HELPING PEOPLE 205 NORTH 400 WEST SALT LAKE CITY, UT 84103	N/A	PUBLIC	EMPLOYMENT PROGRAM	5,000.
VALLEY MENTAL HEALTH 4460 S HIGHLAND DRIVE SALT LAKE CITY, UT 84124	N/A	PUBLIC	2011 ARTEC SUMMER INSTITUTE	3,000.
LEGAL AID SOCIETY OF SLC 205 NORTH 400 WEAT SALT LAKE CITY, UT 84103	N/A	PUBLIC	SELF REPRESENTED FAMILY LAW CLINIC	10,000.
TRACY AVIARY 589 EAST 1300 SOUTH SALT LAKE CITY, UT 84105		PUBLIC	AID EDUCATIONAL PROGRAMS FOR K-12	3,000.
CATHOLIC COMMUNITY SERVICES 250 E 300 S, SUITE 380 SALT LAKE CITY, UT 84111	N/A	PUBLIC	EMERGENCY ASSISTANCE	4,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
BOYS & GIRLS CLUBS OF SOUTH VALLEY 7631 CHAPEL ST MIDVALE, UT 84047	N/A	PUBLIC	AFTER-SCHOOL & SUMMER PROGRAMS	$ 3,000.
BOYS & GIRLS CLUB OF GREATER SL 464 CONCORD ST SALT LAKE CITY, UT 84104	N/A	PUBLIC	SMART GIRLS & PASSPORT TO MANHOOD	3,000.
ABILITY FOUNDATION 5236 S GREENPINE DR SALT LAKE CITY, UT 84123	N/A	PUBLIC	2011 EQUIPMENT PLACEMENT	3,000.
WEST RIDGE ACADEMY 5500 BAGLEY PARK ROAD WEST JORDAN, UT 84081	N/A	PUBLIC	YOUTH LITERACY OUTREACH	4,000.
EYE CARE 4 KIDS 6911 SOUTH STATE ST MIDVALE, UT 84047	N/A	PUBLIC	EYE CARE SERVICES FOR CHILDREN	5,000.
SALT LAKE DONATED DENTAL SERVICES 1383 SOUTH 900 WEST, STE 128 SALT LAKE CITY, UT 84104	N/A	PUBLIC	COMMUNITY DENTAL SERVICES	5,000.
UTAH LEGAL SERVICES 205 NORTH 400 WEST SALT LAKE CITY, UT 84103	N/A	PUBLIC	LEGAL SERVICES	7,500.
UTAH PARTNERS FOR HEALTH 3665 SOUTH 8400 WEST, STE 110 MAGNA, UT 84044	N/A	PUBLIC	PROVIDE ACCESS TO HEALTHCARE FOR THOSE IN NEED	5,000.
PREVENT CHILD ABUSE UTAH 2955 HARRISON BLVD, STE 104 OGDEN, UT 84403	N/A	PUBLIC	PREVENTION OF CHILD ABUSE IN UTAH	3,000.
AMERICAN RED CROSS-UTAH REGION 555 ESAT 300 SOUTH, STE 200 SALT LAKE CITY, UT 84102	N/A	PUBLIC	DISASTER RELIEF, BLOOD DONATION, AND EMERGENCY PREPAREDNESS	3,000.
NATIONAL ALLIANCE ON MENTAL ILLNESS 450 SOUTH 900 EAST, STE 160 SALT LAKE CITY , UT 84102	N/A	PUBLIC	FAMILY TO FAMILY EDUCATION PROGRAM	2,500.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
GIRL SCOUTS OF UTAH PO BOX 57280 SALT LAKE CITY, UT 84157	N/A	PUBLIC	GIRLS OUTREACH PROGRAM	$ 2,000.
SUCCESS IN EDUCATION FOUNDATION 405 SOUTH MAIN ST, STE 1200 SALT LAKE CITY, UT 88411	N/A	PUBLIC	THE ROAD TO SUCCESS	2,000.
TURN COMMUNITY SERVICES, INC PO BOX 1287 SALT LAKE CITY, UT 84110	N/A	PUBLIC	RESPITE FOR FAMILIES WITH CHILDREN WITH DISABILITIES	3,000.
UTAH AIDS FOUNDATION 1408 SOUTH 1100 EAST SALT LAKE CITY, UT 84105	N/A	PUBLIC	HIV PREVENTION EDUCATION & TESTING	2,000.
			TOTAL	$ 285,000.

Form **8868** (Rev. January 2012) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return. See instructions.

Name of exempt organization or other filer, see instructions

HERBERT & ELSA MICHAEL FOUNDATION C/O
US BANK 94302330

Employer identification number (EIN) or [X] 87-6122556

Number, street, and room or suite no. If a P.O. box, see instructions.

P O BOX 3168

Social security number (SSN) [ ]

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

PORTLAND, OR 97208

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶

Telephone No. ▶ FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 05/15 , 20 13 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year 20 ____ or

▶ [X] tax year beginning 10/01 , 2011 , and ending 09/30, 20 12 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 4,302.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 15,204.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.