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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 11-01-2011 , and ending 10-31-2012

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
ANN EARLE TALCOTT FUND 184-2513843001

A Employer identification number
22-6203894

Number and street (or P O box number if mail is not delivered to street address)
1525 W WT HARRIS BLVD D1114-044

Room/suite

B Telephone number (see page 10 of the instructions)
(336) 747-8203

City or town, state, and ZIP code
CHARLOTTE, NC 28288

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 ☐

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 ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$** 2,081,560

J Accounting method ☐ 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 page 11 of the 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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7	7		
	4 Dividends and interest from securities.	47,479	47,203		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	45,497			
	b Gross sales price for all assets on line 6a _____ 688,324				
	7 Capital gain net income (from Part IV , line 2)		45,497		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	92,983	92,707		
	13 Compensation of officers, directors, trustees, etc	30,776	23,082		7,694
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule).				0
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see page 14 of the instructions)	5,724	652		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule).				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	36,500	23,734	0	7,694
	25 Contributions, gifts, grants paid.	102,600			102,600
	26 Total expenses and disbursements. Add lines 24 and 25	139,100	23,734	0	110,294
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-46,117			
	b Net investment income (if negative, enter -0-)		68,973		
	c Adjusted net income (if negative, enter -0-)			0	

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Cat No 11289X

Form **990-PF** (2011)

Part II



Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	58,104	61,911
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0
	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 page 15 of the instructions)		
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0		
	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)	 1,174,129	1,232,210
	c	Investments—corporate bonds (attach schedule).		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)	1,962,509 	737,431
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
Liabilities	15	Other assets (describe ▶ _____)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,020,613	1,973,471
	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
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds	2,020,613	1,973,471
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		
	30	Total net assets or fund balances (see page 17 of the instructions)	2,020,613	1,973,471
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,020,613	1,973,471

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	2,020,613
2	Enter amount from Part I, line 27a	2	-46,117
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	1,519
4	Add lines 1, 2, and 3	4	1,976,015
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	2,544
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,973,471

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 Additional Data Table			
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 See Additional Data Table			
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 See Additional Data Table			
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	45,497
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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	103,484	2,167,371	0 047746
2009	123,228	2,033,434	0 060601
2008	32,605	1,723,786	0 018915
2007	138,878	2,360,960	0 058823
2006	154,448	2,661,008	0 058041

2	Total of line 1, column (d).	2	0 244126
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 048825
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	2,066,752
5	Multiply line 4 by line 3.	5	100,909
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	690
7	Add lines 5 and 6.	7	101,599
8	Enter qualifying distributions from Part XII, line 4.	8	110,294

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	690
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	690
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	690
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,712	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	2,712
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	2,022
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 692	Refunded	11	1,330

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NJ			
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	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of	WELLS FARGO BANK NA		
	Telephone no	(336) 747-8203		
	Located at	1 W 4TH ST 2ND FLOOR WINSTON SALEM NC		
	ZIP +4	271013818		
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		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
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 page 20 of the instructions).	2b		No
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		5b		
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WELLS FARGO BANK NA 1525 WEST WT HARRIS BLVD CHARLOTTE, NC 282881114	TRUSTEE 40	30,776		
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 page 23 of the 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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	2,032,466
b	Average of monthly cash balances.	1b	65,759
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,098,225
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	2,098,225
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	31,473
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,066,752
6	Minimum investment return. Enter 5% of line 5.	6	103,338

Part XI

Distributable Amount (see page 25 of the 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	103,338
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	690
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	690
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	102,648
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	102,648
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	102,648

Part XII

Qualifying Distributions (see page 25 of the 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	110,294
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	110,294
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 page 26 of the instructions).	5	690
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	109,604
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				102,648
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			17,382	
b Total for prior years 2009 , 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 ▶ \$ 110,294				
a Applied to 2010, but not more than line 2a			17,382	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2011 distributable amount.				92,912
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 page 27 of the instructions.		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				9,736
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the 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 page 27 of the 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.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 page 27 of the 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))

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

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 page 28 of the 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

Wells Fargo Philanthropic Services
1 W 4th St
Winston Salem, NC 27101
(888) 234-1999

b

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

Grant applications must be submitted online grantadministration@wellsfargo.com

c

Any submission deadlines

July 22

d

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

Paramount consideration given to request for aiding the indigent and preference may be given to request located in or near New Jersey or relating to projects that benefit New Jersey residents

Form 990-PF (2011)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	102,600
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the 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	7	
4 Dividends and interest from securities.			14	47,479	
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	45,497	
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). . .				92,983	
13 Total. Add line 12, columns (b), (d), and (e). 13					92,983

[illegible]

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash.	1a(1)	No
(2)	Other assets.	1a(2)	No
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization.	1b(1)	No
(2)	Purchases of assets from a noncharitable exempt organization.	1b(2)	No
(3)	Rental of facilities, equipment, or other assets.	1b(3)	No
(4)	Reimbursement arrangements.	1b(4)	No
(5)	Loans or loan guarantees.	1b(5)	No
(6)	Performance of services or membership or fundraising solicitations.	1b(6)	No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No
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		

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

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

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

Additional Data

Software ID:
Software Version:
EIN: 22-6203894
Name: ANN EARLE TALCOTT FUND 184-2513843001

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
737 ARTISAN FDS INC INTL FD INVESTOR CLASS		2011-08-26	2012-08-08
224 ARTISAN FDS INC INTL FD INVESTOR CLASS		2011-08-26	2012-08-21
35 09091 ARTISAN MID CAP FUND-INS #1333		2012-04-10	2012-08-21
71 90909 ARTISAN MID CAP FUND-INS #1333		2012-04-10	2012-08-21
421 CREDIT SUISSE COMM RET ST-I #2156		2011-08-26	2012-08-08
598 CREDIT SUISSE COMM RET ST-I #2156		2011-08-26	2012-08-21
169 DIAMOND HILL LONG-SHORT FD CL I #11		2012-08-10	2012-08-21
473 DODGE & COX INT'L STOCK FD # 1048		2008-07-17	2012-08-08
192 DODGE & COX INT'L STOCK FD # 1048		2008-07-17	2012-08-21
3420 816 DODGE & COX INCOME FD COM		2011-08-26	2012-02-10
1747 184 DODGE & COX INCOME FD COM		2011-02-04	2012-02-10
557 DODGE & COX INCOME FD COM		2012-08-10	2012-08-21
226 DREYFUS EMG MKT DEBT LOC C-I #6083		2011-08-26	2012-08-21
136 DRIEHAUS ACTIVE INCOME FUND		2012-08-10	2012-08-21
96 FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID CAP VALUE FUND		2010-12-28	2012-02-10
204 FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID CAP VALUE FUND		2010-12-28	2012-05-08
105 FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID CAP VALUE FUND		2010-12-28	2012-08-08
112 FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID CAP VALUE FUND		2010-12-28	2012-08-21
88 GATEWAY FUND - Y #1986		2012-08-10	2012-08-21
2246 696 GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL SHARES		2008-12-01	2012-04-10
67 HARBOR FD CAP APPRECIATION		2011-05-25	2012-02-10
178 108 HARBOR FD CAP APPRECIATION		2011-05-25	2012-08-21
17 892 HARBOR FD CAP APPRECIATION		2012-08-10	2012-08-21
3352 HUSSMAN STRATEGIC GROWTH FD		2011-10-20	2012-08-08
108 HUSSMAN STRATEGIC GROWTH FD		2011-10-20	2012-08-21
22 ISHARES S&P 500 INDEX FUND		2011-10-20	2012-02-10
219 ISHARES S&P 500 INDEX FUND		2011-10-20	2012-05-08
32 ISHARES S&P 500 INDEX FUND		2012-08-08	2012-08-21
211 KEELEY SMALL CAP VAL FD CL I #2251		2010-12-28	2012-02-10
89 KEELEY SMALL CAP VAL FD CL I #2251		2010-12-28	2012-08-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
160 KEELEY SMALL CAP VAL FD CL I #2251		2010-12-28	2012-08-21
1712 LAUDUS MONDRIAN INTL FI-INST #2940		2011-10-20	2012-08-08
111 LAUDUS MONDRIAN INTL FI-INST #2940		2011-10-20	2012-08-21
153 MFS VALUE FUND-CLASS I #893		2011-05-25	2012-08-08
231 MFS VALUE FUND-CLASS I #893		2011-05-25	2012-08-21
2374 MAINSTAY EP US EQ YLD-IS #1204		2011-10-20	2012-02-10
2414 368 MAINSTAY EP US EQ YLD-IS #1204		2011-10-20	2012-08-08
687 134 MERGER FD SH BEN INT		2011-10-20	2012-08-08
94 MERGER FD SH BEN INT		2011-10-20	2012-08-21
91 OPPENHEIMER DEVELOPING MKT-Y #788		2011-05-25	2012-08-21
2202 722 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		2011-08-26	2012-02-10
4212 278 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		2011-02-04	2012-02-10
609 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		2012-08-10	2012-08-21
2083 PIMCO FOREIGN BOND FUND-INST		2011-05-25	2012-08-08
180 PIMCO FOREIGN BOND FUND-INST		2006-09-21	2012-08-21
144 853 RIDGEWORTH SEIX HY BD-I #5855		2011-08-26	2012-08-08
478 RIDGEWORTH SEIX HY BD-I #5855		2011-08-26	2012-08-21
10646 ROWE T PRICE SHORT TERM BD FD INC		2012-02-14	2012-05-08
15880 ROWE T PRICE SHORT TERM BD FD INC		2012-02-14	2012-08-08
393 ROWE T PRICE SHORT TERM BD FD INC		2012-02-14	2012-08-21
104 SPDR DJ WILSHIRE INTERNATIONAL REAL		2011-05-23	2012-08-08
80 SPDR DJ WILSHIRE INTERNATIONAL REAL		2011-05-23	2012-08-21
94 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2010-12-28	2012-02-10
105 4878 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2010-12-28	2012-08-21
60 5122 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2010-12-28	2012-08-21
79 VANGARD MSCI EMERGING MARKETS EFT		2010-12-28	2012-08-21
115 VANGUARD REIT VIPER		2010-12-28	2012-02-10
39 VANGUARD REIT VIPER		2010-12-28	2012-05-08
27 VANGUARD REIT VIPER		2010-12-28	2012-08-08
36 VANGUARD REIT VIPER		2010-12-28	2012-08-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,885		15,079	1,806
5,177		4,583	594
1,385		1,393	-8
2,839		2,855	-16
3,494		3,949	-455
5,023		5,609	-586
3,035		3,022	13
14,885		18,707	-3,822
6,150		7,594	-1,444
46,557		46,022	535
23,779		21,965	1,814
7,664		7,681	-17
3,302		3,435	-133
1,418		1,416	2
2,421		2,258	163
5,353		4,798	555
2,838		2,470	368
3,051		2,634	417
2,416		2,412	4
55,628		27,971	27,657
2,750		2,609	141
7,473		6,936	537
751		744	7
37,308		42,336	-5,028
1,187		1,364	-177
2,960		2,681	279
29,794		26,685	3,109
4,547		4,500	47
5,437		5,311	126
2,300		2,240	60

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,213		4,027	186
20,321		21,075	-754
1,313		1,366	-53
3,828		3,701	127
5,819		5,588	231
30,909		29,390	1,519
32,304		29,890	2,414
10,919		10,877	42
1,496		1,488	8
2,942		3,179	-237
24,472		24,179	293
46,798		44,516	2,282
6,930		6,967	-37
23,017		21,673	1,344
1,993		1,872	121
1,425		1,357	68
4,699		4,479	220
51,633		51,581	52
77,018		76,859	159
1,906		1,902	4
4,031		4,123	-92
3,096		3,172	-76
2,767		2,768	-1
2,890		3,107	-217
1,658		1,782	-124
3,252		3,711	-459
7,133		6,343	790
2,547		2,151	396
1,778		1,460	318
2,382		1,947	435

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,806
			594
			-8
			-16
			-455
			-586
			13
			-3,822
			-1,444
			535
			1,814
			-17
			-133
			2
			163
			555
			368
			417
			4
			27,657
			141
			537
			7
			-5,028
			-177
			279
			3,109
			47
			126
			60

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			186
			-754
			-53
			127
			231
			1,519
			2,414
			42
			8
			-237
			293
			2,282
			-37
			1,344
			121
			68
			220
			52
			159
			4
			-92
			-76
			-1
			-217
			-124
			-459
			790
			396
			318
			435

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
YOUR GRANDMOTHER'S CUPBOARD 173 A ROUTE 37 WEST TOMAS RIVER,NJ 08755	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	3,000
JEWISH FAMILY SERVICES OF CENTRAL NEW JERSEY655 WESTFIELD AVENUE ELIZABETH,NJ 07208	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	5,000
CHRISTIAN HEALTH CARE CENTER 301 SICOMAC AVENUE WYCKOFF,NJ 07481	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	10,000
THE ARC OF UNION COUNTY52 FADEM ROAD SPRINGFIELD,NJ 07081	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	10,000
DEBORAH HOSPITAL FOUNDATION 20 PINE MILL ROAD BROWNS MILLS,NJ 08015	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	4,000
CRAWFORD HOUSE INCP O BOX 255 SKILLMAN,NJ 08558	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	4,000
TRINITAS HEALTH FOUNDATIONP O BOX 259 ELIZABETH,NJ 07207	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	10,000
ROBERT WOOD JOHNSON UNIV HOSPITAL AT RAHWAY FOUNDATION865 STONE STREET RAHWAY,NJ 07065	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	10,000
TEAM RANDY INC5095 RITTER ROAD MECHANISBURG,PA 17055	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	1,600
ST PAUL'S COMMUNITY DEV451 VAN HOUTEN STREET PATERSON,NJ 07501	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	10,000
OCEAN HOUSING ALLIANCE605 NAY AVENUE POINT PLEASANT BEACH,NJ 08742	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	5,000
FOUNDATION OF MORRISTOWN MEDICAL CENTER475 SOUTH STREET MORRISTOWN,NJ 07962	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	5,000
INTERFAITH HOSPITALITY NETWORK253 CHESTNUT STREET TOMS RIVER,NJ 08753	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	5,000
CENTER FOR GREAT EXPECTATION INC19B DELLWOOD LANE SOMERSET,NJ 08873	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	5,000
LEADERSHIP ENTERPRISE FOR A DIVERSE AMERICA (LED A)501 SEVENTH AVENUE 7TH FLOOR NEW YORK,NY 10018	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	5,000
GREATER LIFE INC METRO272 CHANCELLOR AVENUE NEWARK,NJ 07108	NONE	PUBLIC EXEMPT	GENERAL SUPPORT	10,000
Total  3a				102,600

TY 2011 Investments Corporate Stock Schedule

Name: ANN EARLE TALCOTT FUND 184-2513843001

EIN: 22-6203894

Name of Stock	End of Year Book Value	End of Year Fair Market Value
04314H204 ARTISAN INTERNATIONA	82,136	94,308
04314H600 ARTISAN MID CAP FUND	56,356	54,722
22544R305 CREDIT SUISSE COMM R	108,317	102,659
25264S833 DIAMOND HILL LONG-SH	47,539	52,178
256206103 DODGE & COX INT'L ST	91,195	95,802
339128100 JP MORGAN MID CAP VA	39,866	47,646
367829884 GATEWAY FUND - Y #19	51,373	51,223
411511504 HARBOR CAPITAL APRCT	108,832	120,227
448108100 HUSSMAN STRATEGIC GR	46,753	41,220
464287200 ISHARES CORE S & P 5	62,633	71,447
487300808 KEELEY SMALL CAP VAL	48,329	53,401
552983694 MFS VALUE FUND-CLASS	84,086	94,201
589509108 MERGER FD SH BEN INT	30,690	30,617
683974505 OPPENHEIMER DEVELOPI	66,116	65,001
78463X863 SPDR DJ WILSHIRE INT	69,012	75,695
87234N849 TCW SMALL CAP GROWTH	53,519	49,847
922042858 VANGUARD MSCI EMERGI	68,585	62,035
922908553 VANGUARD REIT VIPER	58,792	69,981

TY 2011 Investments - Other Schedule

Name: ANN EARLE TALCOTT FUND 184-2513843001
EIN: 22-6203894

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
256210105 DODGE & COX INCOME F	AT COST	179,723	198,753
261980494 DREYFUS EMG MKT DEBT	AT COST	100,591	104,231
51855Q655 LAUDUS MONDRIAN INTL	AT COST	48,243	47,196
693390700 PIMCO TOTAL RET FD-I	AT COST	182,993	199,726
76628T645 RIDGEWORTH SEIX HY B	AT COST	106,233	113,208
77957P105 T ROWE PRICE SHORT T	AT COST	45,333	45,520
693390882 PIMCO FOREIGN BD FD	AT COST	43,459	47,416
38142Y401 GOLDMAN SACHS GROWTH			
411511504 HARBOR CAPITAL APPRE			
464287200 ISHARES S&P 500			
339128100 JP MORGAN MID CAP			
487300808 KEELEY SMALL CAP VAL			
56063J302 MAINSTAY EPOCH US			
552983694 MFS VALUE FUND			
87234N849 TCW SMALL CAP GROWTH			
04314H204 ARTISAN INTERNATIONAL			
256206103 DODGE & COX INTERNAT			
683974505 OPPENHEIMER DEVELOPI			
922042858 VANGUARD MSCI EMERGI			
25264S833 DIAMOND HILL LONG-SH			
448108100 HUSSMAN STRATEGIC GR			
589509108 MERGER FD SH BEN INT			
22544R305 CREDIT SUISSE COMMOD			
78463X863 SPDR DJ WILSHIRE			
922908553 VANGUARD REIT VIPER			
262028855 DRIEHAUS ACTIVE INCO	AT COST	30,856	31,389

TY 2011 Other Decreases Schedule**Name:** ANN EARLE TALCOTT FUND 184-2513843001**EIN:** 22-6203894

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE AFTER TYE	1,317
ROC BASIS ADJUSTMENT	259
WASH SALES	968

TY 2011 Other Increases Schedule

Name: ANN EARLE TALCOTT FUND 184-2513843001

EIN: 22-6203894

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	1,516
ROUNDING	3

TY 2011 Taxes Schedule**Name:** ANN EARLE TALCOTT FUND 184-2513843001**EIN:** 22-6203894

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	2,360	0		0
FEDERAL ESTIMATES - PRINCIPAL	2,712	0		0
FOREIGN TAXES ON QUALIFIED FOR	472	472		0
FOREIGN TAXES ON NONQUALIFIED	180	180		0