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990-PF

Form
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning 12/01, 2011, and ending 11/30, 2012

Name of foundation WOODWARD FUND U/A FSW BANK OF AMERICA, NA
TRUSTEE

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 1802

City or town, state, and ZIP code
PROVIDENCE, RI 02901-1802

A Employer identification number
16-6064221

B Telephone number (see instructions)
(888) 866-3275

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: ☒ 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, col. (c), line 16) \$ 3,470,479.

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
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				
4 Dividends and interest from securities	111,712.	111,501.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	88,747.			
b Gross sales price for all assets on line 6a	916,770.			
7 Capital gain net income (from Part IV, line 2)		88,747.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	527.	527.		STMT 2
12 Total. Add lines 1 through 11	200,986.	200,775.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	819.	NONE	NONE	819.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,494.	677.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	3,313.	677.	NONE	819.
25 Contributions, gifts, grants paid	167,587.			167,587.
26 Total expenses and disbursements. Add lines 24 and 25	170,900.	677.	NONE	168,406.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	30,086.			
b Net investment income (if negative, enter -0-)		200,098.		
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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	NONE		
	2	Savings and temporary cash investments	63,268.	7,525.	7,525.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) .	NONE		
	b	Investments - corporate stock (attach schedule) . STMT 5.	2,798,329.	2,884,158.	3,462,954.
	c	Investments - corporate bonds (attach schedule)	NONE		
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶	NONE		
	12	Investments - mortgage loans	NONE		
	13	Investments - other (attach schedule)	NONE		
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	NONE			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,861,597.	2,891,683.	3,470,479.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,861,597.	2,891,683.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .	NONE		
	30	Total net assets or fund balances (see instructions)	2,861,597.	2,891,683.	
31	Total liabilities and net assets/fund balances (see instructions)	2,861,597.	2,891,683.		

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	2,861,597.
2	Enter amount from Part I, line 27a	2	30,086.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,891,683.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,891,683.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 897,324.		828,023.	69,301.		
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			69,301.		
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	88,747.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(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	174,068.	3,612,414.	0.048186
2009	161,807.	3,314,712.	0.048815
2008	145,690.	3,028,658.	0.048104
2007	264,545.	3,615,397.	0.073172
2006	133,368.	4,039,180.	0.033019
2 Total of line 1, column (d)			2 0.251296
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 0.050259
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,449,463.
5 Multiply line 4 by line 3			5 173,367.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,001.
7 Add lines 5 and 6			7 175,368.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 168,406.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 type="checkbox"/> and enter 1% of Part I, line 27b		1	4,002.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	4,002.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,002.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,240.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,240.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	2,762.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> ME		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ NONE	13	X	
14	The books are in care of ▶ US TRUST FIDUCIARY TAX SERVICES Telephone no ▶ (888) 866-3275 Located at ▶ P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 ▶ 02901-1802			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? <input type="checkbox"/>	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? <input type="checkbox"/>	4b	X

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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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ 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? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 6		-0-	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	3,385,743.
b	Average of monthly cash balances	1b	116,250.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,501,993.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,501,993.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,530.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,449,463.
6	Minimum investment return. Enter 5% of line 5	6	172,473.

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	172,473.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,002.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,002.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	168,471.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	168,471.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	168,471.

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	168,406.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	168,406.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	168,406.

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				168,471.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	15,400.			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	15,400.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 168,406.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				168,406.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a))	65.			65.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	15,335.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	15,335.			
10 Analysis of line 9				
a Excess from 2007	15,335.			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

SEE STATEMENT 7

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

N/A

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

N/A

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 8				
Total			3a	167,587.
b Approved for future payment				
Total			3b	

[illegible]

Line No	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
▼	

NOT APPLICABLE

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BLAIR WILLIAM FUNDS INTL SMALL CAP GROWT	924.	924.
COLUMBIA ACORN INT'L SELECT FUND CLASS Z	1,095.	1,095.
CMG ULTRA SHORT TERM BOND FUND	2,639.	2,639.
COLUMBIA SHORT TERM BOND FUND CLASS Z SH	2,783.	2,783.
COLUMBIA HIGH YIELD OPPORTUNITY FUND CLA	16,011.	16,011.
COMCAST CORP NEW PFD SER 7.000%	3,516.	3,516.
CONOCOPHILLIPS COM	2,466.	2,466.
DOMINION RES INC VA PFD NEW ENHANCED JR	7,527.	7,527.
EXXON MOBIL CORPORATION	1,664.	1,664.
JPMORGAN CHASE & CO DEPOSITARY SHS REPST	7,779.	7,779.
LAZARD FUNDS INC EMERGING MKTS PORTFOLIO	4,146.	4,146.
MARKET VECTORS EMERGING MKTS LOCAL CURRE	2,433.	2,222.
METLIFE INC PFD 6.500% SER B	6,305.	6,305.
PHILLIPS 66 COM	93.	93.
PIMCO COMMODITY REALRETURN STRATEGY FUND	13,786.	13,786.
POWERSHARES QQQ TR UNIT SER 1	501.	501.
PRUDENTIAL FINL INC JR SUB NT PFD 9.000%	8,393.	8,393.
SEI DAILY INCOME TRUST GOVERNMENT II CLA	14.	14.
SPDR DJ WILSHIRE REIT ETF	3,286.	3,286.
SPDR S&P HOMEBUILDERS ETF	124.	124.
US BANCORP DEL DEPOSITARY SHS PFD REPSTG	8,802.	8,802.
UNITED TECHNOLOGIES CORP	1,975.	1,975.
VANGUARD MSCI EMERGING MKTS ETF	1,017.	1,017.
WELLS FARGO & CO NEW PFD DEP SHS SER J	7,080.	7,080.
XCEL ENERGY INC JR SUB NT PFD 7.600%	7,353.	7,353.
TOTAL	111,712.	111,501.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TOTALS	527. =====	527. =====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES- CHARITABLE PURPOSE	819.			819.
TOTALS	819.	NONE	NONE	819.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	577.	
FEDERAL ESTIMATES - PRINCIPAL	1,240.	
FOREIGN TAXES ON QUALIFIED FOR	526.	526.
FOREIGN TAXES ON NONQUALIFIED	151.	151.
	-----	-----
TOTALS	2,494.	677.
	=====	=====

WOODWARD FUND U/A FSW BANK OF AMERICA, NA

16-6064221

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
25746U604 DOMINION RES INC VA	110,743.	105,716.
46625H621 JPMORGAN CHASE & CO	143,815.	136,973.
59156R603 METLIFE INC PFD 6.50	97,969.	97,931.
744320508 PRUDENTIAL FINL INC	108,273.	100,113.
902973882 US BANCORP DEL DEPOS	144,665.	138,128.
949746879 WELLS FARGO & CO NEW	102,421.	106,200.
98389B886 XCEL ENERGY INC JR S	112,011.	104,714.
57060U522 MARKET VECTORS EMERG	103,853.	107,360.
73935A104 POWERSHARES QQQ TR U	143,880.	138,180.
78464A607 SPDR DJ WILSHIRE REI	233,641.	232,814.
78464A888 SPDR S&P HOMEBUILDER	95,511.	105,280.
922042858 VANGUARD MSCI EMERGI	68,827.	72,896.
20825C104 CONOCOPHILLIPS COM	20,529.	53,182.
30231G102 EXXON MOBIL CORP COM	4,657.	70,512.
718546104 PHILLIPS 66 COM	6,101.	24,457.
913017109 UNITED TECHNOLOGIES	34,073.	80,110.
47103C795 JANUS ENTERPRISE FUN	150,973.	264,816.
197199409 COLUMBIA ACORN FUND	108,991.	157,999.
19765Y688 COLUMBIA SELECT LARG	301,318.	484,415.
722005667 PIMCO COMMODITY REAL	105,946.	83,597.
19765H362 COLUMBIA SHORT TERM	176,633.	180,422.
19765L553 COLUMBIA HIGH YIELD	218,348.	272,924.
483438206 KALMAR POOLED INVT T	105,946.	122,976.
52106N889 LAZARD EMERGING MKTS	113,982.	141,734.
197199763 COLUMBIA ACORN INTL	71,052.	79,505.
	-----	-----
TOTALS	2,884,158.	3,462,954.
	=====	=====

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

1 EAST AVE

ROCHESTER, NY 14638

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION EXPLANATION:

SEE ATTACHED FOOTNOTE

WOODWARD FUND U/A FSW BANK OF AMERICA, NA
FORM 990PF, PART XV - LINES 2a - 2d

16-6064221

=====

RECIPIENT NAME:

BANK OF AMERICA; NY7-144-07-01

ADDRESS:

1 EAST AVE

ROCHESTER, NY 14638

FORM, INFORMATION AND MATERIALS:

ANY FORM IS SATISFACTORY

RECIPIENT NAME:

BANK OF AMERICA, N.A.

STATEMENT 7

WOODWARD FUND U/A FSW BANK OF AMERICA, NA 16-6064221
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

SEE ATTACHED STATEMENT

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORTS VARIOUS ORGANIZATIONS

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 167,587.

TOTAL GRANTS PAID:

167,587.

=====

STATEMENT 8

<u>Posting Date</u>	<u>Distribution</u>	<u>Relationship to substantial contributor</u>	<u>Purpose</u>	<u>Foundation Status of Recipient</u>	<u>Amount</u>
1/31/2012	NANCY'S PROJECT	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 9,000 00
4/24/2012	THE PHOENIX ZOO	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 15,000 00
4/24/2012	LIBERTY WILDLIFE	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 5,000 00
4/24/2012	USO	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,500 00
4/24/2012	HERITAGE FOUNDATION	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,500 00
4/24/2012	SCOTTSDALE HEALTH CARE FDN	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	ALL SAINT'S DAY SCHOOL	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 1,000 00
11/9/2012	ALL SAINT'S DAY SCHOOL	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	ALL SAINT'S DAY SCHOOL	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 1,000 00
11/9/2012	THE FRANCISCAN WORKERS	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	ST DUNSTAN'S EPISCOPAL CHURCH	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	SPCA OF MONTEREY COUNTY	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 5,000 00
11/9/2012	SPCA WILDLIFE CENTER	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 5,000 00
11/9/2012	P E O FOUNDATION	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	FELINE NETWORK OF CENTRAL COAST	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 1,896 62
11/9/2012	NAT'L CHARITY LEAGUE MONTEREY CH	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	CASA OF MONTEREY COUNTY	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	HARMONY AT HOME	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	EQUINE ASST GROWTH & LEARNING	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 1,000 00
11/9/2012	AMERICAN RED CROSS	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 3,000 00
11/9/2012	DENVER DUMB FRIENDS LEAGUE	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 1,000 00
11/9/2012	ST MARY'S FOOD BANK	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,896 62
11/9/2012	ARIZONA HUMANE SOCIETY	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	BIRD ROCK ELEMENTARY SCHOOL	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,500 00
11/9/2012	SAN DIEGO ZOO	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,500 00
11/9/2012	U S O	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 1,000 00
11/9/2012	SURFRIDER FOUNDATION	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 1,000 00
11/9/2012	SEED SAVERS EXCHANGE	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 1,000 00
11/9/2012	ST MARY'S FOOD BANK	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 2,000 00
11/9/2012	WILD HORSE FREEDOM FEDERATION	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 8,379 33
11/9/2012	PATH INTERNATIONAL	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 8,379 33
11/9/2012	HARPSWELL HERITAGE LAND TRUST	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 8,379 33
11/9/2012	TEDFORD SHELTER	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 8,379 32
11/9/2012	NRDC BIOGEMS	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 15,711 00
11/9/2012	SEA SHEPARD CONSERVATION SOCIETY	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 10,474 62
11/9/2012	WILDLIFE CONSERVATION NETWORK	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 15,711 00
11/14/2012	ALS ASSOCIATION	NONE	SUPPORTS NAMED ORGANIZATIONS	N/A	\$ 8,379 33
			Total		\$ 167,586.50

FEDERAL FOOTNOTES

=====

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust

WOODWARD FUND U/A FSW BANK OF AMERICA, NA

Employer identification number

16-6064221

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b **1b** -4,144.

2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 **2**

3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts **3**

4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet **4** ()

5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back. **5** -4,144.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					19,446.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b **6b** 73,445.

7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 **7**

8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts **8**

9 Capital gain distributions **9**

10 Gain from Form 4797, Part I **10**

11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet **11** ()

12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back. **12** 92,891.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-4,144.
14	Net long-term gain or (loss):			
a	Total for year	14a		92,891.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		88,747.

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

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	16	()
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Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

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

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

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

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

Schedule D (Form 1041) 2011

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

OMB No 1545-0092

2011

Employer identification number

16-6064221

(a) Description of property (Example
100 sh. 7% preferred of "Z" Co.)

(b) Date
acquired
(mo , day, yr)(c) Date sold
(mo., day, yr.)

(d) Sales price

(e) Cost or other basis
(see instructions)

(f) Gain or (loss)
Subtract (e) from (d)

1a 5416.894 COLUMBIA HIGH YIE OPPORTUNITY FUND CLASS Z SH	04/16/2012	06/08/2012	22,047.00	22,209.00	-162.00
1390.176 COLUMBIA TECHNOLO CLASS Z SHARES	06/29/2012	08/28/2012	15,473.00	15,000.00	473.00
1930. COMCAST CORP NEW PFD	11/22/2011	02/27/2012	48,250.00	49,619.00	-1,369.00
1236. COMCAST CORP NEW PFD	11/22/2011	04/20/2012	30,900.00	31,776.00	-876.00
674. COMCAST CORP NEW PFD	11/23/2011	04/20/2012	16,850.00	17,314.00	-464.00
400. POWERSHARES QQQ TR UN	08/28/2012	11/07/2012	25,660.00	27,406.00	-1,746.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	-4,144.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

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