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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn 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

12/1/2011

, and ending

11/30/2012

Name of foundation

SC/MORROW FBO THE SALVATION ARMY

Number and street (or P O box number if mail is not delivered to street address)

Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062

Room/suite

City or town, state, and ZIP code

Philadelphia

PA

19106-2112

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name changeH 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) ► \$ 846,535

J Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	116,444			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	17,379	17,250		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	11,455			
b Gross sales price for all assets on line 6a	294,085			
7 Capital gain net income (from Part IV, line 2)		11,455		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	145,278	28,705	0	
13 Compensation of officers, directors, trustees, etc	9,117	6,838		2,279
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	702	0	0	702
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule)	1,723	254	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	0	0	0	0
24 Total operating and administrative expenses.				
Add lines 13 through 23	11,542	7,092	0	2,981
25 Contributions, gifts, grants paid	24,939			24,939
26 Total expenses and disbursements Add lines 24 and 25	36,481	7,092	0	27,920
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	108,797			
b Net investment income (if negative, enter -0-)		21,613		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form 990-PF (2011)

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<b>Part II</b> <b>Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)</small>		<b>Beginning of year</b>	<b>End of year</b>	
		<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>Assets</b>	1 Cash—non-interest-bearing	0	0	
	2 Savings and temporary cash investments	20,442	24,948	24,948
	3 Accounts receivable ►	0		
	Less allowance for doubtful accounts ►	0	0	0
	4 Pledges receivable ►	0		
	Less allowance for doubtful accounts ►	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0
	7 Other notes and loans receivable (attach schedule) ►	0		
	Less allowance for doubtful accounts ►	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges			0
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis ►	0		
	Less accumulated depreciation (attach schedule) ►	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	677,967	774,626	821,587
	14 Land, buildings, and equipment basis ►	0		
	Less accumulated depreciation (attach schedule) ►	0	0	0
	15 Other assets (describe ► )	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	698,409	799,574	846,535
<b>Liabilities</b>	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ► )	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	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	698,409	799,574	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	698,409	799,574	
	31 Total liabilities and net assets/fund balances (see instructions)	698,409	799,574	

**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	698,409
2 Enter amount from Part I, line 27a	2	108,797
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3	4	807,206
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	7,632
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	799,574

**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.)
<b>1a See Attached Statement</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>	
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		<b>(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>		
<b>(i) FMV as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>			
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
<b>2 Capital gain net income or (net capital loss)</b>	<b>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</b>		<b>2</b>	<b>11,455</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>	<b>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</b>		<b>3</b>	<b>0</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part**1 Enter the appropriate amount in each column for each year, see the instructions before making any entries**

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	25,888	733,618	0 035288
2009	19,713	674,799	0 029213
2008	26,914	581,711	0 046267
2007			0 000000
2006			0 000000

- 2 Total of line 1, column (d)** 2 0 110768
- 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 036923
- 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5** 4 720,751
- 5 Multiply line 4 by line 3** 5 26,612
- 6 Enter 1% of net investment income (1% of Part I, line 27b)** 6 216
- 7 Add lines 5 and 6** 7 26,828
- 8 Enter qualifying distributions from Part XII, line 4** 8 27,920
- If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

- 1 a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)
- b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b
- 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-)
- 3 Add lines 1 and 2
- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
- 5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-
- 6 Credits/Payments
- a 2011 estimated tax payments and 2010 overpayment credited to 2011
- b Exempt foreign organizations—tax withheld at source
- c Tax paid with application for extension of time to file (Form 8868)
- d Backup withholding erroneously withheld
- 7 Total credits and payments Add lines 6a through 6d
- 8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached
- 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
- 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
- 11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► 216 Refunded ► 11 455

1		
	216	
2	0	
3	216	
4		
5	216	
6a	887	
6b		
6c	0	
6d		
7	887	
8	0	
9	0	
10	671	
11	455	

**Part VII-A Statements Regarding Activities**

- 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
- 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*
- c Did the foundation file Form 1120-POL for this year?
- 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*
- 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
- 4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?  
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?  
*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?
- 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
- 8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► SC  
  
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
- 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
- 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

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

11	11	X
12	12	X
13	13	X
Website address ► N/A		
14	The books are in care of ► WELLS FARGO BANK N.A.	
	Telephone no	► 888-730-4933
	Located at	► 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ► 19106-2112
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A	
16	Yes	No
	16	X
See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►		

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

	Yes	No
1a	During the year did the foundation (either directly or indirectly)	
(1)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<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)? Organizations relying on a current notice regarding disaster assistance check here ►	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? ►	
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 ► 20_____ , 20_____ , 20_____ , 20_____	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) ►	
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? <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) ►	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ►	
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? ►	

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

<b>5a</b> During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(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 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>b</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)? Organizations relying on a current notice regarding disaster assistance check here			<b>5b</b>	N/A
<b>c</b> 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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No			
<b>6a</b> 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>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			<b>6b</b>	X
<b>7a</b> 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>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			<b>7b</b>	N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 Phi	Trustee	4 00	9,117	0
-----		00	0	0
-----		00	0	0
-----		00	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000</b>				0

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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
<b>NONE</b>		0
		0
		0
		0
		0
		0

**Total number of others receiving over \$50,000 for professional services****Part IX-A Summary of Direct Charitable Activities**

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

Expenses

<b>1</b> <b>NONE</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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

<b>1</b> <b>NONE</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b> <b>NONE</b>	
<b>Total.</b> Add lines 1 through 3	0
	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	703,865
b	Average of monthly cash balances	1b	27,862
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	731,727
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	731,727
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,976
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	720,751
6	Minimum investment return. Enter 5% of line 5	6	36,038

**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	36,038
2a	Tax on investment income for 2011 from Part VI, line 5	2a	216
b	Income tax for 2011 (This does not include the tax from Part VI )	2b	0
c	Add lines 2a and 2b	2c	216
3	Distributable amount before adjustments Subtract line 2c from line 1	3	35,822
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	35,822
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	35,822

**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	27,920
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	27,920
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	216
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	27,704

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 Distrnbutable amount for 2011 from Part XI, line 7				35,822
2 Undistributed income, if any, as of the end of 2011			25,544	
a Enter amount for 2010 only		0		
b Total for prior years 20 ____, 20 ____, 20 ____				
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 ► \$ 27,920			25,544	
a Applied to 2010, but not more than line 2a		0		
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount			2,376	
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				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				0
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distrnbutd in 2012				33,446
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	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 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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b> See Attached Statement				
<b>Total</b>			► 3a	24,939
<b>b Approved for future payment</b> NONE				
<b>Total</b>			► 3b	0

Part XVI-A | Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a	0		0		0
b	0		0		0
c	0		0		0
d	0		0		0
e	0		0		0
f	0		0		0
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>			14	17,379	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	11,455	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue</b>	a	0	0	0	0
b	0	0	0	0	0
c	0	0	0	0	0
d	0	0	0	0	0
e	0	0	0	0	0
<b>12 Subtotal Add columns (b), (d), and (e)</b>		0	28,834	0	0
<b>13 Total Add line 12, columns (b), (d), and (e)</b>		0	28,834	13	28,834
(See worksheet in line 13 instructions to verify calculations.)					

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
Not Applicable	

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

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

- b** If "Yes," complete the following schedule

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

**Sign  
Here**

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

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

---

**Signature of officer or trustee**

2/14/2013

**SVP Wells Fargo Bank N A**

**Signature of officer or trustee**

Date \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	JOSEPH J CASTRIANO		2/14/2013		P01251603
	Firm's name ► PricewaterhouseCoopers, LLP			Firm's EIN ► 13-4008324	
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no	412-355-6000	

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

**2011****Name of the organization**SC/MORROW FBO THE SALVATION ARMY**Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.

► \$ -----

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization SC/MORROW FBO THE SALVATION ARMY	Employer identification number 22-6905316
--	--

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MORROW, D F TUA Wells Fargo Bank N A - 101N Independence Mall E! Philadelphia PA 19106-2112 Foreign State or Province _____ Foreign Country _____	\$ ..... 106,467	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution )
2	MORROW, D F TUA Wells Fargo Bank N A - 101N Independence Mall E! Philadelphia PA 19106-2112 Foreign State or Province _____ Foreign Country _____	\$ ..... 2,695	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
3	_____ Foreign State or Province _____ Foreign Country _____	\$ ..... 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
4	_____ Foreign State or Province _____ Foreign Country _____	\$ ..... 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
5	_____ Foreign State or Province _____ Foreign Country _____	\$ ..... 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
6	_____ Foreign State or Province _____ Foreign Country _____	\$ ..... 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )

<b>Name of organization</b> SC/MORROW FBO THE SALVATION ARMY	<b>Employer identification number</b> 22-6905316
---	---

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS STOCK RECEIVED FROM MORROW D F TUA	\$ 15,202	11/5/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS STOCK RECEIVED FROM MORROW D F TUA	\$ 24,290	11/6/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS STOCK RECEIVED FROM MORROW D F TUA	\$ 57,539	11/7/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VARIOUS STOCK RECEIVED FROM MORROW D F TUA	\$ 16,719	11/8/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ 0	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ 0	

**Schedule B (Form 990, 990-EZ, or 990-PF) (2011)**

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**Name of organization**

SC/MORROW FBO THE SALVATION ARMY

**Employer identification number**

22-6905316

**Part III** *Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.*

For organizations completing Part III, enter the total of exclusively religious, charitable, etc.

contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

Use duplicate copies of Part III if additional space is needed

**(b) Purpose of gift** **(c) Use**

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	..... ..... .....	..... ..... .....	..... ..... .....
	<b>(e) Transfer of gift</b>		
	<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>
	..... ..... .....	..... ..... .....	..... ..... .....
	For Prov .....	Country .....	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	..... ..... .....	..... ..... .....	..... ..... .....
	<b>(e) Transfer of gift</b>		
	<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>
	..... ..... .....	..... ..... .....	..... ..... .....
	For Prov .....	Country .....	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	..... ..... .....	..... ..... .....	..... ..... .....
	<b>(e) Transfer of gift</b>		
	<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>
	..... ..... .....	..... ..... .....	..... ..... .....
	For Prov .....	Country .....	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	..... ..... .....	..... ..... .....	..... ..... .....
	<b>(e) Transfer of gift</b>		
	<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>
	..... ..... .....	..... ..... .....	..... ..... .....
	For Prov .....	Country .....	

SC/MORROW FBO THE SALVATION ARMY

22-6905316 Page 1 of 1

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

Recipient(s) paid during the year

Name

THE SALVATION ARMY

Street

P.O. BOX 2909

City SPARTANBURG	State SC	Zip Code 29304	Foreign Country
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Relationship

Foundation Status

NONE

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 24,939
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution	Amount 0
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Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship

Foundation Status

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship

Foundation Status

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution	Amount 0
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## Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Totals		
														Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
		Long Term CG Distributions	2,102											294,085	282,630	11,455
		Short Term CG Distributions	0											0	0	0
1	X	EATON VANCE SC MUNICIPA	278267720			5/13/2011	11/19/2012	2,040	1,800	1,764						240
2	X	EATON VANCE SC MUNICIPA	278267720			6/7/2011	11/19/2012	1,980								216
3	X	EATON VANCE SC MUNICIPA	278267720			3/6/2012	11/19/2012	3,366	3,250							136
4	X	DODGE & COX INCOME FD C	256210105			5/10/2012	11/19/2012	8,468	8,322							146
5	X	DODGE & COX INCOME FD C	256210105			8/10/2012	11/19/2012	14,327	14,183							144
6	X	ARTISAN INTERNATIONAL FU	04314H204			8/26/2011	2/10/2012	1,541	1,453							88
7	X	ARTISAN INTERNATIONAL FU	04314H204			8/26/2011	8/8/2012	5,315	4,747							568
8	X	ARTISAN INTERNATIONAL FU	04314H204			4/20/2012	11/19/2012	934	912							22
9	X	CREDIT SUISSE COMM RT ST	22544R305			8/26/2011	8/8/2012	1,270	1,435							-165
10	X	DODGE & COX INTL STOCK F	256206103			6/26/2007	8/8/2012	5,098	7,842							-2,744
11	X	DODGE & COX INTL STOCK F	256206103			6/26/2007	11/19/2012	1,866	2,759							-893
12	X	DODGE & COX INCOME FD C	256210105			2/4/2011	2/10/2012	2,983	2,900							83
13	X	DODGE & COX INCOME FD C	256210105			8/26/2011	2/10/2012	18,629	18,342							287
14	X	DODGE & COX INCOME FD C	256210105			6/26/2007	2/10/2012	3,512	3,236							276
15	X	DODGE & COX INCOME FD C	256210105			6/26/2007	11/19/2012	5,553	4,999							554
16	X	EATON VANCE SC MUNICIPA	278267720			2/10/2012	11/19/2012	1,073	1,027							46
17	X	EATON VANCE SC MUNICIPA	278267720			8/10/2012	11/19/2012	6,183	6,027							156
18	X	EATON VANCE SC MUNICIPA	278267720			2/6/2012	11/19/2012	2,260	2,190							70
19	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010	2/10/2012	1,009	940							69
20	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010	5/8/2012	1,837	1,646							191
21	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010	8/8/2012	1,000	870							130
22	X	GOLDMAN SACHS GRTH OPP	381421401			2/26/2008	4/10/2012	7,834	3,945							3,889
23	X	ISHARES S & P 500 INDEX FUND	381421401			10/31/2008	4/10/2012	11,204	7,082							4,122
24	X	HARBOR CAPITAL APRITION	411511504			5/25/2011	2/10/2012	492	470							22
25	X	HARBOR CAPITAL APRITION	411511504			5/25/2011	2/10/2012	903	857							46
26	X	HUSSMAN STRATEGIC GROW	448108100			9/13/2011	8/8/2012	12,688	14,660							-1,972
27	X	ISHARES S & P 500 INDEX FUND	464287200			8/24/2011	2/10/2012	1,211	1,056							155
28	X	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010	5/8/2012	10,203	8,800							1,403
29	X	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010	2/29/2012	2,294	2,218							76
30	X	KEELEY SMALL CAP VAL FD C	487300808			5/10/2012	8/8/2012	827	808							19
31	X	KEELEY SMALL CAP VAL FD C	487300808			2/6/2012	11/19/2012	829	797							32
32	X	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010	11/19/2012	115	106							9
33	X	LAUDUS MONDRAN INT F-1	518550555			9/13/2011	8/8/2012	6,932	7,294							-362
34	X	MFS VALUE FUND-CLASS #8	552983694			5/25/2011	8/8/2012	1,376	1,364							12
35	X	MAINSTAY EP US EQUITY-INS	560633302			9/13/2011	2/10/2012	10,520	9,712							808
36	X	MAINSTAY EP US EQUITY-INS	560633302			9/13/2011	5/8/2012	850	781							69
37	X	MAINSTAY EP US EQUITY-INS	560633302			9/13/2011	8/8/2012	10,069	9,045							1,024
38	X	MERGER FD SH BEN INT #260	568509108			9/13/2011	8/8/2012	3,337	3,295							42
39	X	NUVEEN HIGH YIELD MUNI BL	67065Q772			8/10/2012	11/19/2012	3,207	3,118							89
40	X	NUVEEN LIMITED TERM MUNI	67065Q822			4/20/2012	11/19/2012	2,897	2,866							31
41	X	NUVEEN LIMITED TERM MUNI	67065Q822			6/1/2012	11/19/2012	1,026	1,016							10
42	X	NUVEEN LIMITED TERM MUNI	67065Q822			3/24/2009	11/19/2012	4,086	3,802							284
43	X	OPPENHEIMER DEVELOPING	683974505			5/25/2011	11/19/2012	1,123	1,188							-65
44	X	PIMCO TOTAL RET FD-INST #	693390700			8/26/2011	2/10/2012	20,978	20,713							265
45	X	PIMCO FOREIGN BD FD USD	693390882			2/4/2011	8/8/2012	1,488	1,400							88
46	X	PIMCO FOREIGN BD FD USD	693390882			5/25/2011	8/8/2012	529	501							28
47	X	PIMCO FOREIGN BD FD USD	693390882			9/13/2011	8/8/2012	1,862	1,812							50
48	X	PIMCO FOREIGN BD FD USD	693390882			2/14/2012	8/8/2012	958	924							34
49	X	PIMCO FOREIGN BD FD USD	693390882			8/26/2011	8/8/2012	3,009	2,894							115
50	X	PIMCO FOREIGN BD FD USD	693390882			8/26/2011	11/19/2012	863	808							55
51	X	RIDGEWORTH SEIX HY BD-I #	766287645			10/24/2011	8/8/2012	1,004	962							42

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Acquisition Date	Date Acquired	Totals			Net Gain or Loss
								Gross Sales	Cost, Other Basis and Expenses	Cost of Sale and Cost of Improvements	
52	X	RIDGEWORTH SEIX HY BD-I #	766281645			2/6/2012	11/19/2012	1,088	1,062	0	26
53	X	RIDGEWORTH SEIX HY BD-I #	766281645			10/24/2011	11/19/2012	331	314		17
54	X	T ROWE PRICE SHORT TERM	77957P105			5/25/2011	5/8/2012	9,047	9,055		-18
55	X	T ROWE PRICE SHORT TERM	77957P105			2/14/2012	5/8/2012	8,496	8,448		18
56	X	T ROWE PRICE SHORT TERM	77957P105			2/14/2012	8/8/2012	26,088	26,034		54
57	X	T ROWE PRICE SHORT TERM	77957P105			2/14/2012	11/19/2012	9,370	9,351		19
58	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/23/2011	8/8/2012	2,093	2,141		-48
59	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/23/2011	11/19/2012	1,247	1,239		18
60	X	TCW SMALL CAP GROWTH F	8723AN849			12/17/2010	2/10/2012	1,119	1,106		13
61	X	TCW SMALL CAP GROWTH F	8723AN849			5/10/2012	11/19/2012	1,402	1,499		-97
62	X	TCW SMALL CAP GROWTH F	8723AN849			2/6/2012	11/19/2012	736	864		-128
63	X	TCW SMALL CAP GROWTH F	8723AN849			4/20/2012	11/19/2012	946	1,078		-132
64	X	TCW SMALL CAP GROWTH F	8723AN849			12/17/2010	11/19/2012	6,756	7,691		-935
65	X	VANGUARD MSCI EMERGING	922042858			2/2/2011	2/10/2012	777	887		-80
66	X	VANGUARD REIT VIPER	922908553			12/17/2010	2/10/2012	1,861	1,602		259
67	X	VANGUARD REIT VIPER	922908553			12/17/2010	5/8/2012	914	748		166
68	X	VANGUARD REIT VIPER	922908553			12/17/2010	8/8/2012	659	527		132
69	X	PIMCO TOTAL RET FD-INST #	693390700			5/25/2011	2/10/2012	4,075	4,046		29

**Line 16b (990-PF) - Accounting Fees**

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)	
1	TAX PREP FEES	702				702
2						
3						
4						
5						
6						
7						
8						
9						
10						

**Line 18 (990-PF) - Taxes**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	0
1	PY FED EXCISE TAX	582				
2	ESTIMATED EXCISE TAX PAID	887				
3	FOREIGN TAX WITHHELD	254	254			
4						
5						
6						
7						
8						
9						
10						

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

Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1		677,967	774,626	821,587
2				
3				
4				
5				
6				
7				
8				
9				
10				

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

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

1 COST BASIS ADJUSTMENT	1	58
2 PY RETURN OF CAPITAL ADJUSTMENT	2	292
3 EXCESS FMV OVER COST OF ASSETS CONTRIBUTED	3	7,282
4 Total	4	7,632

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

	Amount	2,102	0		Totals	281,983	0	282,630	9,353	0	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Losses of FMV Over Adjusted Basis or Losses
Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	0	0	0	0
1 EATON VANCE SC MUNICIPALS-#665	27826Y720	5/13/2011	11/19/2012		2,040	0	1,800	240	216	0	0	0	240
2 EATON VANCE SC MUNICIPALS-#665	27826Y720	6/7/2011	11/19/2012		1,980	0	1,764	216	0	0	0	0	216
3 EATON VANCE SC MUNICIPALS-#665	27826Y720	3/6/2012	11/19/2012		3,386	0	3,250	136	0	0	0	0	136
4 DODGE & COX INCOME FD COM #147	256210105	5/10/2012	11/19/2012		8,468	0	8,322	146	0	0	0	0	146
5 DODGE & COX INCOME FD COM #147	256210105	8/1/2012	11/19/2012		14,327	0	14,183	144	0	0	0	0	144
6 ARTISAN INTERNATIONAL FUND #661	04314H204	8/26/2011	2/10/2012		1,541	0	1,453	88	0	0	0	0	88
7 ARTISAN INTERNATIONAL FUND #661	04314H204	8/26/2011	8/8/2012		5,315	0	4,747	568	0	0	0	0	568
8 ARTISAN INTERNATIONAL FUND #661	04314H204	4/20/2012	11/19/2012		934	0	912	22	0	0	0	0	22
9 CREDIT SUISSE COMM RT ST-CO #21522544R305		8/26/2011	8/8/2012		1,270	0	1,435	-165	0	0	0	0	-165
10 DODGE & COX INTL STOCK FD #1048	256206103	6/26/2007	8/8/2012		5,098	0	7,842	-2,744	0	0	0	0	-2,744
11 DODGE & COX INTL STOCK FD #1048	256206103	6/26/2007	11/19/2012		1,866	0	2,759	-893	0	0	0	0	-893
12 DODGE & COX INCOME FD COM #147	256210105	2/10/2010	2/10/2012		2,983	0	2,900	83	0	0	0	0	83
13 DODGE & COX INCOME FD COM #147	256210105	8/26/2011	2/10/2012		18,629	0	18,342	287	0	0	0	0	287
14 DODGE & COX INCOME FD COM #147	256210105	6/26/2007	2/10/2012		3,512	0	3,236	276	0	0	0	0	276
15 DODGE & COX INCOME FD COM #147	256210105	6/26/2007	11/19/2012		5,553	0	4,999	554	0	0	0	0	554
16 EATON VANCE SC MUNICIPALS-#665	27826Y720	4/20/2012	11/19/2012		1,073	0	1,027	46	0	0	0	0	46
17 EATON VANCE SC MUNICIPALS-#665	27826Y720	8/10/2012	11/19/2012		6,183	0	6,027	156	0	0	0	0	156
18 EATON VANCE SC MUNICIPALS-#665	27826Y720	2/6/2012	11/19/2012		2,260	0	2,190	70	0	0	0	0	70
19 JP MORGAN MID CAP VALUE-I #758	33928100	12/17/2010	2/10/2012		1,009	0	940	69	0	0	0	0	69
20 JP MORGAN MID CAP VALUE-I #758	33928100	12/17/2010	5/8/2012		1,837	0	1,646	191	0	0	0	0	191
21 JP MORGAN MID CAP VALUE-I #758	33928100	12/17/2010	8/8/2012		1,000	0	870	130	0	0	0	0	130
22 GOLDMAN SACHS GRTH OPP FD-I #138142Y401		12/26/2008	4/10/2012		7,834	0	3,945	3,889	0	0	0	0	3,889
23 GOLDMAN SACHS GRTH OPP FD-I #138142Y401		10/31/2008	4/10/2012		11,204	0	7,082	4,122	0	0	0	0	4,122
24 HARBOR CAPITAL APCTN-INST #40	411511504	5/25/2011	2/10/2012		4,492	0	470	22	0	0	0	0	22
25 HARBOR CAPITAL APCTN-INST #40	411511504	5/25/2011	2/10/2012		903	0	857	46	0	0	0	0	46
26 HUSSMAN STRATEGIC GROWTH FUND	448108100	9/13/2011	8/8/2012		12,688	0	14,660	-1,972	0	0	0	0	-1,972
27 ISHARES S & P 500 INDEX FUND	464287200	8/24/2011	2/10/2012		1,211	0	1,056	155	0	0	0	0	155
28 ISHARES S & P 500 INDEX FUND	464287200	8/24/2011	5/8/2012		10,203	0	8,800	1,403	0	0	0	0	1,403
29 KEELEY SMALL CAP VAL FD CL #2251	487300008	12/17/2010	2/10/2012		2,294	0	2,218	76	0	0	0	0	76
30 KEELEY SMALL CAP VAL FD CL #2251	487300008	5/10/2012	8/8/2012		827	0	808	19	0	0	0	0	19
31 KEELEY SMALL CAP VAL FD CL #2251	487300008	2/6/2012	11/19/2012		829	0	797	32	0	0	0	0	32
32 KEELEY SMALL CAP VAL FD CL #2251	487300008	12/17/2010	11/19/2012		115	0	106	9	0	0	0	0	9
33 LAUDUS MONDRIAN INTL FI-INST #4940151855Q655	9/13/2011	8/8/2012	6,932	0	7,294	-362	0	0	0	0	0	0	-362
34 MFS VALUE FUND-CLASS I #993	552983694	5/25/2011	8/8/2012		1,376	0	1,364	12	0	0	0	0	12
35 MAINSTAY EP US EQUITY-INS #2251	560633J302	9/13/2011	2/10/2012		10,520	0	9,712	808	0	0	0	0	808
36 MAINSTAY EP US EQUITY-INS #2251	560633J302	9/13/2011	5/8/2012		850	0	781	69	0	0	0	0	69
37 MAINSTAY EP US EQUITY-INS #2251	560633J302	9/13/2011	8/8/2012		10,069	0	9,045	1,024	0	0	0	0	1,024
38 MERGER FD SH BEN INT #260	589509108	9/13/2011	8/8/2012		3,337	0	3,295	42	0	0	0	0	42
39 NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772	8/10/2012	11/19/2012		3,207	0	3,118	89	0	0	0	0	89
40 NUVEEN LIMITED TERM MUNI BD R 167	67065Q822	4/20/2012	11/19/2012		2,897	0	2,866	31	0	0	0	0	31
41 NUVEEN LIMITED TERM MUNI BD R 167	67065Q822	6/11/2012	11/19/2012		1,026	0	1,016	10	0	0	0	0	10
42 NUVEEN LIMITED TERM MUNI BD R 167	67065Q822	3/24/2009	11/19/2012		4,086	0	3,802	284	0	0	0	0	284
43 OPPENHEIMER DEVELOPMENT MKT-Y #7	683974505	5/25/2011	11/19/2012		1,123	0	1,188	-65	0	0	0	0	-65
44 PIMCO TOTAL RET-FD-INST #35	693390070	8/26/2011	2/10/2012		2,978	0	2,713	265	0	0	0	0	265
45 PIMCO FOREIGN BD FD USD H-INST #10	6933900882	8/26/2011	8/8/2012		1,488	0	1,400	88	0	0	0	0	88
46 PIMCO FOREIGN BD FD USD H-INST #10	6933900882	5/25/2011	8/8/2012		529	0	501	42	0	0	0	0	42
47 PIMCO FOREIGN BD FD USD H-INST #10	6933900882	9/13/2011	8/8/2012		1,862	0	1,812	50	0	0	0	0	50
48 PIMCO FOREIGN BD FD USD H-INST #10	6933900882	2/14/2012	8/8/2012		9,958	0	924	34	0	0	0	0	34
49 PIMCO FOREIGN BD FD USD H-INST #10	6933900882	8/26/2011	8/8/2012		3,009	0	2,894	115	0	0	0	0	115
50 PIMCO FOREIGN BD FD USD H-INST #10	6933900882	8/26/2011	11/19/2012		863	0	808	55	0	0	0	0	55
51 RIDGEWORTH SEIX HY BD-#5855	766287645	10/24/2011	8/8/2012		1,004	0	962	42	0	0	0	0	42
52 RIDGEWORTH SEIX HY BD-#5855	766287645	2/6/2012	11/19/2012		1,088	0	1,062	26	0	0	0	0	26
53 RIDGEWORTH SEIX HY BD-#5855	766287645	10/24/2011	11/19/2012		3,311	0	3,14	17	0	0	0	0	17
54 T ROWE PRICE SHORT TERM BD ED #577957P105	6933900882	5/25/2011	5/8/2012		9,047	0	9,065	-18	0	0	0	0	-18
55 T ROWE PRICE SHORT TERM BD FD #577957P105	6933900882	2/14/2012	5/8/2012		8,496	0	8,478	18	0	0	0	0	18
56 T ROWE PRICE SHORT TERM BD FD #577957P105	6933900882	2/14/2012	8/8/2012		26,088	0	26,034	54	0	0	0	0	54
57 T ROWE PRICE SHORT TERM BD FD #577957P105	6933900882	2/14/2012	11/19/2012		9,370	0	9,351	19	0	0	0	0	19
58 SPDR DJ WILSHIRE INTERNATIONAL RT78463X863		5/23/2011	8/8/2012		2,093	0	2,141	-48	0	0	0	0	-48

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

	Amount		2012							2013		2014		
	Long Term CG Distributions	Short Term CG Distributions												
Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis			Excess of FMV Over Adjusted Basis or Losses	
59	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863	5/23/2011	11/1/92/2012	1,247	0	1,229	18			0	0	0	9,353
60	TCW SMALL CAP GROWTH FUND-I #4728723AN849		12/17/2010	2/10/2012	1,119	0	1,106	13			0	0	0	0
61	TCW SMALL CAP GROWTH FUND-I #4728723AN849		5/10/2012	11/1/92/2012	1,402	0	1,499	-97			0	0	0	13
62	TCW SMALL CAP GROWTH FUND-I #4728723AN849		2/6/2012	11/1/92/2012	736	0	864	-128			0	0	0	-126
63	TCW SMALL CAP GROWTH FUND-I #4728723AN849		4/20/2012	11/1/92/2012	946	0	1,078	-132			0	0	0	-132
64	TCW SMALL CAP GROWTH FUND-I #4728723AN849		12/17/2010	11/1/92/2012	6,756	0	7,691	-935			0	0	0	-935
65	VANGUARD MSCI EMERGING MARKETS	922042858		2/2/2011	777	0	857	-80			0	0	0	-80
66	VANGUARD REIT VIPER	922908553	12/17/2010	2/10/2012	1,861	0	1,602	259			0	0	0	259
67	VANGUARD REIT VIPER	922908553	12/17/2010	5/8/2012	914	0	748	166			0	0	0	166
68	VANGUARD REIT VIPER	922908553	12/17/2010	8/8/2012	659	0	527	132			0	0	0	132
69	PIMCO TOTAL RET'D-INST #35	693390700	5/25/2011	2/10/2012	4,075	0	4,046	29			0	0	0	29

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

9,117						
	Name	Check "X" if Business	Street	City	Foreign Country	Average Hours
1	Wells Fargo Bank N A Trust T1	X	101N Independence Mall E	MACY13Philadelphia	PA	Compensation
2					19106-2112	9,117
3						
4						
5						
6						
7						
8						
9						
10						

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

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

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	887
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
<b>7 Total</b>	<b>7</b>	<b>887</b>

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1 Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	25,544
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
<b>10 Total</b>	<b>10</b>	<b>25,544</b>

**STATEMENT A**

S/CMORROW FBO THE SALVATION ARMY  
2019002051  
22-6905316  
FYE 11/30/2012

The State of South Carolina does not require and prefers that we do not a copy of the 990-PF with their Attorney General's office.

Security Category	Account #	EIN	CUSIP	Asset Name	FMV	Fed Cost
Savings & Temp Inv	2019002051	22-6905316	VP0528308	FEDERATED TREAS OBL FD 68	24505.66	24505.66
Savings & Temp Inv	2019002051	22-6905316	VP0528308	FEDERATED TREAS OBL FD 68	442.48	442.48
				<b>TOTAL SAVINGS &amp; TEMP INVESTMENTS</b>	<b>24948.14</b>	<b>24948.14</b>
Invest - Other	2019002051	22-6905316	04314H204	ARTISAN INTERNATIONAL FUND #661	39267.13	33228.86
Invest - Other	2019002051	22-6905316	256210105	DODGE & COX INCOME FD COM #147	41277.44	36916.66
Invest - Other	2019002051	22-6905316	411511504	HARBOR CAPITAL AFRCTION-INST #2012	51411.05	45988.73
Invest - Other	2019002051	22-6905316	589509108	MERGER FD SH BEN INT #260	12666.13	12501.99
Invest - Other	2019002051	22-6905316	693390700	PIMCO TOTAL RET FD-INST #35	129910.39	123494.53
Invest - Other	2019002051	22-6905316	693390882	PIMCO FOREIGN BD FD USD H-INST #103	18629.4	16291.33
Invest - Other	2019002051	22-6905316	77957P105	T ROWE PRICE SHORT TERM BD FD #55	6602.23	6588.61
Invest - Other	2019002051	22-6905316	04314H600	ARTISAN MID CAP FUND-INS #1333	23916.74	236663.33
Invest - Other	2019002051	22-6905316	464287648	ISHARES RUSSELL 2000 GROWTH	10286.1	9882.15
Invest - Other	2019002051	22-6905316	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	10803.06	11694.86
Invest - Other	2019002051	22-6905316	464287200	ISHARES CORE S & P 500 ETF	29826.39	26256.23
Invest - Other	2019002051	22-6905316	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	18835.92	19631.59
Invest - Other	2019002051	22-6905316	256206103	DODGE & COX INTL STOCK FD #1048	38707.68	33761.3
Invest - Other	2019002051	22-6905316	552983694	MFS VALUE FUND-CLASS I #893	39334.03	37395.75
Invest - Other	2019002051	22-6905316	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	42595.07	40815.34
Invest - Other	2019002051	22-6905316	262028855	DRIEHAUS ACTIVE INCOME FUND	12826.38	12620.29
Invest - Other	2019002051	22-6905316	339128100	JP MORGAN MID CAP VALUE-I #758	20085.87	16621.57
Invest - Other	2019002051	22-6905316	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	16673.3	19010.33
Invest - Other	2019002051	22-6905316	9222908553	VANGUARD REIT VIPER	28188.19	23108.56
Invest - Other	2019002051	22-6905316	9222042858	VANGUARD MSCI EMERGING MARKETS ETF	25755.19	27569.19
Invest - Other	2019002051	22-6905316	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	25500.84	25504.33
Invest - Other	2019002051	22-6905316	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	29998.32	26991.96
Invest - Other	2019002051	22-6905316	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	21592.57	19396.61
Invest - Other	2019002051	22-6905316	76628T645	RIDGEWORTH SEIX HY BD-I #5855	41795.98	39072.29
Invest - Other	2019002051	22-6905316	367829884	GATEWAY FUND - Y #1986	20900	21030.44
Invest - Other	2019002051	22-6905316	22544R305	CREDIT SUISSE COMM RET ST-I #2156	42175.85	45972.3
Invest - Other	2019002051	22-6905316	487300808	KEELEY SMALL CAP VAL FD CL I #2251	22025.94	19617.31
				<b>TOTAL INVESTMENT - OTHER</b>	<b>821587.19</b>	<b>774626.44</b>

**TOTAL INVESTMENTS** 846535.33 **799574.58**