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

**2011**

Department of the Treasury  
Internal Revenue Service

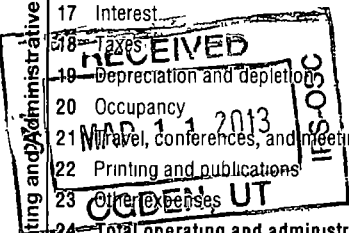
**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning **DEC 1, 2011**, and ending **NOV 30, 2012**

Name of foundation <b>THE RALLIS FOUNDATION</b>		A Employer identification number <b>33-0590516</b>
Number and street (or P O box number if mail is not delivered to street address) <b>PO BOX 1219</b>	Room/suite	B Telephone number <b>949-759-5730</b>
City or town, state, and ZIP code <b>NEWPORT BEACH, CA 92659</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>1,186,258.</b> (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments	9,360.	9,360.		STATEMENT 1
	3 Dividends and interest from securities	23,957.	23,957.		STATEMENT 2
	4a Gross rents				
	b Net rental income or (loss)				
	5a Net gain or (loss) from sale of assets not on line 10	112,508.			
	b Gross sales price for all assets on line 6a	357,446.			
	7 Capital gain net income (from Part IV, line 2)		112,508.		
	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)					
11 Other income					
12 Total Add lines 1 through 11	145,825.	145,825.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	2,218.	0.		0.
	c Other professional fees	12.	0.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	629.	0.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	2,859.	0.		0.	
25 Contributions, gifts, grants paid	40,000.			40,000.	
26 Total expenses and disbursements Add lines 24 and 25	42,859.	0.		40,000.	
27 Subtract line 26 from line 12	102,966.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		145,825.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		3,951.	35,484.	35,484.	
	2	Savings and temporary cash investments		2,383.	58,889.	58,889.	
	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					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations	STMT 6		74,801.	46,250.	52,668.
	b	Investments - corporate stock	STMT 7		579,514.	559,644.	676,082.
	c	Investments - corporate bonds	STMT 8		238,653.	309,193.	331,160.
11	Investments - land, buildings, and equipment basis						
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	STMT 9		33,853.	26,661.	31,975.	
14	Land, buildings, and equipment basis						
	Less: accumulated depreciation						
15	Other assets (describe )						
16	<b>Total assets (to be completed by all filers)</b>			<b>933,155.</b>	<b>1,036,121.</b>	<b>1,186,258.</b>	
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					
	22	Other liabilities (describe )					
23	<b>Total liabilities (add lines 17 through 22)</b>			<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31						
	27	Capital stock, trust principal, or current funds			933,155.	1,036,121.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds			0.	0.	
30	<b>Total net assets or fund balances</b>			<b>933,155.</b>	<b>1,036,121.</b>		
31	<b>Total liabilities and net assets/fund balances</b>			<b>933,155.</b>	<b>1,036,121.</b>		

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	933,155.
2	Enter amount from Part I, line 27a	2	102,966.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	1,036,121.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,036,121.

**Part IV Capital Gains and Losses for Tax on Investment Income**

1a	(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	SEE ATTACHED STATEMENTS			
c				
d				
e				

a	(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)
e	357,446.		244,938.	112,508.

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	
e			112,508.

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	112,508.
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) If (loss), enter -0- in Part I, line 8	3	N/A

**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 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	65,000.	992,145.	.065515
2009	66,000.	829,381.	.079577
2008	36,000.	742,197.	.048505
2007	76,500.	809,177.	.094541
2006	84,656.	1,093,350.	.077428
2	Total of line 1, column (d)		.365566
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		.073113
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		1,015,264.
5	Multiply line 4 by line 3		74,229.
6	Enter 1% of net investment income (1% of Part I, line 27b)		1,458.
7	Add lines 5 and 6		75,687.
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.		40,000.

**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	2,917.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,917.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,917.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	970.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	970.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	23.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,970.
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		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>JOHN RALLIS</u> Telephone no. ► <u>949-759-5730</u> Located at ► <u>PO BOX 1219, NEWPORT BEACH, CA</u> ZIP+4 ► <u>92659</u>			
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 ► <u>15</u> <u>N/A</u>			
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 type="checkbox"/> Yes <input checked="" 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)? Organizations relying on a current notice regarding disaster assistance check here ► <u>N/A</u>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <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.) <u>N/A</u>	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.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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)?  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  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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)  N/A

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.

(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
JOHN RALLIS PO BOX 1219 NEWPORT BEACH, CA 92659	PRESIDENT/DIRECTOR	0.00	0.	0.
MARY LYNN BERGMAN-RALLIS PO BOX 1219 NEWPORT BEACH, CA 92659	VP/DIRECTOR	0.00	0.	0.

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

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

Total number of other employees paid over \$50,000 0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE ONLY ACTIVITY OF THE RALLIS FOUNDATION IS TO MAKE GRANTS TO OTHER ORGANIZATION THAT ARE (A) EXEMPT ORGANIZATIONS AND (B) NOT PRIVATE FOUNDATIONS,	40,000.
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<b>0.</b>

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,011,007.
b	Average of monthly cash balances	1b	19,718.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,030,725.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,030,725.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,461.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,015,264.
6	Minimum investment return. Enter 5% of line 5	6	50,763.

**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	50,763.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,917.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,917.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,846.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	47,846.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	47,846.

**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	40,000.
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	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	40,000.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,000.

**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				47,846.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007	36,827.			
c From 2008				
d From 2009	27,732.			
e From 2010	17,663.			
f Total of lines 3a through e	82,222.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				40,000.
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))	7,846.			7,846.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	74,376.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	74,376.			
10 Analysis of line 9:				
a Excess from 2007	28,981.			
b Excess from 2008				
c Excess from 2009	27,732.			
d Excess from 2010	17,663.			
e Excess from 2011				

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

N/A

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

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

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

SEE STATEMENT 10

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

**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
<b>a Paid during the year</b>				
CHILDREN'S CANCER CARING CENTER PO BOX 630218 MIAMI, FL 33163	N/A	N/A	GENERAL CONTRIBUTION	10,000.
CHILDREN'S CLINIC 2790 ATLANTIC AVENUE LONG BEACH, CA 90806	N/A	N/A	GENERAL CONTRIBUTION	5,000.
LOYOLA MARYMOUNT UNIVERSITY 1 LMU DRIVE LOS ANGELES, CA 90045	N/A	N/A	GENERAL CONTRIBUTION	15,000.
UNITED CEREBRAL PALSY 7630 GLORIA VAN NUYS, CA 91406	N/A	N/A	GENERAL CONTRIBUTION	10,000.
			GENERAL CONTRIBUTION	
<b>Total</b>				<b>▶ 3a</b> 40,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>▶ 3b</b> 0.





**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

THE RALLIS FOUNDATION

Employer identification number

33-0590516

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization <b>THE RALLIS FOUNDATION</b>	Employer identification number <b>33-0590516</b>
--	---

**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	JOHN RALLIS  PO BOX 1219  NEWPORT BEACH, CA 92659	\$ 0.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization <b>THE RALLIS FOUNDATION</b>	Employer identification number <b>33-0590516</b>
--	---

**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
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization <b>THE RALLIS FOUNDATION</b>	Employer identification number <b>33-0590516</b>
--	---

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that 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) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

THE RALLIS FOUNDATION

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 ISHARES IBOX	P	05/20/10	12/12/11
b MLN ELEMENTS	P	03/15/11	12/20/11
c ORACLE	P	03/17/11	12/29/11
d SPDR WILSHIRE	P	01/22/10	12/20/11
e WF ADV	P	05/20/10	12/08/11
f NOVARTIS	P	07/03/07	01/18/12
g BAKER HUGHES	P	01/22/10	02/08/12
h PG	P	11/18/05	02/02/12
i THERMO FISHER	P	01/23/08	02/06/12
j TRAVELERS	P	07/07/08	02/10/12
k WALMART	P	05/16/08	02/02/12
l AFLAC	P	01/22/10	03/06/12
m ATT	P	01/20/06	03/06/12
n BAC	P	08/10/11	03/28/12
o CVS	P	11/01/11	03/28/12

(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 5,612.		5,321.	291.
b 8,485.		10,612.	<2,127.>
c 7,166.		8,105.	<939.>
d 11,564.		12,478.	<914.>
e 3,000.		2,993.	7.
f 5,825.		5,443.	382.
g 6,508.		5,605.	903.
h 3,094.		2,811.	283.
i 5,035.		3,660.	1,375.
j 10,179.		8,953.	1,226.
k 6,434.		5,452.	982.
l 4,104.		4,571.	<467.>
m 7,599.		6,622.	977.
n 9,062.		6,295.	2,767.
o 3,166.		1,922.	1,244.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			291.
b			<2,127.>
c			<939.>
d			<914.>
e			7.
f			382.
g			903.
h			283.
i			1,375.
j			1,226.
k			982.
l			<467.>
m			977.
n			2,767.
o			1,244.

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
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). If (loss), enter "-0-" in Part I, line 8 }	3

THE RALLIS FOUNDATION

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 EMERSON	P	06/04/07	03/06/12
b HP	P	12/29/08	03/02/12
c JPM CHASE	P	12/29/08	03/09/12
d PG	P	11/18/05	03/06/12
e APPLE	P	01/25/08	04/12/12
f APPLE	P	01/25/08	04/30/12
g AVALON BAY	P	08/07/09	04/27/12
h DIGITAL REALTY	P	03/17/11	04/27/12
i COOPER	P	01/22/10	05/24/12
j CVS	P	11/01/11	05/16/12
k DOMINION	P	10/04/11	05/16/12
l DOMINION	P	10/04/11	05/24/12
m I SHARES	P	03/19/12	05/24/12
n PEABODY	P	03/08/12	05/24/12
o PG&E	P	12/29/08	05/01/12

(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 8,960.		8,222.	738.
b 5,570.		6,666.	<1,096.>
c 5,948.		4,404.	1,544.
d 3,257.		2,837.	420.
e 637.		132.	505.
f 3,661.		790.	2,871.
g 7,905.		3,269.	4,636.
h 10,017.		7,653.	2,364.
i 7,352.		4,361.	2,991.
j 2,603.		2,025.	578.
k 2,440.		2,281.	159.
l 2,394.		2,232.	162.
m 912.		1,180.	<268.>
n 1,223.		1,579.	<356.>
o 6,599.		5,711.	888.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			738.
b			<1,096.>
c			1,544.
d			420.
e			505.
f			2,871.
g			4,636.
h			2,364.
i			2,991.
j			578.
k			159.
l			162.
m			<268.>
n			<356.>
o			888.

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
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). If (loss), enter "-0-" in Part I, line 8 }	3

THE RALLIS FOUNDATION

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 BHP	P	11/23/10	06/11/12
b I SHARES	P	03/19/12	06/18/12
c MCD	P	03/17/11	06/13/12
d PEABODY	P	03/08/12	06/01/12
e TJX	P	09/14/11	06/29/12
f WFC	P	10/13/08	06/21/12
g POWERSHARES	P	08/24/10	07/16/12
h POWERSHARES	P	08/24/10	07/16/12
i POWERSHARES	P	08/24/10	07/19/12
j POWERSHARES	P	08/24/10	07/20/12
k POWERSHARES	P	08/24/10	07/20/12
l ACCENTURE	P	01/11/07	08/08/12
m BHP	P	03/21/12	08/29/12
n CELGENE	P	12/01/08	08/01/12
o COMCAST	P	04/17/09	08/20/12

(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 884.		1,167.	<283.>
b 449.		577.	<128.>
c 2,278.		1,634.	644.
d 1,280.		1,579.	<299.>
e 215.		131.	84.
f 6,498.		5,826.	672.
g 1,309.		1,309.	0.
h 1,317.		1,309.	8.
i 3,315.		3,271.	44.
j 2,392.		2,357.	35.
k 4,942.		4,845.	97.
l 2,355.		1,401.	954.
m 5,160.		5,862.	<702.>
n 1,627.		1,145.	482.
o 5,800.		2,527.	3,273.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<283.>
b			<128.>
c			644.
d			<299.>
e			84.
f			672.
g			0.
h			8.
i			44.
j			35.
k			97.
l			954.
m			<702.>
n			482.
o			3,273.

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
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). If (loss), enter "-0-" in Part I, line 8 }	3

THE RALLIS FOUNDATION

**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 I SHARES	P	10/26/05	08/06/12
b I SHARES	P	01/12/10	08/06/12
c I SHARES	P	01/22/10	08/29/12
d TJX	P	09/14/11	08/07/12
e VODAFONE	P	11/18/05	08/14/12
f FOAMEX PUT	P	11/30/92	09/24/12
g HALLIBURTON	P	11/11/10	09/21/12
h APPLE	P	08/10/11	10/17/12
i CELGENE	P	04/02/09	10/23/12
j DIAGEO	P	01/22/10	11/27/12
k NUVEEN	P	05/20/10	11/13/12
l HALLIBURTON	P	03/01/12	09/24/12
m HALLIBURTON	P	03/01/12	09/25/12
n PEARSON	P	08/03/09	09/24/12
o UPS	P	04/26/12	09/10/12

(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.		684.	213.
b 4,977.		4,400.	577.
c 1,256.		1,062.	194.
d 2,900.		1,707.	1,193.
e 1,186.		1,002.	184.
f 73,791.			73,791.
g 3,130.		3,088.	42.
h 3,153.		1,829.	1,324.
i 3,296.		1,918.	1,378.
j 1,883.		1,104.	779.
k 31,468.		28,551.	2,917.
l 3,163.		3,177.	<14.>
m 3,135.		3,183.	<48.>
n 9,797.		6,881.	2,916.
o 1,810.		1,931.	<121.>

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			213.
b			577.
c			194.
d			1,193.
e			184.
f			73,791.
g			42.
h			1,324.
i			1,378.
j			779.
k			2,917.
l			<14.>
m			<48.>
n			2,916.
o			<121.>

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

THE RALLIS FOUNDATION

**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 WELLS FARGO	P	03/17/11	09/26/12
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 5,472.		5,296.	176.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			176.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	112,508.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

123591  
05-01-11

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WELLS FARGO	9,360.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9,360.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO	23,957.	0.	23,957.
TOTAL TO FM 990-PF, PART I, LN 4	23,957.	0.	23,957.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SLGG	2,218.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,218.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSET MANAGEMENT FEES-WELLS FARGO	12.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	12.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CALIFORNIA FEE	10.	0.		0.	
FOREIGN TAX	104.	0.		0.	
ATTORNEY GENERAL FEE	50.	0.		0.	
FEDERAL TAXES	<11.>	0.		0.	
OTHER ASSET FEES	476.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	629.	0.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
BAKERSFIELD BOND		X	24,801.	28,655.	
NUVEEN MUNI		X	21,449.	24,013.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			46,250.	52,668.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			46,250.	52,668.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CMCSA	3,542.	6,509.		
CVS	9,828.	11,302.		
PG	0.	0.		
WMT	0.	0.		
HAL	0.	0.		
GS	9,532.	10,837.		
JPM	4,456.	5,752.		
TRV	0.	0.		
WFC	0.	0.		
JNJ	5,939.	6,834.		
EMR	0.	0.		
GE	13,573.	10,671.		
AAPL	7,466.	11,120.		

CSCO	11,345.	12,178.
MSFT	12,682.	12,642.
VOD	10,309.	11,582.
PCG	0.	0.
I SHARES JAPAN	16,664.	15,293.
I SHARES JAPAN	0.	0.
I SHARES 2000	7,116.	14,027.
I SHARES 400	15,063.	22,712.
I SHARES 400	10,994.	17,228.
I SHARES 600	5,600.	7,480.
I SHARES GOLD	14,814.	27,239.
BRKB	4,274.	5,461.
CELG	4,064.	5,973.
HP	0.	0.
ORACLE	0.	0.
AT&T	0.	0.
I SHARES KOREA	2,019.	2,505.
HCP INC	9,294.	16,533.
MCD	5,700.	6,702.
APA	10,188.	8,634.
BHI	0.	0.
CVX	9,947.	14,797.
AFL	0.	0.
TMO	0.	0.
UNH	7,469.	10,660.
FIDELITY EMERG MKTS	20,324.	24,490.
GOOG	8,512.	11,872.
INTC	10,341.	9,391.
ACC	12,329.	17,520.
BHP	0.	0.
COOPER	0.	0.
DIAGEO	5,333.	8,968.
NOVARTIS	0.	0.
PEARSON	0.	0.
I SHARES-600	1,086.	1,561.
I SHARES SOUTH AFRICA	4,636.	5,304.
I SHARES CHILE	3,430.	3,123.
I SHARES GERMANY	4,524.	5,245.
I SHARES TAIWAN	5,880.	6,400.
MAINSTAY	22,500.	24,684.
DIAMOND HILL	14,954.	17,884.
MERGER FUND	20,000.	20,098.
POWERSHARES	0.	0.
PUBLIC STORAGE	20,000.	21,520.
SPDR	2,693.	3,181.
TJX	4,394.	7,006.
PM	7,494.	9,528.
COF	9,126.	11,174.
DE	0.	0.
CE	5,091.	5,171.
DOM RES	0.	0.
ACCENTURE	5,432.	8,150.
ACE LTD	7,409.	9,032.
TEVA	9,118.	7,182.

I SHARES CANADA	13,284.	13,408.
ELEMENTS TRUST	0.	0.
I SHARES SILVER	13,360.	22,814.
J MORGAN	24,799.	27,182.
US BANCORP	2,750.	3,170.
FORD	4,926.	5,794.
LVS	7,902.	8,956.
MDLZ	4,786.	4,738.
NATIONAL OIL VARCO	5,416.	4,644.
PEG	7,441.	7,161.
US BANCORP	4,054.	4,484.
ABBOTT	3,378.	3,315.
ALLERGAN	9,140.	9,925.
DEERE	9,409.	9,582.
UPS	4,255.	4,094.
QUALCOMM	6,783.	7,189.
POTASH	3,319.	3,043.
TOTAL SA	5,380.	5,768.
I SHARES RUSSIA	577.	478.
I SHARES MEXICO	1,376.	1,682.
I SHARES JAPAN	8,443.	12,974.
I SHARES CHINA	2,382.	2,526.
TOTAL TO FORM 990-PF, PART II, LINE 10B	559,644.	676,082.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
I SHARES BOND	39,907.	45,799.
PRIN PREF	25,000.	29,138.
WELLS FARGO BON	14,460.	14,693.
BAC	4,979.	6,082.
AMEX NOTE	20,007.	21,256.
GATX CORP NOTE	10,025.	10,465.
INTL PAPER	9,992.	11,342.
JOY GLOBAL	24,805.	27,658.
MISS POWER	24,958.	26,263.
PSEG POWER	24,937.	26,047.
SIMON PROPERTY	9,969.	11,260.
WELLS FARGO ST BOND FUND	77,500.	77,661.
GILEAD	1,996.	2,530.
SAFEWAY	5,997.	6,272.
WELLS FARGO BON	14,661.	14,694.
TOTAL TO FORM 990-PF, PART II, LINE 10C	309,193.	331,160.

