Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

Name of foundation
THE PORTER FAMILY FOUNDATION

A Employer identification number
38-3503967

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
635 N. 5TH AVE.

B Telephone number (see instructions)
(313) 881-0500

City or town, state, and ZIP code
ANN ARBOR, MI 48104

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,126,587.

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

Part I	**Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				ATCH 1
4	Dividends and interest from securities	17,725.	17,725.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	51,767.			
b	Gross sales price for all assets on line 6a 482,277.				
7	Capital gain net income (from Part IV, line 2)		51,767.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	69,492.	69,492.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 3				
c	Other professional fees (attach schedule)	17,142.	17,142.		
17	Interest				
18	Taxes (attach schedule) (see instructions) **	1,106.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	4,223.			
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	2,246.	721.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	24,717.	17,863.		
25	Contributions, gifts, grants paid	57,900.			57,900.
26	**Total expenses and disbursements.** Add lines 24 and 25	82,617.	17,863.		57,900.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-13,125.			
b	**Net investment income** (if negative, enter -0-)		51,629.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	10,942.	2,718.	2,718.
	2	Savings and temporary cash investments	81,729.	83,062.	83,062.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) **			
	b	Investments - corporate stock (attach schedule) ATCH 8	691,269.	685,262.	856,049.
	c	Investments - corporate bonds (attach schedule) ATCH 9	170,848.	170,621.	184,758.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	954,788.	941,663.	1,126,587.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,153,652.	1,153,652.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-198,864.	-211,989.	
	30	**Total net assets or fund balances** (see instructions)	954,788.	941,663.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	954,788.	941,663.	

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	954,788.
2	Enter amount from Part I, line 27a	2	-13,125.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	941,663.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	941,663.

**ATCH 7

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	51,767.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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	56,451.	1,120,184.	0.050394
2009	50,350.	1,036,004.	0.048600
2008	49,837.	987,058.	0.050490
2007	69,934.	1,207,662.	0.057909
2006	63,995.	1,358,267.	0.047115

2	**Total** of line 1, column (d)	2	0.254508
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	0.050902
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,094,795.
5	Multiply line 4 by line 3	5	55,727.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	516.
7	Add lines 5 and 6	7	56,243.
8	Enter qualifying distributions from Part XII, line 4	8	57,900.

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)

1a	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			1	516.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	516.
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	516.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	552.		
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	552.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	36.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 36. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________________________________			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ BARBARA BARRETT, CPA Telephone no. ▶ 313-881-0500

Located at ▶ 130 KERCHEVAL GROSSE POINTE, MI ZIP + 4 ▶ 48236

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		
	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
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	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?	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? ☐ Yes ☒ 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)	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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b		X
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)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** No: X

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
ATTACHMENT 10		0	0	0

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

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

Total number of other employees paid over $50,000 ▶

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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	1,025,135.
b	Average of monthly cash balances	1b	86,332.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,111,467.
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	1,111,467.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,672.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,094,795.
6	**Minimum investment return.** Enter 5% of line 5	6	54,740.

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	54,740.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	516.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	516.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	54,224.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	54,224.
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	54,224.

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	57,900.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	57,900.
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	516.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	57,384.

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					54,224.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20 09 ,20 08 ,20 07					
3	Excess distributions carryover, if any, to 2011:					
a	From 2006					
b	From 2007	10,083.				
c	From 2008	834.				
d	From 2009					
e	From 2010	1,540.				
f	**Total** of lines 3a through e		12,457.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 57,900.					
a	Applied to 2010, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2011 distributable amount					54,224.
e	Remaining amount distributed out of corpus		3,676.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		16,133.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
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					
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		16,133.			
10	Analysis of line 9					
a	Excess from 2007	10,083.				
b	Excess from 2008	834.				
c	Excess from 2009					
d	Excess from 2010	1,540.				
e	Excess from 2011	3,676.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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	Prior 3 years			(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))

THOMAS S. PORTER

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* ATTACHMENT 11				
Total . . . . . . ▶ **3a**				57,900.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities			14	17,725.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	51,767.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				69,492.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 69,492.

(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)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

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

Signature of officer or trustee

Date: 2·11·13

Title: President

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

Paid Preparer Use Only

Print/Type preparer's name: Barbara Barrett

Preparer's signature: Barbara Barrett

Date: ~~01~~/30/2013

Check ☐ if self-employed

PTIN P00854155

Firm's name ▶ B BARRETT & ASSOCIATES

Firm's EIN ▶ 27-0789916

Firm's address ▶ 130 KERCHEVAL SUITE 210
GROSSE POINTE FARMS, MI 48230

Phone no 313-881-0500

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		AZIMUTH L/T				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
233,766.		182,684.					51,082.	
		AZIMITH S/T				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
248,511.		247,826.					685.	
TOTAL GAIN(LOSS)							51,767.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
T ROWE PRICE	
BANK OF NEW YORK	
TOTAL	

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF NEW YORK DIVIDENDS	10,147.	10,147.
BANK OF NEW YORK INTEREST	6,877.	6,877.
FIXED INCOME ETF	701.	701.
TOTAL	17,725.	17,725.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
BARRETT & ASSOCIATES	
TOTALS	

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MANAGEMENT FEES		17,142.	17,142.
	TOTALS	17,142.	17,142.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
STATE TAX FILING FEE	
FEDERAL TAXES	1,106.
TOTALS	1,106.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISC	721.	721.
MISC	625.	
DUES AND SUBSCRIPTIONS	900.	
TOTALS	2,246.	721.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

DESCRIPTION
RH BLUESTEIN & COM
US OBLIGATIONS TOTAL

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
AZIMUTH		691,269.	685,262.	856,049.
	TOTALS	691,269.	685,262.	856,049.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
AZIMUTH	170,848.	155,917.	168,193.
ETF		14,704.	16,565.
TOTALS	170,848.	170,621.	184,758.

THE PORTER FAMILY FOUNDATION 38-3503967

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
THOMAS S. PORTER 200 ORCHARD HILLS DRIVE ANN ARBOR, MI 48104	DIRECTOR	0	0	0
	GRAND TOTALS			

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVE., SUITE 3 GRAND HAVEN, MI 49417	NONE 501(C)3	PROMOTE PRIVATE FOUNDATIONS	1,900.
MICHIGAN ENVIRONMENTAL COUNCIL 119 PERE MARQUETTE DRIVE SUITE 2A LANSING, MI 48912	NONE 501 (C)(3)	PROTECT ENVIRONMENT	500.
THE LEELANAU CONSERVANCY 105 NORTH FIRST STREET PO BOX 1007 LELAND, MI 49654	NONE 501(C)3	PRESERVE LEELANU ENVIRONMENT	
PRESERVE HISTORIC SLEEPING BEAR PO BOX 453 EMPIRE, MI 49630	NONE 501(C)3	PROTECT SLEEPING BEAR BUNES	
TOWN OF DEDHAM 26 BRYANT DEDHAM SQUARE, MA 02026	NONE 501(C)3	DEDHAM WATER TRAILS	5,000.
MICHIGAN LAND USE INSTITUTE 148 E. FRONT ST. SUITE 301 TRAVERSE CITY, MI 49684	NONE 501(C)3	LOCAL FOOD EXCHANGE PROGRAM	

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MICHIGAN LEAGUE OF CONSERVATION VOTERS 213 W. LIBERTY SUITE 300 ANN ARBOR, MI 48104	NONE 501(C)3	PROTECT WETLANDS	12,000.
EVERY CHILD IS MY CHILD 5431 N. WAYNE AVE. CHICAGO, IL 60640	NONE 501(C)3	CHARITABLE PURPOSES	
ANN ARBOR ART CENTER 117 W. LIBERTY STREET ANN ARBOR, MI 48104	NONE 501(C)3	CHARITABLE PURPOSES	
ECOLOGY CENTER OF ANN ARBOR 213 W. LIBERTY ST SUITE 2 ANN ARBOR, MI 48104	NONE 501(C)3	HELP THE ECOLOGY	12,000.
CENTER FOR MICHIGAN 4100 N. DIXBORO RD ANN ARBOR, MI 48105	NONE 501(C)3	CHARITABLE PURPOSES	5,000.
ROCKY MOUNTAIN BIOLOGICAL LABORATORY PO BOX 519 CRESTED BUTTE, CO 81224	NONE 501(C)3	CHARITABLE PURPOSES	

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ANN ARBOR COMMUNITY FOUNDATION 310 N. MAIN STREET SUITE 300 ANN ARBOR, MI 48104	NONE 501(C)3	CHARITABLE PURPOSES	
DEDHAM COMMUNITY ASSOCIATION 671 HIGH STREET DEDHAM, MA 02026	NONE 501(C)3	COMMUNITY HOUSE POOL PROJECT AND MUSIC PROJECT	
HURON RIVER WATERSHED COUNCIL			
TART TRAILS 1100 N. MAIN ST #210 ANN ARBOR, MI 48104	NONE 501(C)3	ENRICHING THE COMMUNITIES AND COUNTRYSIDE OF GRAND TRAVERSE AND LEELANUA COUNTIES	15,000.
THE HEIDELBERG PROJECT 42 WATSON STREET DETROIT, MI 48201		CHARITABLE PURPOSES	
CAURA FUTURES 805 FOLGER AVENUE BERKLEY, CA 94710	NONE 501(C)3	GENERAL FUND	3,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HEIDELBERG PROJECT 42 WATSON DETROIT, MI 48201	NONE 501(C)3	PROMOTE ART IN DETROIT	2,500.
OWOSSO COMMUNITY PLAYERS 114 E. MAIN ST OWOSSO, MI 48867	NONE 501(C)3	REBUILD THEATRE	1,000.
		TOTAL CONTRIBUTIONS PAID	57,900.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust	Employer identification number
THE PORTER FAMILY FOUNDATION	38-3503967

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	685.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	685.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	51,082.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	51,082.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2011**

Part III **Summary of Parts I and II** **Caution:** *Read the instructions* ***before*** *completing this part.*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13			685.
14 Net long-term gain or (loss):				
a Total for year	14a			51,082.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15			51,767.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of

a The loss on line 15, column (3) **or** **b** $3,000 . . . 16 (   )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . ▶ 21

22 Subtract line 21 from line 20. If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17. If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,300 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?

☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box

☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?

☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 . . . 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (15) . . . 30

31 Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: THE PORTER FAMILY FOUNDATION

Employer identification number: 38-3503967

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

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	AZIMITH S/T			248,511.	247,826.	685.

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . 685.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

JSA
1F1221 2 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** Subtract (e) from (d)
6a AZIMUTH L/T			233,766.	182,684.	51,082.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . 51,082.

Schedule D-1 (Form 1041) 2011

REALIZED GAINS AND LOSSES
The Porter Family Foundation
PT1517 - BNY
From 12-01-11 Through 11-30-12

								Gain Or Loss	
Open Date	Close Date	Quantity	Security Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Short Term	Long Term
Long Term Gains/Losses									
10-19-10	12-21-11	50	acn	Accenture LTD Cl A	2,266.77		2,561.92		295.15
10-22-10	12-29-11	30	amzn	Amazon.com Inc	5,080.92		5,214.10		133.18
02-18-10	12-29-11	20	amzn	Amazon.com Inc	2,356.82		3,476.07		1,119.25
09-21-10	01-13-12	100	orcl	Oracle Corp	2,686.95		2,692.94		5.99
06-23-10	01-20-12	110	edu	New Oriental Education-SP ADR	2,741.03		2,559.74		-181.29
09-27-10	01-30-12	50	orcl	Oracle Corp	1,357.00		1,423.68		66.68
09-21-10	01-30-12	75	orcl	Oracle Corp	2,015.21		2,135.38		120.17
03-25-08	01-30-12	125	orcl	Oracle Corp	2,633.69		3,559.21		925.52
08-12-10	02-15-12	10	si	Siemens AG	969.90		961.19		-8.71
07-28-10	03-06-12	5	vod	Vodafone Grp PLC	116.42		133.80		17.38
08-13-09	03-06-12	45	vod	Vodafone Grp PLC	969.30		1,204.20		234.90
09-16-04	03-07-12	50	ko	Coca-Cola Co	2,061.98		3,425.81		1,363.83
07-09-10	03-07-12	100	hrl	Hormel Foods Corp	2,113.86		2,829.41		715.55
07-02-10	03-07-12	75	hrl	Hormel Foods Corp	1,547.98		2,122.06		574.08
09-11-09	03-07-12	75	oge	OGE Energy Corp	2,338.82		3,869.89		1,531.07
05-12-10	03-07-12	50	praa	Portfolio Recovery Assoc	3,375.63		3,433.13		57.51
12-07-07	03-09-12	20	san	Banco Santander Chile	999.00		1,657.61		658.61
02-18-10	03-13-12	20	amzn	Amazon.com Inc	2,356.82		3,663.43		1,306.61
10-31-08	03-15-12	25	bhp	BHP Billiton Ltd	985.00		1,854.51		869.51
12-29-10	03-15-12	250	ewj	Japan Index (ETF)	2,749.90		2,505.13		-244.77
09-24-09	03-20-12	20	fxi	iShares FTSE/China 25	823.80		742.59		-81.21
10-22-10	03-20-12	25	chkp	Check Point Software	1,038.58		1,547.27		508.69
11-23-04	03-22-12	50	bhi	Baker Hughes Inc	2,209.91		2,164.17		-45.74
04-25-07	03-26-12	25	tot	Total SA ADR	1,863.75		1,369.97		-493.78
09-21-10	04-02-12	35	shpg	Shire LTD-ADR	2,441.95		3,437.96		996.01
05-28-09	04-10-12	1	nu	Northeast Utilities	13.60		21.77		8.17
10-26-10	04-17-12	200	plcm	Polycom Inc	3,413.43		2,690.98		-722.45
06-03-10	04-17-12	5	isrg	Intuitive Surgical Inc	1,687.97		2,743.83		1,055.86
03-24-11	04-17-12	25	fmx	Fomento Eco Mexicano	1,468.43		2,041.19		572.77
01-31-08	04-20-12	25	jnj	Johnson & Johnson	1,569.67		1,590.81		21.14
07-26-10	04-27-12	75	expd	Expeditors Int'l of WA	3,173.06		2,983.53		-189.53
06-29-09	05-01-12	25	wat	Waters Corp	1,285.41		2,104.10		818.70
07-29-09	05-01-12	25	wat	Waters Corp	1,259.25		2,104.10		844.85
09-01-09	05-01-12	25	wat	Waters Corp	1,256.25		2,104.09		847.84
07-24-07	05-15-12	25,000	713448bf4	PEPSICO INC 5.150% Due 05-15-12	24,783.75		25,000.00		216.25
06-29-09	05-17-12	1	cig	Cemig SA ADR	7.54		12.92		5.38
03-16-11	06-12-12	125	otex	Open Text Corp	6,983.48		5,782.67		-1,200.81
06-23-10	07-17-12	10	edu	New Oriental Education-SP ADR	249.18		155.50		-93.68
06-08-10	07-17-12	120	edu	New Oriental Education-SP ADR	2,673.20		1,865.95		-807.25
11-10-10	07-24-12	50	wxs	WEX Inc.	2,219.70		3,126.45		906.76
04-30-10	08-08-12	100	cmcsa	Comcast Corp Cl A	1,970.86		3,415.92		1,445.06
09-18-09	08-08-12	50	agn	Allergan Inc	2,881.50		4,284.40		1,402.90
02-12-10	08-08-12	50	dci	Donaldson Co Inc	987.03		1,722.46		735.43

REALIZED GAINS AND LOSSES
The Porter Family Foundation
PT1517 - BNY
From 12-01-11 Through 11-30-12

								Gain Or Loss	
Open Date	Close Date	Quantity	Security Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Short Term	Long Term
07-29-10	08-08-12	30	wec	Wisconsin Energy	811.85		1,184.67		372.82
08-08-11	08-20-12	25	casy	Casey's General Stores	1,067.54		1,421.93		354.39
08-17-10	08-20-12	50	casy	Casey's General Stores	1,889.16		2,843.87		954.72
07-20-11	08-28-12	2	goog	Google Inc Cl A	1,193.36		1,351.71		158.35
02-20-07	08-28-12	5	goog	Google Inc Cl A	2,348.37		3,379.29		1,030.92
05-28-09	09-19-12	65	nu	Northeast Utilities	1,473.62		2,384.05		910.43
06-29-09	09-24-12	90	cig	Cemig SA ADR	906.05		1,149.50		243.45
01-13-09	09-24-12	128	cig	Cemig SA ADR	1,058.01		1,630.99		572.98
09-02-11	10-02-12	1	krft	Kraft Foods Group Inc	22.92		30.16		7.24
09-27-10	10-03-12	10	aapl	Apple Computer Inc	2,939.88		6,657.99		3,718.11
02-01-11	10-03-12	50	neog	Neogen Corp	1,829.50		2,128.84		299.34
06-25-10	10-03-12	150	neog	Neogen Corp	4,101.98		6,386.53		2,284.55
06-14-10	10-03-12	25	clb	Core Labs	1,857.08		2,508.33		651.26
10-07-11	10-10-12	50	mon	Monsanto Co	3,565.44		4,457.07		891.63
08-26-11	10-12-12	100	cern	Cerner Corp	6,436.80		7,249.10		812.30
08-11-11	10-12-12	25	cern	Cerner Corp	1,425.55		1,812.28		386.73
06-07-11	10-12-12	100	dltr	Dollar Tree Inc	3,162.85		4,121.59		958.74
02-01-11	10-12-12	50	dltr	Dollar Tree Inc	1,271.00		2,060.79		789.79
02-12-10	10-15-12	50	dci	Donaldson Co Inc	987.03		1,686.97		699.94
08-17-10	10-15-12	50	casy	Casey's General Stores	1,889.16		2,556.28		667.13
09-15-08	10-15-12	10	hsic	Henry Schein	535.99		770.40		234.41
08-03-09	10-15-12	50	hsic	Henry Schein	2,610.50		3,851.98		1,241.48
02-01-11	10-18-12	100	dltr	Dollar Tree Inc	2,542.00		3,928.84		1,386.84
10-29-08	10-18-12	75	dltr	Dollar Tree Inc	997.29		2,946.63		1,949.34
10-30-08	10-18-12	25	dltr	Dollar Tree Inc	319.67		982.21		662.54
02-12-10	10-26-12	200	dci	Donaldson Co Inc	3,948.13		6,432.90		2,484.77
06-03-10	11-08-12	15	isrg	Intuitive Surgical Inc	5,063.90		7,994.56		2,930.66
07-01-11	11-08-12	75	orly	O'Reilly Automotive Inc	4,973.51		6,705.64		1,732.13
06-14-10	11-08-12	35	clb	Core Labs	2,599.91		3,405.23		805.33
08-04-11	11-09-12	35	mcd	McDonald's Corp	2,988.25		2,965.13		-23.12
03-25-08	11-12-12	100	orcl	Oracle Corp	2,106.95		3,029.10		922.15
05-29-09	11-12-12	25	orcl	Oracle Corp	488.00		757.28		269.28
08-08-11	11-19-12	25	hsy	Hershey Co	1,400.58		1,813.69		413.11
06-20-11	11-26-12	75	petm	PetSmart	3,326.85		5,163.84		1,836.99
08-03-09	11-26-12	25	petm	PetSmart	561.00		1,721.28		1,160.28
Total	4T				**182,683.91**	**0.00**	**233,766.49**	**0.00**	**51,082.58**

Short Term Gains/Losses

08-26-11	12-08-11	75	agn	Allergan Inc	5,863.58		6,172.62	309.04	
08-17-11	12-08-11	15	agn	Allergan Inc	1,126.98		1,234.52	107.54	
06-22-11	12-21-11	25	acn	Accenture LTD Cl A	1,391.89		1,280.96	-110.93	
07-20-11	12-27-11	50	casy	Casey's General Stores	2,340.74		2,584.80	244.06	
08-08-11	12-27-11	50	casy	Casey's General Stores	2,135.08		2,584.79	449.71	
10-27-11	12-27-11	50	orly	O'Reilly Automotive Inc	3,804.07		4,081.92	277.85	
06-20-11	12-27-11	75	petm	PetSmart	3,326.85		3,921.67	594.82	
01-10-11	12-29-11	30	amzn	Amazon.com Inc	5,517.72		5,214.10	-303.62	
02-01-11	12-29-11	25	amzn	Amazon.com Inc	4,301.75		4,345.08	43.33	

REALIZED GAINS AND LOSSES
The Porter Family Foundation
PT1517 - BNY
From 12-01-11 Through 11-30-12

								Gain Or Loss	
Open Date	Close Date	Quantity	Security Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Short Term	Long Term
07-20-11	01-20-12	5	goog	Google Inc Cl A	2,983.40		2,928.65	-54.75	
07-20-11	01-20-12	12	goog	Google Inc Cl A	7,160.15		7,028.76	-131.39	
09-22-11	01-20-12	3	goog	Google Inc Cl A	1,550.90		1,757.20	206.30	
08-03-11	01-20-12	100	edu	New Oriental Education-SP ADR	2,945.97		2,327.04	-618.93	
08-17-11	02-03-12	85	agn	Allergan Inc	6,386.23		7,324.32	938.09	
09-02-11	02-06-12	60	bax	Baxter Int'l Inc	3,256.21		3,406.12	149.91	
06-02-11	02-06-12	50	jnj	Johnson & Johnson	3,334.89		3,264.36	-70.53	
11-07-11	02-06-12	100	sbux	Starbucks Corp	4,402.67		4,818.90	416.23	
07-21-11	02-13-12	15	aapl	Apple Computer Inc	5,809.94		7,496.18	1,686.24	
08-08-11	02-17-12	50	ko	Coca-Cola Co	3,311.85		3,447.97	136.12	
05-24-11	02-17-12	125	dtv	DIRECTV Class A	6,180.34		5,594.91	-585.43	
10-20-11	02-21-12	50	oge	OGE Energy Corp	2,554.43		2,616.80	62.37	
12-22-11	02-22-12	50	wmt	Wal-Mart Stores Inc	2,964.56		2,936.63	-27.93	
01-13-12	02-22-12	50	gd	General Dynamics	3,529.32		3,521.12	-8.20	
03-21-11	03-07-12	125	nati	National Instruments Corp	3,979.65		3,210.52	-769.13	
05-26-11	03-08-12	60	pot	Potash Corp	3,303.45		2,600.28	-703.17	
07-22-11	03-09-12	50	fms	Fresenius Med Care ADR	3,882.63		3,344.61	-538.02	
06-07-11	03-15-12	150	bbd	Banco Bradesco	3,007.16		2,745.34	-261.82	
01-20-12	03-20-12	40	fxi	iShares FTSE/China 25	1,540.33		1,485.17	-55.16	
08-03-11	03-20-12	50	chkp	Check Point Software	2,839.20		3,094.54	255.34	
11-18-11	03-22-12	75	tgt	Target Corp	3,984.01		4,328.98	344.97	
01-30-12	04-17-12	575	plcm	Polycom Inc	11,788.94		7,736.57	-4,052.37	
07-21-11	04-17-12	5	isrg	Intuitive Surgical Inc	2,044.77		2,743.83	699.07	
03-02-12	04-17-12	100	sbux	Starbucks Corp	4,878.50		5,877.09	998.59	
08-10-11	04-17-12	50	fmx	Fomento Eco Mexicano	3,115.54		4,082.37	966.83	
05-18-11	04-20-12	25	jnj	Johnson & Johnson	1,661.21		1,590.82	-70.39	
02-06-12	04-20-12	50	mon	Monsanto Co	3,981.33		3,863.48	-117.85	
07-28-11	04-27-12	40	mcd	McDonald's Corp	3,494.12		3,888.31	394.19	
08-04-11	04-27-12	10	mcd	McDonald's Corp	853.79		972.08	118.29	
09-14-11	04-27-12	25	crr	CARBO Ceramics Inc	3,804.50		2,069.11	-1,735.39	
05-18-11	05-04-12	25	pru	Prudential Fin'l Inc	1,593.44		1,322.92	-270.52	
02-17-12	05-04-12	25	pru	Prudential Fin'l Inc	1,530.34		1,322.92	-207.42	
02-03-12	05-15-12	125	qcom	Qualcomm Inc	7,636.76		7,779.62	142.86	
11-07-11	05-29-12	125	qcom	Qualcomm Inc	7,047.81		7,278.30	230.49	
08-30-11	06-27-12	25	cl	Colgate-Palmolive Co	2,257.21		2,533.65	276.44	
01-27-12	07-05-12	30	deo	Diageo PLC ADR	2,665.91		3,074.98	409.07	
11-08-11	07-05-12	10	deo	Diageo PLC ADR	856.20		1,024.99	168.79	
02-21-12	07-09-12	10	blk	BlackRock, Inc	1,957.16		1,697.92	-259.24	
02-17-12	07-10-12	75	trow	T Rowe Price Group	4,703.03		4,584.76	-118.27	
04-17-12	07-10-12	25	acn	Accenture LTD Cl A	1,595.08		1,435.83	-159.25	
12-02-11	07-10-12	25	pnra	Panera Bread Co	3,550.84		3,653.01	102.17	
11-04-11	07-10-12	5	pnra	Panera Bread Co	677.07		730.60	53.53	
11-07-11	07-10-12	75	sbux	Starbucks Corp	3,302.00		3,905.12	603.12	
12-02-11	07-10-12	25	sbux	Starbucks Corp	1,097.76		1,301.70	203.94	
11-08-11	07-11-12	25	nke	Nike Inc	2,375.94		2,282.24	-93.70	
03-13-12	07-19-12	50	ffiv	F5 Networks Inc	6,546.66		5,050.78	-1,495.88	
12-20-11	07-24-12	100	wxs	WEX Inc.	5,373.10		6,252.89	879.79	

REALIZED GAINS AND LOSSES
The Porter Family Foundation
PT1517 - BNY
From 12-01-11 Through 11-30-12

Open Date	Close Date	Quantity	Security Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
								Short Term	Long Term
10-04-11	08-08-12	25	tgt	Target Corp	1,212.58		1,564.21	351.63	
02-06-12	08-08-12	50	hsy	Hershey Co	3,058.13		3,588.91	530.78	
11-08-11	08-08-12	50	wmt	Wal-Mart Stores Inc	2,964.26		3,716.41	752.15	
10-11-11	08-20-12	40	nke	Nike Inc	3,591.34		3,831.19	239.85	
03-13-12	08-20-12	75	etn	Eaton Corp PLC	3,736.61		3,446.98	-289.63	
09-13-11	08-28-12	7	goog	Google Inc Cl A	3,702.92		4,731.00	1,028.08	
05-01-12	10-03-12	125	mcrs	MICROS Systems, Inc	7,287.00		5,918.43	-1,368.57	
04-20-12	10-03-12	100	ebay	Ebay Inc	4,091.65		4,853.67	762.02	
09-07-12	10-10-12	25	mon	Monsanto Co	2,234.25		2,228.53	-5.72	
10-28-11	10-10-12	25	mon	Monsanto Co	1,932.89		2,228.53	295.64	
10-11-11	10-10-12	50	mon	Monsanto Co	3,692.09		4,457.07	764.98	
03-07-12	10-24-12	100	omc	Omnicom Group Inc	4,805.70		4,815.46	9.76	
03-13-12	11-06-12	25	ffiv	F5 Networks Inc	3,273.33		2,187.91	-1,085.42	
02-13-12	11-06-12	25	ffiv	F5 Networks Inc	3,138.70		2,187.90	-950.80	
Total S/T					**247,826.39**	**0.00**	**248,510.95**	**684.56**	**0.00**
TOTAL GAINS								17,203.98	55,174.91
TOTAL LOSSES								-16,519.42	-4,092.33
					430,510.30	~~**0.00**~~	**482,277.44**	**684.56**	**51,082.58**

TOTAL REALIZED GAIN/LOSS 51,767.14 ✓

PORTFOLIO APPRAISAL
The Porter Family Foundation
PT1517 - BNY
November 30, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Yield
COMMON STOCK							
Cons Discretionary							
200	Comcast Corp Cl A	19.71	3,941.72	37.20	7,439.00	0.7	1.7
350	DIRECTV Class A	37.15	13,002.02	49.70	17,395.00	1.5	0.0
200	Dollar Tree Inc	12.79	2,557.40	41.74	8,348.00	0.7	0.0
40	McDonald's Corp	83.79	3,351.71	87.04	3,481.60	0.3	3.5
35	Nike Inc	88.91	3,112.01	97.48	3,411.80	0.3	0.9
175	O'Reilly Automotive Inc	54.64	9,561.81	94.08	16,464.00	1.5	0.0
125	Omnicom Group Inc	43.32	5,415.03	49.74	6,217.50	0.6	2.4
150	Panera Bread Co	140.92	21,137.54	160.50	24,075.00	2.1	0.0
250	PetSmart	21.64	5,408.83	70.66	17,665.00	1.6	0.9
325	Starbucks Corp	42.85	13,926.59	51.87	16,857 75	1.5	1.6
150	Target Corp	50.64	7,596.45	63.13	9,469.50	0.8	2.3
125	Tupperware Brands	60.09	7,511.70	64.85	8,106.25	0.7	2.2
425	Vitamin Shoppe Inc	58.35	24,798.34	59.26	25,185.50	2.2	0.0
			121,321.15		164,115.90	14.6	0 8
Consumer Staples							
250	CVS Corp	39.42	9,854.18	46.51	11,627.50	1.0	1.9
100	Coca-Cola Co	38.39	3,838.67	37.92	3,792.00	0.3	2.7
75	Colgate-Palmolive Co	87.90	6,592.81	108.50	8,137.50	0.7	2.3
100	Hershey Co	42.92	4,291.56	73.27	7,327.00	0 7	2.3
225	Hormel Foods Corp	24.61	5,536.69	31.01	6,977.25	0.6	2.2
66	Kraft Foods Group Inc	35.80	2,362.69	45.24	2,985.84	0.3	4.4
200	Mondelez International Inc	22.23	4,446.68	25.89	5,178.00	0.5	2.0
125	Wal-Mart Stores Inc	52.95	6,619.28	72.02	9,002.50	0.8	2.2
			43,542.56		55,027.59	4.9	2.3
Energy							
150	Baker Hughes Inc	47 01	7,051.33	43.15	6,472.50	0.6	1.4
80	ChevronTexaco Corp	117.72	9,417.74	105.69	8,455.20	0.8	3.4
40	Occidental Petroleum	98.22	3,928.60	75.21	3,008.40	0.3	2.9
			20,397.67		17,936.10	1.6	2.6
Financials							
50	BlackRock, Inc	191.43	9,571.38	197.04	9,852.00	0.9	3.4
50	Cullen/Frost Bankers	54.46	2,723.11	54.61	2,730.50	0.2	3.5
250	JP Morgan Chase	42.71	10,677.63	41.08	10,270.00	0.9	2.9
250	Portfolio Recovery Assoc	101.00	25,249.28	98.82	24,705.00	2.2	0.0
125	Prudential Fin'l Inc	60.99	7,623.21	52.12	6,515.00	0.6	3.1
112	Rayonier Inc	29.39	3,291.70	49.84	5,582.08	0.5	3.5
40	Reins Grp of America	46.31	1,852.49	51.20	2,048.00	0.2	1.9
100	T Rowe Price Group	52.29	5,229.40	64.67	6,467.00	0.6	2.1
			66,218.19		68,169.58	6.1	1.9
Health Care							
200	Allergan Inc	55.63	11,125.39	92.75	18,550.00	1.7	0.2

PORTFOLIO APPRAISAL
The Porter Family Foundation
PT1517 - BNY
November 30, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Yield
115	Baxter Int'l Inc	57.08	6,563.73	66.27	7,621.05	0.7	2.7
100	Celgene Corp	75.49	7,548.93	78.59	7,859.00	0.7	0.0
225	Cerner Corp	56.24	12,653.46	77.22	17,374.50	1.5	0.0
225	Henry Schein	64.53	14,518.96	80.77	18,173.25	1.6	0.0
175	Illumina Inc	51.28	8,974.18	53.71	9,399.25	0.8	0.0
30	Intuitive Surgical Inc	330.80	9,924.14	529.00	15,870.00	1.4	0.0
150	Johnson & Johnson	65.82	9,873.60	69.73	10,459.50	0.9	3.5
250	MWI Veterinary Supply	76.25	19,063.16	111.64	27,910.00	2.5	0.0
60	Perrigo Co	115.00	6,900.27	103.50	6,210.00	0.6	0.3
225	UnitedHealth Group	34.31	7,718.96	54.39	12,237.75	1.1	1.6
185	Watson Pharm Inc	85.79	15,870.61	88.01	16,281.85	1.4	0.0
			130,735.39		167,946.15	14.9	0.5
Industrials							
75	Eaton Corp PLC	31.92	2,393.68	52.16	3,912.00	0.3	2.9
50	General Dynamics	48.73	2,436.43	66.50	3,325.00	0.3	3.1
300	General Electric Co	22.72	6,815.97	21.13	6,339.00	0.6	3.6
50	Lindsay Corp	43.43	2,171.27	79.09	3,954.50	0.4	0.6
125	Stericycle Inc	52.33	6,541.47	93.47	11,683.75	1.0	0.0
			20,358.82		29,214.25	2.6	1.6
Materials							
75	Albemarle Corp	43.30	3,247.83	59.79	4,484.25	0.4	1.3
75	Praxair Inc	67.15	5,036.06	107.21	8,040.75	0.7	2.2
			8,283.89		12,525.00	1.1	1.9
Technology							
125	Accenture LTD Cl A	45.07	5,633.86	67.92	8,490.00	0.8	2.4
40	Apple Computer Inc	276.59	11,063.66	585.28	23,411.20	2.1	1.8
175	Cisco Systems Inc	18.32	3,205.14	18.91	3,309.25	0.3	3.0
525	Ebay Inc	31.14	16,347.88	52.82	27,730.50	2.5	0.0
100	F5 Networks Inc	125.15	12,515.38	93.68	9,368.00	0.8	0.0
27	Google Inc Cl A	494.20	13,343.31	698.37	18,855.99	1.7	0.0
60	IBM	130.94	7,856.25	190.07	11,404.20	1.0	1.8
175	MICROS Systems, Inc	43.34	7,584.74	43.46	7,605.50	0.7	0.0
450	Microsoft Corp	25.84	11,627.36	26.62	11,976.75	1.1	3.5
300	Oracle Corp	22.70	6,809.21	32.18	9,652.50	0.9	0.7
250	Qualcomm Inc	57.16	14,288.77	63.62	15,905.00	1.4	1.6
150	Texas Instruments	21.10	3,165.41	29.47	4,420.50	0.4	2.9
150	Total System Services, Inc	23.75	3,562.62	21.95	3,292.50	0.3	1.8
125	WEX Inc.	44.39	5,549.24	71.96	8,995.00	0.8	0.0
			122,552.82		164,416.89	14.6	1.1
Telecom Services							
225	Verizon Comm Inc	34.71	7,808.66	44.12	9,927.00	0.9	4.7
			7,808.66		9,927.00	0.9	4.7

PORTFOLIO APPRAISAL
The Porter Family Foundation
PT1517 - BNY
November 30, 2012

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Yield
Utilities							
40	Wisconsin Energy	27.06	1,082.46	37.53	1,501.20	0.1	3.6
			1,082.46		1,501.20	0.1	3.6
International							
300	ARM Hldgs PLC	26.51	7,953.88	37.32	11,196.00	1.0	0.4
225	AmBev Prf ADR	41.27	9,285.16	41.61	9,362.25	0.8	3.1
100	Banco Bradesco	19.82	1,981.69	16.84	1,684.00	0.1	0.6
100	Check Point Software	27.42	2,741.58	46.17	4,617.00	0.4	0.0
150	Companhia Brasileira-SP PRF	43.59	6,537.79	43.28	6,492.00	0.6	0.1
60	Diageo PLC ADR	83.97	5,038.45	119.57	7,174.20	0.6	2.9
100	Fomento Eco Mexicano	52.06	5,206.28	98.08	9,808.00	0.9	1.4
90	Fresenius Med Care ADR	74.90	6,741.13	68.70	6,183.00	0.6	0.6
250	Luxottica Group A	34.51	8,627.86	41.03	10,257.50	0.9	1.5
275	NICE Systems Ltd	32.45	8,922.90	33.78	9,289.50	0.8	0.0
70	Novo-Nordisk ADR	140.14	9,809.63	158.67	11,106.90	1.0	1.6
50	Open Text Corp	57.05	2,852.71	57.41	2,870.50	0.3	0.0
250	Ritchie Bros.	23.91	5,978.54	22.91	5,727.50	0.5	2.1
150	SAP AG ADR	53.34	8,000.53	77.99	11,698.50	1.0	1.2
65	Shire LTD-ADR	67.89	4,412.70	86.63	5,630.95	0.5	0.2
75	Toronto-Dominion Bank	79.57	5,967.54	83.08	6,231.00	0.6	3.7
175	Unilever NV	33.27	5,822.11	37.83	6,620.25	0.6	3.3
			105,880.49		125,949 05	11.2	1 4
International ETF							
175	iShares FTSE/China 25	33.87	5,926.55	37.15	6,501.25	0.6	0.5
125	iShares MSCI EAFE	48.55	6,069.23	55.07	6,883.75	0.6	2.2
150	iShares MSCI Emerging Mkts	41.57	6,234.90	41.79	6,267.75	0.6	1.3
			18,230.68		19,652.75	1.7	1.3
Special Situation ETF							
325	Japan Index (ETF)	9.72	3,159.74	9.33	3,030.63	0.3	2.2
80	SPDR Gold Trust	142.37	11,389.80	166.05	13,284.00	1.2	0.0
65	iShares MSCI Brazil	66.14	4,299.42	51.58	3,352.70	0.3	1.5
			18,848.96		19,667.33	1.7	0.6
	COMMON STOCK Total		685,261.73 ✓		856,048.78 ✓	76.2	1.2
CORPORATE BONDS							
25,000	AT&T INC 5.200% Due 09-15-14	100.70	25,175.50	107.94	26,984.00	2.4	5.1
25,000	EMERSON ELECTRIC CO 4.750% Due 10-15-15	102.35	25,587.75	111.08	27,771.00	2.5	4.4
25,000	ALLERGAN INC 5.750% Due 04-01-16	116.68	29,168.75	115.65	28,912.25	2 6	1.8

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Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Yield
25,000	GENERAL ELECTRIC CAP CORP 5.625% Due 09-15-17	102.02	25,503.75	118.02	29,505.25	2.6	5.4
25,000	MCDONALD'S CORP 3.500% Due 07-15-20	103.70	25,924.50	112.37	28,093.25	2.5	3.1
25,000	FREEPORT-MCMORAN C&G 3.550% Due 03-01-22	98.23	24,557.00	101.73	25,431.75	2.3	3.8
	Accrued Interest				1,495.36	0.1	
			155,917.25 ✓		168,192.86 ✓	15.0	3.9
FIXED INCOME ETF							
135	iShares Emerging Mkts Bond ETF	108.92	14,704.20	122.70	16,564.50	1.5	4.0
			14,704.20		16,564.50 ✓	1.5	4.0
CASH EQUIVALENTS							
	Dividend Accrual Account		851 83		851.83	0.1	0.0
	Dreyfus Inst Treas Prime #6567		82,210.20		82,210.20	7.3	0 0
			83,062.03		83,062.03 ✓	7.4	0 0
TOTAL PORTFOLIO			**938,945.21**		**1,123,868.18**	**100.0**	**1.6**