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, 20 12

Name of foundation: RLC FOUNDATION 618738017

A Employer identification number: 74-2139793

Number and street (or P.O box number if mail is not delivered to street address): C/O DEVRA OCHS, 2555 E. CEDAR AV

Room/suite:

B Telephone number (see instructions): (303) 733-5179

City or town, state, and ZIP code: DENVER, CO 80209

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,078,332.

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

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

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).)*

Section	Line	Description	(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				
	4	Dividends and interest from securities	100,298.	100,298.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	87,848.			
	b	Gross sales price for all assets on line 6a 1,212,906.				
	7	Capital gain net income (from Part IV, line 2)		87,848.		
	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	188,146.	188,146.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 7	1,950.	NONE	NONE	1,950.
	c	Other professional fees (attach schedule) STMT 8	26,882.	20,161.		6,720.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 9	6,089.	1,847.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	34,921.	22,008.	NONE	8,670.
	25	Contributions, gifts, grants paid	200,000.			200,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	234,921.	22,008.	NONE	208,670.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-46,775.			
	b	**Net investment income** (if negative, enter -0-)		166,138.		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	117,188.	57,057.	57,057.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 10	2,425,032.	2,191,372.	2,757,043.
	c Investments - corporate bonds (attach schedule) STMT 17	999,915.	1,248,897.	1,264,232.
	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 ▶ STMT 18)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,542,135.	3,497,326.	4,078,332.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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	3,542,135.	3,497,326.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	3,542,135.	3,497,326.	
	31 Total liabilities and net assets/fund balances (see instructions)	3,542,135.	3,497,326.	

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	3,542,135.
2 Enter amount from Part I, line 27a	2	-46,775.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 19	3	1,966.
4 Add lines 1, 2, and 3	4	3,497,326.
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	3,497,326.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,205,450.		1,125,058.	80,392.
b				
c				
d				
e				

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) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				80,392.
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** 87,848.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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	208,963.	4,051,477.	0.051577
2009	200,514.	3,786,777.	0.052951
2008	4,944.	3,301,010.	0.001498
2007	219,104.	4,080,165.	0.053700
2006	200,760.	4,549,905.	0.044124

2	**Total** of line 1, column (d)	2	0.203850
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	0.040770
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,943,479.
5	Multiply line 4 by line 3	5	160,776.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,661.
7	Add lines 5 and 6	7	162,437.
8	Enter qualifying distributions from Part XII, line 4	8	208,670.

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 ▶ [X] and enter 1% of Part I, line 27b	1	1,661.
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	1,661.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,661.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 2,788.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,788.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	1.
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	1,126.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 832. **Refunded** ▶	11	294.

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) ▶ CO			
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 ▶ DEVRA OCHS Telephone no ▶ (303)733-5179
Located at ▶ 2555 E. CEDAR AVENUE, DENVER, CO ZIP + 4 ▶ 80209

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	X	
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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		X
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		
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)*

		Yes	No
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**		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**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 20		-0-	-0-	-0-

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

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

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,911,914.
b	Average of monthly cash balances	1b	91,618.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,003,532.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,003,532.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	60,053.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,943,479.
6	**Minimum investment return.** Enter 5% of line 5	6	197,174.

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	197,174.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,661.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,661.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	195,513.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	195,513.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	195,513.

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	208,670.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	208,670.
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	1,661.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	207,009.

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.

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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				195,513.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			109,681.	
b	Total for prior years 20 09 ,20 ___, 20 ___		NONE		
3	Excess distributions carryover, if any, to 2011:				
a	From 2006 ...... NONE				
b	From 2007 ...... NONE				
c	From 2008 ...... NONE				
d	From 2009 ...... NONE				
e	From 2010 ...... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 208,670.				
a	Applied to 2010, but not more than line 2a			109,681.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2011 distributable amount				98,989.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				96,524.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2007 ... NONE				
b	Excess from 2008 ... NONE				
c	Excess from 2009 ... NONE				
d	Excess from 2010 ... NONE				
e	Excess from 2011 ... NONE				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a 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).)

N/A

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

N/A

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

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

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

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*				
Total . . . . ▶ 3a				
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					
4 Dividends and interest from securities			14	100,265.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	87,848.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b CSBT SHORT-TERM CA			14	33.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				188,146.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 188,146.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			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

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] 4/12/2013 ▶ President

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		[signature]	04/11/2013		P01331083
	Firm's name ▶ BOKF, N.A.			Firm's EIN ▶ 73-0780382	
	Firm's address ▶ P.O. BOX 1620 TULSA, OK 74101-1620			Phone no 918-619-1544	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC COM	231.	231.
INVESCO REAL ESTATE-INST FD#4725	172.	172.
AT&T INC	117.	117.
ABBOTT LABORATORIES	16.	16.
AGILENT TECHNOLOGIES INC	72.	72.
ALTERA CORP	7.	7.
ALTRIA GROUP INC	361.	361.
AMERICAN TOWER CORP CL A	91.	91.
AMERICAN TOWER CORP COM REIT	129.	129.
AMERISOURCEBERGEN CORP COM	16.	16.
AMGEN INC	47.	47.
ANGLOGOLD ASHANTI-SPON ADR	236.	236.
AON CORP COM	36.	36.
APACHE CORPORATION	147.	147.
APPLE COMPUTER INC	72.	72.
AUTOMATIC DATA PROCESSING INC	266.	266.
BCE INC	364.	364.
BANK AMER CORP COM	32.	32.
BARRICK GOLD CORPORATION	185.	185.
BECTON DICKINSON & CO COM	178.	178.
BEST BUY INC	45.	45.
WM BLAIR INTL GROWTH-I FD#1747	362.	362.
BOEING CO	242.	242.
BRISTOL MYERS SQUIBB CO	214.	214.
CVS CORP	107.	107.
CA INC	654.	654.
CALAMOS CONVERTIBLE-I FD #0627	312.	312.
CALAMOS MKT NEUT INC-I FD#0629	266.	266.
CALVERT SHRT DURATN INC-I FD#0512	1,114.	1,114.
CANADIAN NAT RES LTD	90.	90.
CENTURYTEL INC	139.	139.
CHESAPEAKE ENERGY CORP	35.	35.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHEVRONTEXACO CORP COM	70.	70.
CHUBB CORP	174.	174.
CHURCH & DWIGHT INC COM	27.	27.
CISCO SYSTEMS	146.	146.
CISCO SYSTEMS INC @ 3.150% DUE 03/14/201	1,575.	1,575.
CITIGROUP INC	11.	11.
COACH INC COM	34.	34.
COCA-COLA CO	47.	47.
COLUMBIA MID CAP VAL-Z FD#0983	1,319.	1,319.
COMCAST CORP-CL A	200.	200.
COMPANHIA DE BEBIDAS-PRF ADR	83.	83.
CONOCOPHILLIPS	37.	37.
CONSOLIDATED EDISON INC	51.	51.
CORNING INC	160.	160.
COSTCO WHSL CORP	54.	54.
CUMMINS INC	121.	121.
DARDEN RESTAURANTS INC	431.	431.
DEVON ENERGY CORPORATIOIN	119.	119.
DIAMOND HILL LONG/SHORT-I FD#0011	102.	102.
DISNEY, WALT COMPANY	193.	193.
DOMINION RES INC/VA COM	89.	89.
DUKE ENERGY CORP	396.	396.
DUKE ENERGY CORP	96.	96.
EXXON MOBIL CORP COM	203.	203.
FAMILY DLR STORES INC	21.	21.
FASTENAL CO	20.	20.
FNMA @ 4.625% DUE 10/15/2013	2,313.	2,313.
FEDERATED HI YLD BD-INST FD#0900	1,911.	1,911.
FIDELITY LEVERAGED CO STOCK FD#0122	475.	475.
FOOT LOCKER INC COM	20.	20.
FREEPORT-MCM COPPER GOLD CL B	360.	360.
GENERAL DYNAMICS CORPORATION	300.	300.
GOLDMAN SACHS GROUP, INC.	254.	254.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS GROUP INC @ 5.700% DUE 09	2,850.	2,850.
HCP INC	23.	23.
HALLIBURTON COMPANY	45.	45.
HARBOR INTERNATIONAL FUND	3,283.	3,283.
HARTFORD FINL SVCS GROUP INC	265.	265.
HEALTH CARE REIT INC	22.	22.
HEINZ HJ COMPANY	72.	72.
HERSHEY FOODS CORP	53.	53.
HESS CORP	8.	8.
HEWLETT PACKARD COMPANY	85.	85.
HOME DEPOT INC	58.	58.
HUMANA INC	13.	13.
HUSSMAN STRATEGIC GROWTH FD#0601	196.	196.
INTEL CORP	616.	616.
INTERNATIONAL BUSINESS MACHINES	398.	398.
INTUIT	185.	185.
ISHARES MSCI EMERGING MKT IN FD	1,602.	1,602.
ISHARES S&P 500 GROWTH INDEX FD	1,717.	1,717.
ISHARES TR S&P500/BARRA VL	1,183.	1,183.
ISHARES S&P MIDCAP 400/GWTH	1,091.	1,091.
ISHARES TR RSSLL 2000 INDX	660.	660.
ISHARES MSCI EAFE SMALL CAP	2,462.	2,462.
IVY ASSET STRATEGY-I FD#0473	517.	517.
JP MORGAN CHASE & CO	473.	473.
JOHNSON CTLS INC	139.	139.
KIMBERLY CLARK CORP	201.	201.
KROGER CO	115.	115.
ESTEE LAUDER COMPANY	65.	65.
LAZARD EMRG MKTS-INST FD#0638	2,450.	2,450.
LINCOLN NATIONAL CORP	44.	44.
LOEWS CORP	100.	100.
MACY'S INC	62.	62.
MARATHON OIL CORP COM	28.	28.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MASTERCARD INC - CLASS A	12.	12.
MCDONALDS CORP	146.	146.
MCKESSON HBOC INC COM	77.	77.
MEAD JOHNSON NUTRITION	76.	76.
MERCK & CO INC/NJ	332.	332.
MERGER FD#0260	951.	951.
MERRILL LYNCH & CO @ 5.450% DUE 07/15/2	2,725.	2,725.
METLIFE INC COM	223.	223.
METLIFE INC @ 5.375% DUE 12/15/2012	2,688.	2,688.
MICROSOFT CORP	265.	265.
MOODYS CORP COM	39.	39.
MORGAN STANLEY DEAN WITTER	53.	53.
MOSAIC CO	27.	27.
MOTOROLA SOLUTIONS INC	145.	145.
NRG ENERGY INC	20.	20.
NATIONAL RURAL UTIL COOP @ 3.875% DUE 09	1,938.	1,938.
NISOURCE INC	180.	180.
NOBLE ENERGY INC COM	63.	63.
NORTHERN TRUST CORP	125.	125.
OCCIDENTAL PETROLEUM CORP	402.	402.
PIMCO TOTAL RETURN FUND INST#35	9,091.	9,091.
PACCAR INC COMMON STOCK	223.	223.
PERRIGO CO	16.	16.
PFIZER INC	796.	796.
PHILIP MORRIS INTERNATIONAL	200.	200.
PIMCO ALL ASSET-INST FD#0034	3,321.	3,321.
PIMCO EMG LOCAL BD-INST FD#0332	2,501.	2,501.
PITNEY-BOWES INC	283.	283.
PROCTER & GAMBLE CO	19.	19.
PROGRESSIVE CORP OHIO COM	435.	435.
RALPH LAUREN CORP	12.	12.
RAYTHEON CO COM NEW	209.	209.
REYNOLDS AMERICAN INC	124.	124.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROSS STORES INC COM	60.	60.
SANOFI	757.	757.
SCHLUMBERGER LTD	127.	127.
SILVER WHEATON CORP	10.	10.
SOUTHERN CO	557.	557.
STARBUCKS CORP	77.	77.
TJX COMPANYS (NEW)	291.	291.
TALISMAN ENERGY INC	350.	350.
TARGET CORP	192.	192.
TARGET CORP NT DTD 03/11/2002 5.875% 03/	1,469.	1,469.
TEMPLETON GLOBAL BOND-ADV FD#0616	10,591.	10,591.
TEVA PHARMACEUTICAL INDS LTD ADR	211.	211.
TIFFANY & CO NEW	20.	20.
TIM PARTICIPACOES SA	88.	88.
TIME WARNER INC	260.	260.
TOTAL FINA ELF SA	111.	111.
US BANCORP DEL NEW COM NEW	23.	23.
UNION PACIFIC	410.	410.
UNITEDHEALTH GROUP INC COM	202.	202.
UNIVERSITY CO ENTERPRISE REV @ 1.105% DU	553.	553.
UNUMPROVIDENT CORP	173.	173.
V F CORPORATION	24.	24.
VANGUARD DEV MKTS INDX- ADM FD#5227	3,880.	3,880.
VANGUARD INTERMED INDX-INST FD#0504	4,361.	4,361.
VANGUARD SMALL CAP VALUE INDEX INST FD	3,203.	3,203.
VANGUARD MID CAP INDX-INSTL FD#0864	2,098.	2,098.
VANGUARD INDEX TR GRTH INDX INSTL	1,395.	1,395.
VANGUARD SM CAP INDX-INST FD#0857	783.	783.
VERIZON COMMUNICATIONS COM	100.	100.
VIACOM INC - CLASS B	253.	253.
VISA INC-CLASS A SHARES	37.	37.
WAL-MART STORES C/S	25.	25.
WELLPOINT INC	136.	136.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO & CO NEW COM	290.	290.
WHOLE FOODS MKT INC	44.	44.
WINDSTREAM CORP	39.	39.
WYNDHAM WORLDWIDE CORP	72.	72.
XCEL ENERGY INC COM	75.	75.
YUM BRANDS INC COM	106.	106.
AON PLC	64.	64.
SEAGATE TECHNOLOGY	44.	44.
TRANSOCEAN LTD	139.	139.
CSBT SHORT-TERM CASH FUND I	33.	33.
TOTAL	100,298.	100,298.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,950.			1,950.
TOTALS	1,950.	NONE	NONE	1,950.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MGMT FEES-NOT SUBJE	26,882.	20,161.	6,720.
TOTALS	26,882.	20,161.	6,720.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	469.	469.
FEDERAL TAX PAYMENT - PRIOR YE	1,454.	
FEDERAL ESTIMATES - PRINCIPAL	2,788.	
FOREIGN TAXES ON QUALIFIED FOR	1,048.	1,048.
FOREIGN TAXES ON NONQUALIFIED	330.	330.
TOTALS	6,089.	1,847.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
COLUMBIA MIDCAP VALUE-Z	74,968.	122,135.
WM BLAIR INTL GROWTH	90,414.	126,732.
VANGUARD SMA CP VAL	92,375.	163,070.
VANGUARD GRWTH INDX	60,113.	96,948.
VANGUARD SMALL CAP IND	24,222.	39,006.
HARBOR INTERNATIONAL INSTL	93,835.	126,647.
LAZARD EMRG MKTS	69,000.	83,764.
EXXON MOBIL CORP	4,277.	7,492.
TRANSOCEAN LTD	10,060.	8,270.
US BANCORP	4,076.	3,871.
BECTON DICKINSON & CO	6,622.	6,594.
CISCO SYSTEMS INC		
ISHARES S&P MIDCAP 400/GRWTH	61,972.	127,187.
ISHARES MSCI EMERGING MKT	57,624.	71,035.
ISHARES S&P 500 GROWTH INDEX	81,641.	103,768.
ISHARES RUSSELL 2000 FD	30,149.	41,040.
ISHARES MSCI EAFE SMALL CAP	61,293.	65,488.
CALAMOS MARKET NEUTRAL-A	15,120.	18,150.
CREDIT SUISSE COMM RETN	26,555.	20,993.
DIAMOND HILL LONG/SHORT	45,628.	60,400.
FIDELITY LEVERAGED CO	21,005.	40,309.
MERGER	30,987.	33,515.
PIMCO ALL ASSET-INST	68,645.	82,760.
CALDWELL & ORKIN MKT	60,500.	62,570.
HUSSMAN STRATEGIC		
IVY ASSET STRATEGY FD	33,881.	42,799.
FREEPORT-MCMORAN COPPER	4,238.	10,611.
BOEING CO	6,137.	8,914.
GENERAL DYNAMICS CORP	8,310.	8,978.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UNION PACIFIC CORP	6,405.	12,155.
AMERICAN TOWER CORP CL-A	9,912.	16,185.
DISNEY - THE WALT DISNEY CO	12,182.	17,331.
DARDEN RESTAURANTS INC	4,665.	11,052.
YUM! BRANDS INC		
COMCAST CORP-CLA	8,350.	14,357.
TJX COMPANIES INC	7,568.	21,372.
TARGET CORP	5,562.	8,523.
KIMBERLY-CLARK CORP	8,385.	9,944.
KROGER CO	4,469.	5,668.
APACHE CORP	8,672.	8,094.
DEVON ENERGY CORPORATION	10,386.	6,924.
CHESAPEAKE ENERGY CORP		
OCCIDENTAL PETROLEUM CORP	6,466.	8,649.
SCHLUMBERGER LTD	4,764.	7,377.
BANK OF AMERICA CORP	8,770.	6,843.
NORTHERN TRUST CORP	4,938.	4,514.
GOLDMAN SACHS GROUP INC	6,108.	8,010.
JP MORGAN CHASE & CO	10,686.	9,531.
AFLAC INC	6,529.	8,001.
CHUBB CORP	3,997.	7,391.
LOEWS CORP	4,664.	5,764.
PROGRESSIVE CORP	4,123.	6,290.
WELLPOINT INC	4,098.	5,925.
PFIZER INC		
EXPRESS SCRIPTS INC	6,939.	11,632.
UNITED HEALTH GROUP INC	4,287.	9,953.
AGILENT TECHNOLOGIES	5,032.	8,347.
CORNING INC	5,653.	5,589.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INTEL CORP	7,984.	9,430.
EMC CORP MASS	5,079.	9,878.
AUTODESK INC	5,287.	10,270.
AUTOMATIC DATA PROCESSING	5,120.	8,342.
INTUIT INC	7,008.	16,236.
DUKE ENERGY CORP	13,192.	14,551.
SOUTHERN CO	14,562.	15,765.
VODAFONE GROUP PLC-SP ADR	8,813.	7,971.
TIME WARNER INC		
HOME DEPOT INC	3,856.	5,271.
RALPH LAUREN CORP		
HERSHEY CO	3,583.	3,883.
UNILEVER N V	2,048.	2,148.
CONOCOPHILLIPS	7,612.	7,744.
MORGAN STANLEY	4,974.	4,083.
APPLE INC COM	2,283.	7,023.
INTL BUSINESS MACHINES CORP	9,207.	14,065.
MCDONALD'S CORP	1,903.	1,828.
AMAZON.COM INC		
AUTOZONE INC		
TALISMAN ENERGY CO		
HJ HEINZ CO	7,784.	8,126.
MERCK & CO INC	10,057.	11,518.
BAIDU INC SPONS		
MCKESSON CORP	5,184.	7,935.
AMERISOURCEBERGEN CORP		
BCE INC	11,472.	11,802.
CERNER CORP		
CHIPOTLE MEXICAN GRILL		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CUMMINS INC	4,608.	6,086.
EDWARDS LIFESCIENCES CORP		
FAMILY DOLLAR STORES		
HESS CORP		
ESTEE LAUDER COMPANIES		
MEAD JOHNSON NUTRITION		
PERRIGO CO	4,447.	5,589.
INVESCO REAL ESTATE	8,051.	20,003.
INGERSOLL-RAND PLC		
AMGEN INC		
ANGLOGOLD ASHANTI-SPON ADR		
AON		
BARRICK GOLD CORP		
BIOGEN IDEC INC	3,326.	5,367.
CVS CAREMARK		
CA INC		
CANADIAN NATURAL RESOURCES		
CHEVRON CORP	2,030.	1,902.
CITIGROUP INC		
COCA-COLA CO	2,180.	2,161.
COMPANHIA DE BEBIDAS-PRF ADR		
CONCHO RESOURCES INC		
CONSOLIDATED EDISON		
DOLLAR TREE INC		
GENERAL MOTORS		
GENWORTH FINANCIAL INC CL A		
GREEN MOUNTAIN COFFEE ROASTE		
HALIBURTON CO		
HANSEN NATURAL CORP		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
HARTFORD FINANCIAL SVCS GRP		
JOHNSON CONTROLS	8,664.	7,876.
LINCOLN NATIONAL CORP		
MARATHON OIL CORP		
MASTERCAD INC - CLASS A	3,361.	4,887.
METLIFE		
MICROSOFT CORP		
MOTOROLA SOLUTIONS		
NRG ENERGY INC		
NOBLE ENERGY INC		
PACCAR INC		
PHILIP MORRIS INTERNATIONAL	2,141.	3,326.
PITNEY BOWES INC		
RAYTHEON COMPANY	5,554.	5,484.
REYNOLDS AMERICAN INC	7,799.	7,607.
ROSS STORES INC	2,914.	3,881.
SANOFI		
SILVER WHEATON CORP		
STARBUCKS CORP		
TEVA PHARMACEUTICAL		
TIFFANY & CO		
UNUM GROUP		
VANGUARD DEV MKTS INDX-INV	70,254.	62,930.
VANGUARD MID CAP INDX-INSTL	161,374.	162,320.
VIACOM CLASS B		
WELLS FARGO & COMPANY		
COSTCO WHOLESALE	3,515.	4,365.
DOMINION RESOURCES	2,141.	2,044.
VF CORP		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WHOLE FOODS MARKET INC	4,632.	6,348.
SEAGATE TECHNOLOGY	4,088.	3,414.
ASML HLDINGS NY	4,120.	3,421.
ASML HOLDINGS NY		
AT&T INC	7,880.	7,167.
ACTIVISION BLIZZARD INC	6,231.	5,567.
ALEXION PHARMACEUTICALS	3,991.	4,225.
ALLIANCE DATA SYSTEMS CORP	5,458.	7,267.
ALTRIA GROUP INC	8,405.	8,216.
AMERICAN ELECTRIC POWER	2,165.	2,133.
ASTRAZENECA PLC-SPONS ADR	8,648.	8,747.
BRISTOL-MYERS SQUIBB CO	12,561.	12,073.
CENTURYLINK INC	8,499.	7,690.
CHURCH & DWIGHT CO INC	5,287.	5,036.
CROWN CASTLE INTL CORP	4,038.	4,389.
DISCOVER FINANCIAL SERVICE	5,609.	5,617.
DOLLAR GENERAL CORP	4,026.	4,350.
EQUINIX INC	5,496.	7,059.
EXELON CORP	5,910.	4,926.
FOOT LOCKER INC	4,069.	3,942.
GLAXOSMITHKLINE PLC-ADR	8,691.	8,129.
HCP INC	2,994.	2,883.
HEALTH CARE REIT INC REIT	3,489.	3,475.
INTERCONTINENTALEXCHANGE INC	5,644.	5,815.
ISHARES S&P 500 VALUE INDEX FD	197,940.	196,230.
JOHNSON & JOHNSON	5,518.	5,648.
KRAFT FOODS GROUP	4,380.	4,207.
ELI LILLY & CO	5,823.	6,130.
LOCKHEED MARTIN CORP	4,970.	4,852.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
LORILLARD INC-W/I	2,247.	2,181.
LOWE ¿‰S COS INC	5,486.	5,919.
MACY ¿‰S INC	5,209.	5,031.
NATIONAL GRID PLC - SPON ADR	8,975.	9,119.
NISOURCE INC	3,608.	3,916.
PPL CORPORATION	4,336.	4,344.
PEPSICO INC	2,096.	2,036.
PROCTER & GAMBLE CO	2,242.	2,304.
ROYAL DUTCH SHELL PLC-ADR B	9,092.	8,635.
TOLL BROTHERS INC	3,935.	3,725.
TOTAL SA-SPON ADR	8,671.	8,527.
ULTA SALON COMETICS & FRAGRANC	4,859.	5,315.
VERISIGN INC	4,191.	3,108.
VERIZON COMMUNICATIONS INC	8,597.	8,603.
VISA INC-CLASS A SHARES	4,349.	6,587.
WAL-MART STORES INC	3,482.	3,673.
WILLIAMS COS INC	4,055.	3,941.
WINDSTREAM CORP	1,577.	1,307.
WYNDHAM WORLDWIDE CORP	3,601.	4,271.
XCEL ENERGY INC	3,578.	3,381.
TOTALS	2,191,372.	2,757,043.

RLC FOUNDATION 618738017 74-2139793

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PIMCO TOTAL RETURN INS FD#0035	246,800.	267,112.
TEMPLETON GLOBAL BD-ADV	201,000.	207,784.
FNMA@4.625% DUE 10/15/2013	50,427.	51,926.
GOLDMAN SACHS GROUP INC		
LEHMAN BROTHERS HLDGS	46,296.	11,500.
MERRILL LYNCH & CO	50,297.	53,339.
METLIFE	49,295.	50,071.
TARGET		
WAL-MART STORES		
NATIONAL RURAL UTIL COOP	51,500.	54,116.
CALAMOS CONVERTIBLE	30,000.	26,571.
CALVERT SH TM DURATION	81,721.	82,346.
VANGUARD INTERMED INDX	150,000.	163,294.
CISCO SYSTEMS INC @ 3.150%	49,811.	54,745.
UNIVERSITY CO ENTERPRISE REV		
PIMCO EMG LOCAL	116,750.	117,358.
FEDERATED HI YLD BD-INST	125,000.	124,070.
TOTALS	1,248,897.	1,264,232.

RLC FOUNDATION 618738017 74-2139793

FORM 990PF, PART II - OTHER ASSETS
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DESCRIPTION
OTHER ASSETS
TOTALS

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TIMING DIFFERENCE		1,966.
	TOTAL	1,966.

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

OFFICER NAME:
DEVRA OCHS
ADDRESS:
255 E CEDAR AV
DENVER, CO 80237
TITLE:
TREAS./ASST.SEC
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
STANLEY D. COHEN
ADDRESS:
27 FOXTAIL CIR
ENGLEWOOD, CO 80113
TITLE:
VICE PRES./SECERTARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
FRANK R. COHEN
ADDRESS:
8100 E UNION AV UNIT 1803
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