

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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE COLORADO TRUST		A Employer identification number 84-0994055
Number and street (or P.O. box number if mail is not delivered to street address) 1600 Sherman Street		B Telephone number 303-837-1200
City or town, state, and ZIP code Denver, CO 80203		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 379,059,125.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	7,430,536.	7,430,536.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,376,503.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		8,560,653.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	2,003,335.	1,522,834.		Statement 1	
12 Total. Add lines 1 through 11	12,810,374.	17,514,023.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	899,874.	169,556.		730,318.
	14 Other employee salaries and wages	1,754,919.	64,881.		1,690,038.
	15 Pension plans, employee benefits	923,295.	28,542.		894,753.
	16a Legal fees Stmt 2	22,236.	3,336.		18,900.
	b Accounting fees Stmt 3	50,750.	17,763.		32,987.
	c Other professional fees Stmt 4	2,428,356.	768,783.		1,659,573.
	17 Interest				
	18 Taxes Stmt 5	<87,220.>	0.		0.
	19 Depreciation and depletion	124,368.	18,655.		
	20 Occupancy	450,086.	34,984.		664,702.
	21 Travel, conferences, and meetings	273,641.	11,633.		262,008.
	22 Printing and publications	118,415.	0.		118,415.
	23 Other expenses Stmt 6	546,761.	49,674.		497,087.
	24 Total operating and administrative expenses. Add lines 13 through 23	7,505,481.	1,167,807.		6,568,781.
	25 Contributions, gifts, grants paid	4,813,289.			12,447,021.
26 Total expenses and disbursements. Add lines 24 and 25	12,318,770.	1,167,807.		19,015,802.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	491,604.				
b Net investment income (if negative, enter -0-)		16,346,216.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only.

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	500.	500.	500.
	2 Savings and temporary cash investments	384,372.	864,839.	864,839.
	3 Accounts receivable ▶ 5,319.			
	Less: allowance for doubtful accounts ▶	319.	5,319.	5,319.
	4 Pledges receivable ▶ 668,000.			
	Less: allowance for doubtful accounts ▶	1,334,000.	668,000.	668,000.
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	14,792.	17,191.	17,191.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 8	220,804,255.	191,508,767.	191,508,767.
	c Investments - corporate bonds Stmt 9	57,977,689.	45,281,269.	45,281,269.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	128,384,022.	138,368,818.	138,368,818.
	14 Land, buildings, and equipment basis ▶ 1,035,893.			
	Less: accumulated depreciation Stmt 7 ▶ 791,343.	289,494.	244,550.	244,550.
	15 Other assets (describe ▶ Statement 11)	1,673,944.	2,099,872.	2,099,872.
	16 Total assets (to be completed by all filers)	410,863,387.	379,059,125.	379,059,125.
	17 Accounts payable and accrued expenses	301,942.	282,647.	
	18 Grants payable	14,167,099.	7,095,001.	
Net Assets or Fund Balances	19 Deferred revenue	4,264,019.	4,014,419.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Statement 12)	915,619.	591,997.	
	23 Total liabilities (add lines 17 through 22)	19,648,679.	11,984,064.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	389,880,708.	366,407,061.	
25 Temporarily restricted	1,334,000.	668,000.		
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds				
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	391,214,708.	367,075,061.		
31 Total liabilities and net assets/fund balances	410,863,387.	379,059,125.		

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	391,214,708.
2 Enter amount from Part I, line 27a	2	491,604.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	391,706,312.
5 Decreases not included in line 2 (itemize) ▶ Decrease in unrealized appreciation of investments	5	24,631,251.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	367,075,061.

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 Statement 1				
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			8,560,653.	
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			8,560,653.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="float: right;">8,560,653.</div> </div> </div>		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> 3 <div style="float: right;">N/A</div> </div> </div>		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	25,843,411.	380,600,345.	.067902
2009	28,269,482.	343,427,917.	.082316
2008	25,996,593.	426,821,713.	.060907
2007	21,936,883.	498,847,459.	.043975
2006	23,339,240.	454,257,933.	.051379
2 Total of line 1, column (d)			2 .306479
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 .061296
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 396,341,823.
5 Multiply line 4 by line 3			5 24,294,168.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 163,462.
7 Add lines 5 and 6			7 24,457,630.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 19,095,226.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	326,924.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	326,924.
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	326,924.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	148,781.	
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	148,781.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	178,143.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address www.COLORADOTRUST.org				
14	The books are in care of The Colorado Trust	Telephone no.	303-837-1200	
Located at 1600 Sherman Street, Denver, CO		ZIP+4	80203	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	N/A
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

Form 990-PF (2011)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☒ Yes ☐ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

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

(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 13		899,874.	176,799.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Christie McElhinney	V.P. of Commun/Public Affairs			
1600 Sherman St., Denver, CO 80203	40.00	153,426.	57,616.	0.
Nancy Csuti	Director of Research/Evaluation			
1600 Sherman St., Denver, CO 80203	40.00	145,907.	31,037.	0.
Joanne Johnson	Controller			
1600 Sherman St., Denver, CO 80203	40.00	117,545.	47,679.	0.
Matt Sundeen	Sr. Program Officer - Health Policy			
1600 Sherman St., Denver, CO 80203	40.00	96,128.	40,611.	0.
Scott Downes	Sr. Project Director			
1600 Sherman St., Denver, CO 80203	40.00	98,720.	21,960.	0.
Total number of other employees paid over \$50,000				14

Form 990-PF (2011)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Wellington Trust Company PO Box 13766, Newark, NJ 071880766	Investment management	482,512.
University of Colorado, Denver - 12474 E. 19th Ave. Bld 402, Aurora, CO 80045-0508	Evaluation consultant	334,500.
Cactus Marketing Communications 2128 15th Street, Denver, CO 80202	Marketing consultant	209,600.
Hewitt Ennis Knupp 39584 Treasury Center, Chicago, IL 60694-9500	Investment advisor	168,750.
MGA Communications 1999 Broadway, Ste. 1450, Denver, CO 80202	Communications consultant	165,000.
Total number of others receiving over \$50,000 for professional services		7

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2011)

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	400,416,481.
b Average of monthly cash balances	1b	407,511.
c Fair market value of all other assets	1c	1,553,493.
d Total (add lines 1a, b, and c)	1d	402,377,485.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	402,377,485.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,035,662.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	396,341,823.
6 Minimum investment return. Enter 5% of line 5	6	19,817,091.

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	19,817,091.
2a Tax on investment income for 2011 from Part VI, line 5	2a	326,924.	
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	2,096.	
c Add lines 2a and 2b	2c	329,020.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	19,488,071.	
4 Recoveries of amounts treated as qualifying distributions	4	561,634.	
5 Add lines 3 and 4	5	20,049,705.	
6 Deduction from distributable amount (see instructions)	6	0.	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	20,049,705.	

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	19,015,802.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	79,424.
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	19,095,226.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	19,095,226.

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				20,049,705.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				8,676,756.
e From 2010				6,900,640.
f Total of lines 3a through e	15,577,396.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	19,095,226.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				19,095,226.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	954,479.			954,479.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	14,622,917.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	14,622,917.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				7,722,277.
d Excess from 2010				6,900,640.
e Excess from 2011				

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

N/A

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

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

None

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

None

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

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

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

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

- c** Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Statement 16	N/A	Stmt 16	Statement 16	12,447,021.
Total			3a	12,447,021.
b <i>Approved for future payment</i>				
Statement 16	N/A	Stmt 16	Statement 16	7,095,001.
Total			3b	7,095,001.

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

[illegible]

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
N/A		

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

President & CEO

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

Laurie Anderson

Laurie Anderson

5.7.12

P01416697

Firm's name ► Kunder, Corder & Engle, P.C.

Firm's EIN ▶

Firm's address ► 475 Lincoln St., Ste. 200
Denver, CO 80203

Phone no. 303-534-5953

Form **990-PF** (2011)

THE COLORADO TRUST

84-0994055

Form 990-PF	Part I, Line 11, Other Income	Statement 1
Income from Real Estate:	Per Books	Per Tax
WP Carey CPA 15	\$ 750,345	750,345
Income (loss) from pass-through entities:		
Commonfund Natural Resource VII	-	(59,718)
Commonfund International Partners VI	-	(31,969)
Commonfund Equity Partners VII	-	(31,308)
Commonfund Venture Partners VIII	-	(28,766)
Commonfund Natural Resource VIII	-	(57,842)
Commonfund Distressed Debt	-	49,812
Commonfund Venture Partners IX	-	(20,070)
Commonfund International Partners VII	-	(13,293)
Net Fund I	-	362
OCM European Principal Opp Fund II	(32,366)	148,500
UBS Real Estate Investors LLC	761,536	352,611
Wellington Diversified Inflation Hedge	186,574	227,884
Wellington Micro Cap Equity	83,526	57,020
Wellington Mid-Cap Opportunity	242,991	233,801
Pacific Hedged Strategies	6	(65,258)
Class action settlements and miscellaneous income	10,723	10,723
Total Other Income	\$ 2,003,335	1,522,834

(Continued)

<u>Description</u>	<u>Per Books</u>	<u>Per Tax</u>
Gain (loss) on securities:		
Gain on publicly traded securities	\$ 654,037	654,037
Gain (loss) on other investments:		
Commonfund Natural Resource VII	(44,686)	31,684
Commonfund International Partners VI	15,832	48,827
Commonfund Equity Partners VII	(8,412)	10,446
Commonfund Venture Partners VIII	(1,748)	8,875
Commonfund Natural Resource VIII	45,210	116,599
Commonfund Distressed Debt	103,171	69,499
Commonfund Venture Partners IX	(23,627)	151
Commonfund International Partners VII	(17,479)	(70)
Net Fund I	-	524,067
OCM European Principal Opp Fund II	(17,158)	162,845
UBS Real Estate Investors LLC	(5,560)	-
Wellington Diversified Inflation Hedge	204,519	371,393
Wellington Micro Cap Equity	69,075	717,326
Wellington Mid-Cap Opportunity	-	3,057,467
Pacific Hedged Strategies	632,801	1,016,979
Baillie Gifford International Equities	1,054,225	1,054,225
Emerging Markets Investors	716,303	716,303
Net Capital Gain	\$ <u>3,376,503</u>	<u>8,560,653</u>

THE COLORADO TRUST

84-0994055

Form 990-PF	Part I, Line 16a, Legal Fees	Statement 2
-------------	------------------------------	-------------

Description	Total	Investment Expense	Charitable Disbursements
<u>Line 16a, Legal</u>			
Ducker, Montgomery, Lewis & Bess, P.C.	\$ 735	110	625
General Legal			
Greenberg Traurig, LLP	5,896	884	5,012
General Legal			
Heizer Paul Grueskin, LLP	7,630	1,145	6,485
General Legal			
Isaacson Rosenbaum P.C.	4,505	676	3,829
General Legal			
Perkins Coie, LLP	301	45	256
General Legal			
Sheridan Ross, P.C.	2,719	408	2,311
General Legal			
Richard Leaman	450	68	382
General Legal			
	<u>\$ 22,236</u>	<u>3,336</u>	<u>18,900</u>

Form 990-PF	Part I, Line 16b, Accounting Fees	Statement 3
-------------	-----------------------------------	-------------

	Total	Investment Expense	Charitable Disbursements
Kundinger, Corder & Engle, P.C.			
Tax and Audit	\$ 50,750	17,763	32,987

Form 990-PF	Part I, Line 16c, Other Professional Fees	Statement 4
-------------	---	-------------

	Total	Investment Expense	Charitable Disbursements
Investment management fees:			
Wellington Capital Management	\$ 482,512	482,512	-
Bank of New York custodian fees	99,381	99,381	-
Hewitt EnnisKnupp	168,750	168,750	-
Other	43	43	-
	<u>\$ 750,686</u>	<u>750,686</u>	<u>-</u>

(Continued)

	Total	Investment Expense	Charitable Disbursements
Consulting fees - evaluation*:			
Community Science	\$ 65,222	-	65,222
Innovation Network	87,530	-	87,530
National Research Center, Inc.	10,000	-	10,000
Pilar Stella Ingargiola	18,000	-	18,000
Spark Policy Institute	70,000	-	70,000
Tanya Beer	24,000	-	24,000
TriWest Group, LLC	85,000	-	85,000
University of Colorado, Denver	334,500	-	334,500

* Independent evaluations are conducted for a large majority of grant making programs of The Colorado Trust to determine effectiveness of different strategies and to help shape future programs by identifying emerging needs within Colorado. The results of these evaluations are widely communicated to grantees and to other foundations nationally so they can benefit from lessons learned by The Trust. Although these expenses are classified as "operating and administrative" for tax purposes, they are an essential component of responsible grant-making.

Consulting fees - other

Andrew Goodman	10,000	-	10,000
Cactus Marketing Communications	209,600	-	209,600
Capstone Group	20,000	3,000	17,000
Center for Effective Philanthropy	15,799	-	15,800
Center for Research Strategies	5,625	-	5,625
Community Science	9,000	-	9,000
Connie Carroll-Hopkins	13,748	-	13,748
Consulting Source, Inc.	3,250	488	2,763
Corona Insights	5,940	-	5,940
Delphi Management	5,600	840	4,760
Denise Clark	2,500	-	2,500
Edge Research	25,000	-	25,000
EFL Associates	40,700	6,105	34,595
Employers Council Service	382	-	382
FranklinCovey	19,812	2,972	16,840
Healthy Outcomes	5,000	-	5,000
Heidi Halpern	6,594	-	6,594
Hope Strategies	10,000	-	10,000
Interaction Institute for Social Change	4,640	-	4,640
J. Courtney Bourns	12,850	-	12,850
Jan Elise Jaffe	6,981	-	6,981

(Continued)

Form 990-PF	Part I, Line 16c, other Professional Fees	Statement 4, Continued
-------------	---	------------------------

Consulting fees - other, Continued

MGA Communications	165,000	-	165,000
National Academy for State Health Policy	4,000	4,000	-
Noelle Hagan	5,681	-	5,681
Public Broadcasting of Colorado Inc.	27,597	-	27,597
Public Opinion Strategies	31,250	-	31,250
SBS Group	746	112	634
Sector Brands	25,000	-	25,000
SE2	12,185	-	12,185
Spark Policy Institute	94,768	-	94,769
Spitfire Strategies, LLC	160,120	581	159,539
Statenet	2,937	-	2,938
Tanya Beer	800	-	800
Trujillo Group, Inc.	20,313	-	20,313
	<u>1,677,670</u>	<u>18,097</u>	<u>1,659,573</u>
Total Other Professional Fees	\$ <u>2,428,356</u>	<u>768,783</u>	<u>1,659,573</u>

THE COLORADO TRUST

84-0994055

Form 990-PF		Part I, Line 18, Taxes	Statement 5	
		Total	Investment Expense	Charitable Disbursements
Excise taxes				
2011 estimated excise tax payments paid in 2011	\$	148,781	-	-
Accrual of 2011 estimated excise taxes		31,970	-	-
2010 excise tax expensed in 2011		96,835	-	-
Decrease in deferred excise tax liability		(364,806)	-	-
Total Excise Tax	\$	(87,220)	-	-

Form 990-PF, Part I, Line 21, Travel, Conferences and Meetings

	Total	Investment Expense	Charitable Disbursements
Travel, Conferences and Meetings*	\$ 273,641	11,633	262,008

** In carrying out its charitable purposes, The Trust regularly conducts meetings and conferences for grantees to promote networking, the sharing of lessons learned and the dissemination of evaluation results. Although these expenses are classified as "operating and administrative" for tax purposes, they are an essential component of responsible grant-making.*

Form 990-PF, Part I, Line 22, Printing and Publications

	Total	Investment Expense	Charitable Disbursements
Printing and Publications*	\$ 118,415	-	118,415

** In carrying out its charitable purposes, the dissemination of results of evaluations and sharing of lessons learned locally, regionally and nationally by The Trust programs, increases the effectiveness of its charitable grant-making activities. Although these expenses are classified as "operating and administrative" for tax purposes, they are an essential component of responsible grant-making.*

THE COLORADO TRUST

84-0994055

Form 990-PF

Part I, Line 23, Other Expenses

Statement 6

<u>Description</u>	<u>Total</u>	<u>Investment Expense</u>	<u>Charitable Disbursements</u>
Contract services	\$ 50,851	1,212	49,639
Professional development	18,656	2,741	15,915
Books and subscriptions	10,359	6,734	3,625
Membership dues	55,465	3,101	52,364
Employee wellness program	6,789	1,018	5,771
Parking	10,867	-	10,867
Telephone	36,749	7,350	29,399
Insurance	30,453	6,091	24,362
Sponsorships	135,800	-	135,800
Supplies and equipment	108,417	16,263	92,154
Strategic Communications	29,173	-	29,173
Postage and delivery	971	-	971
Temporary office help	10,792	-	10,792
Repair and maintenance	35,334	-	35,334
Miscellaneous	6,085	5,164	921
	<u>\$ 546,761</u>	<u>49,674</u>	<u>497,087</u>

THE COLORADO TRUST

84-0994055

Form 990-PF

Part II, Lines 14 and 19

Statement 7

Line 14, Land, buildings, and equipment

Description	<u>12/31/2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/2011</u>
Building improvements	\$ 18,872	-	-	18,872
Machinery and equipment	585,786	79,424	-	665,211
Furniture and fixtures	351,810	-	-	351,810
	956,469	<u>79,424</u>	<u>-</u>	1,035,893
Less accumulated depreciation	<u>666,975</u>	<u>124,368</u>	<u>-</u>	<u>791,343</u>
Net property and equipment	<u>\$ 289,494</u>			<u>244,550</u>

Part I, Line 19, Depreciation expense

Total depreciation expense	\$ <u>124,368</u>
Depreciation allocated to investments	\$ <u>18,655</u>

THE COLORADO TRUST

84-0994055

Form 990-PF	Corporate Stock	Statement 8
	Cost Basis	Fair Value
DFA Emerging Markets	\$ 13,838,673	13,200,391
Emerging Markets Investor	11,259,628	12,622,858
Wellington Mid-Cap Opportunity	10,797,764	20,057,314
Bridgeway Ultra Small Co. Market	5,378,451	3,938,056
Wellington Micro Cap Equity	9,175,296	11,946,377
S&P 500 Index Fund	62,406,296	56,137,934
Baillie Gifford International Equity	16,185,364	23,547,468
Vanguard Inflation Protected	13,299,539	13,346,905
Morgan Stanley Emerging Markets	14,439,107	14,340,350
Morgan Stanley International	30,295,996	22,371,114
	<u>\$ 187,076,114</u>	<u>191,508,767</u>

Form 990-PF	Corporate Bonds	Statement 9
	Cost Basis	Fair Value
PIMCO Total Return Fund	\$ 33,094,404	33,536,832
Fidelity REHI Fund	15,130,175	11,744,437
	<u>\$ 48,224,579</u>	<u>45,281,269</u>

Form 990-PF	Other Investments	Statement 10
	Cost Basis	Fair Value
Net Fund I Ltd	\$ 3,860,848	3,654,055
WP Carey CPA15	9,297,805	10,710,380
UBS Real Estate Investors LLC	28,649,842	19,663,366
PIMCO All Asset Fund	23,680,601	21,819,860
PAAMCO	902,807	962,596
GAM	10,006,667	9,973,296
Transpool	2,265,876	2,265,876
Commonfund Natural Resources VII	1,557,965	1,858,377
Commonfund Int'l Partners VI	1,251,380	1,327,121
Commonfund Int'l Partners VII	184,517	165,738
Commonfund Private Equity VII	1,054,537	1,187,293
Commonfund Private Equity VIII	60,000	51,865
Commonfund Venture Partners VIII	738,570	945,187
Commonfund Venture Partners IX	591,370	590,903
Commonfund Distressed Debt	7,814,635	9,868,236
Commonfund Natural Resources VIII	1,190,753	1,432,918
OCM European Principal Opp Fund II	3,841,971	4,388,030
Stone Harbor Emerging Debt	10,000,000	9,723,880
K2 Overseas	10,000,000	9,487,732
Arden Endowment Advisors, Ltd.	13,000,000	16,862,218
Wellington Diversified Inflation Hedge	8,702,834	11,429,891
	<u>\$ 138,652,978</u>	<u>138,368,818</u>

THE COLORADO TRUST

84-0994055

Form 990-PF	Other Assets	Statement 11
	Cost Basis	Fair Value
Cash held in custody for others	\$ 72,938	72,938
Investments held under deferred compensation agreements	419,141	419,141
Interest and real estate distributions receivable	1,607,793	1,607,793
	<u>\$ 2,099,872</u>	<u>2,099,872</u>

Form 990-PF	Other Liabilities	Statement 12
	Cost Basis	
<u>Line 22, Other Liabilities</u>		
Cash held in custody for others	\$ 72,938	
Current excise tax payable	75,965	
Deferred compensation payable	419,141	
Deferred excise tax payable	23,953	
	<u>\$ 591,997</u>	

Form 990-PF		Part VIII, Information about Officers, Directors			Statement 13
Name and Address	Title, and Average Hours per Week	Compensation	Contributions to Employee Benefit Plans	Expense acct and Other Allowances	
Bruce N. Calonge, MD 1600 Sherman St. Denver, Co. 80203	President and Chief Executive Officer - 40	279,816	62,344	-	
John L. Samuelson 1600 Sherman St. Denver, Co. 80203	Vice President & Chief Financial Officer - 40 (Through November 2011)	224,877	63,756	-	
Gay Cook Czopek 1600 Sherman St Denver, Co. 80203	Vice President of Programs- 40	211,381	50,699	-	
Patricia D. Baca Ed.D. 1600 Sherman St. Denver, Co. 80203	Chairwoman 1.5	26,000	-	-	
John Hopkins 1600 Sherman St. Denver, Co. 80203	Trustee 1.5	26,000	-	-	
Jennifer Paquette, CFA 1600 Sherman St. Denver, Co. 80203	Treasurer 1.5	-	-	-	
Rev. Robert J. Ross 1600 Sherman St. Denver, Co. 80203	Secretary 1.5	24,800	-	-	
Gail S. Schoettler, Ph.D. 1600 Sherman St. Denver, Co. 80203	Trustee 1.5	23,600	-	-	
Colleen Schwarz, MBA 1600 Sherman St. Denver, Co. 80203	Trustee 1.5	23,600	-	-	
Alan Synn, MD 1600 Sherman St. Denver, Co. 80203	Trustee 1.5	24,200	-	-	
Reginald L. Washington, MD 1600 Sherman St. Denver, Co. 80203	Vice Chairman 1.5	26,000	-	-	
William Wright, MD 1600 Sherman St. Denver, Co. 80203	Trustee 1.5	-	-	-	

(Continued)

<u>Name and Address</u>	<u>Title, and Average Hours per Week</u>	<u>Compensation</u>	<u>Contributions to Employee Benefit Plans</u>	<u>Expense acct and Other Allowances</u>
Robert Hochstadt, CPA/PFS 1600 Sherman St. Denver, Co. 80203	Community Member of Investment Committee 0.5	2,400	-	-
William W. Jennings, Ph.D. 1600 Sherman St. Denver, Co. 80203	Community Member of Investment Committee 0.5	2,400	-	-
Scott Simon, CFA 1600 Sherman St. Denver, Co. 80203	Community Member of Investment Committee 0.5	2,400	-	-
James R. Taucher, CPA 1600 Sherman St. Denver, Co. 80203	Community Member of Audit Committee 0.5	2,400	-	-
	Total	\$ <u>899,874</u>	<u>176,799</u>	<u>-</u>

Form 990PF, Part VII-B, 5c

Exemption from tax on taxable expenditures

Expenditure Responsibility Statement

For the year ended December 31, 2011

Pursuant to IRC Regulation Section 53.4945-5(d), The Colorado Trust
provides the following information:

- (i) Grantee: Alliance for Kids - El Paso County Early Childhood Council
2340 Robinson Street
Colorado Springs, CO 80904
- (ii) Amount of grant: \$ 183,000
Payment made in 2011: \$ 61,000
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are
reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from
their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: BUILD Initiative
c/o Gerrit Westervelt
338 South High Street
Denver, CO 80209
- (ii) Amount of grant: \$ 66,000
Payment made in 2011: \$ -
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: Caring for Colorado Foundation
4100 East Mississippi Avenue, Suite 605
Denver, CO 80246
- (ii) Amount of grant: \$ 300,000
Payment made in 2011: \$ 100,000
- (iii) Purpose of the grant: Access to Health/Improve Health Systems
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: Center for Improving Value in Health Care
950 South Cherry Street, Suite 1515
Denver, CO 80246
- (ii) Amount of grant: \$ 180,000
Payment made in 2011: \$ -
- (iii) Purpose of the grant: Access to Health/Improve Health Systems
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: Chaffee County Early Childhood Council
P.O. Box 176
Salida, CO 81201
- (ii) Amount of grant: \$ 177,836
Payment made in 2011: \$ 54,796
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: Denver Early Childhood Council
1330 Fox Street, Third Floor N
Denver, CO 80204
- (ii) Amount of grant: \$ 183,000
Payment made in 2011: \$ 61,000
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: Early Childhood Council of La Plata County
c/o Durango 4-C Council, Inc.
P.O. Box 259
Durango, CO 81302
- (ii) Amount of grant: \$ 185,051
Payment made in 2011: \$ 66,555
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: Early Childhood Partnership of Adams County
7700 Delta Street
Denver, CO 80221
- (ii) Amount of grant: \$ 183,000
Payment made in 2011: \$ 61,000
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: Echo and Family Center Early Childhood Council
490 North Diamond
Canon City, CO 81212
- (ii) Amount of grant: \$ 120,000
Payment made in 2011: \$ 40,000
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: Elbert County Early Childhood Council
P.O. Box 2262
Elizabeth, CO 80107
- (ii) Amount of grant: \$ 63,000
Payment made in 2011: \$ 21,000
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: Evolve Communications
4500 Sumac Lane
Littleton, CO 80123
- (ii) Amount of grant: \$ 400,000
Payment made in 2011: \$ 125,820
- (iii) Purpose of the grant: Access to Health/Expanding Health Coverage
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: Medical Clean Claims Transparency & Uniformity Task Force
1309 Alexandria Street
Lafayette, CO 80026
- (ii) Amount of grant: \$ 25,000
Payment made in 2011: \$ 25,000
- (iii) Purpose of the grant: Access to Health/Improve Health Systems
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: Mesa County Partnership for Children and Families
1129 Colorado Avenue
Grant Junction, CO 81501
- (ii) Amount of grant: \$ 184,500
Payment made in 2011: \$ 61,500
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: Metro Denver Health and Wellness Commission
899 Logan Street, Suite 311
Denver, CO 80203
- (ii) Amount of grant: \$ 225,000
Payment made in 2011: \$ 12,502
- (iii) Purpose of the grant: Partnerships for Health Initiative
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: Montelores Early Childhood Council
c/o The Pinon Project
300 North Elm Street
Cortez, CO 81321
- (ii) Amount of grant: \$ 96,000
Payment made in 2011: \$ 32,000
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: Rural Resort Region Early Childhood Council - Western Division
c/o City of Aspen, Kids First
215 North Garmisch Street, Suite 1
Aspen, CO 81615
- (ii) Amount of grant: \$ 25,000
Payment made in 2011: \$ -
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: San Luis Valley Rural Philanthropy Days
c/o Kim Smoyer
P.O. Box 105
Villa Grove, CO 81155
- (ii) Amount of grant: \$ 7,500
Payment made in 2011: \$ 7,500
- (iii) Purpose of the grant: Opportunity Grantmaking Fund
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: Teller/Park Early Childhood Council
P.O. Box 778
Divide, CO 80814
- (ii) Amount of grant: \$ 25,851
Payment made in 2011: \$ -
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: Teller/Park Early Childhood Council
P.O. Box 778
Divide, CO 80814
- (ii) Amount of grant: \$ 37,149
Payment made in 2011: \$ 17,539
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

-
- (i) Grantee: Teller/Park Early Childhood Council
P.O. Box 778
Divide, CO 80814
- (ii) Amount of grant: \$ 25,851
Payment made in 2011: \$ -
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.
-

- (i) Grantee: Teller/Park Early Childhood Council
P.O. Box 778
Divide, CO 80814
- (ii) Amount of grant: \$ 37,149
Payment made in 2011: \$ 17,539
- (iii) Purpose of the grant: Access to Health/Increase Availability of Care
- (iv) Reports: Progress reports and financial statements are reviewed by The Colorado Trust.
- (v) Diversions: The Colorado Trust is not aware of any grant funds diverted from their intended purpose as of December 31, 2011
- (vi) Verification: Progress reports are verified by The Colorado Trust.
The Trust has performed all necessary pre-grant inquiries.

(Continued)

THE COLORADO TRUST

84-0994055

Form 990-PF

Involvement With Noncharitable Organizations
Part XVII, Line 1, Column (d)

Statement 15

Name of Noncharitable Exempt Organization

Amount

Denver Metro Chamber of Commerce

\$ 2,500

Description of Transfers, Transactions, and Sharing Arrangements

Event sponsorship

The Colorado Trust
Year Ended December 31, 2011

84-0994055
Statement 16

GRANT	Unpaid at 1/1/2011	Grants During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Access to Health						
Nine Health Services, Inc. Denver, CO 80204-3607	285,602.00	-	(130,789.00)	-	-	154,813.00
General Conference of Seventh Day Adventist DBA ACS Community LIFT Denver, CO 80219	50,050.00	-	(50,050.00)	-	-	-
* Alliance for Kids - El Paso County Early Childhood Council Colorado Springs, CO 80904	91,500.00	-	(61,000.00)	-	-	30,500.00
American Diabetes Association Denver, CO 80211	50,000.00	-	(50,000.00)	-	-	-
Arapahoe County Early Childhood Council Centennial, CO 80111	87,768.00	-	(58,512.00)	-	-	29,256.00
The Bell Policy Center Denver, CO 80203	150,000.00	-	(150,000.00)	-	-	-
Boys and Girls Club of Pueblo County Pueblo, CO 81004	38,000.00	-	(38,000.00)	-	-	-
Boys and Girls Clubs of Metro Denver, Inc. Denver, CO 80204-3845	56,325.00	-	(37,550.00)	-	-	18,775.00
Bright Futures for Early Childhood and Families Telluride, CO 81435	82,500.00	-	(55,000.00)	-	-	27,500.00
Broomfield Early Childhood Council Broomfield, CO 80020	-	168,416.33	(75,403.08)	-	-	93,013.25
* Caring for Colorado Foundation Denver, CO 80246	-	300,000.00	(100,000.00)	-	-	200,000.00
Center for Improving Value in Health Care Denver, CO 80246	-	123,744.70	(123,744.70)	-	-	-
Chaffee County Department of Health and Human Services Salida, CO 81201	38,000.00	-	(38,000.00)	-	-	-
* Chaffee County Early Childhood Council Salida, CO 81201	83,616.00	-	(54,795.50)	-	-	28,820.50
Children's Hospital Foundation Aurora, CO 80045	333,333.00	-	(133,333.00)	-	-	200,000.00
City and County of Broomfield Broomfield, CO 80020	155,006.00	-	-	(168,416.33)	13,410.33	-
La Clinica Tepeyac Inc. Clinic Denver, CO 80216	72,600.00	-	(72,600.00)	-	-	-
ClinicNet, Inc. Aurora, CO 80014	50,000.00	-	(50,000.00)	-	-	-
CLUB 20 Education & Research Foundation Grand Junction, CO 81502-0550	339,828.00	-	(150,077.00)	-	-	189,751.00
Colorado Alliance for Health Equity and Practice Denver, CO 80246	42,239.00	-	(42,239.00)	-	-	-
Colorado Center for Nursing Excellence Denver, CO 80222-6927	320,703.00	-	(320,703.00)	-	-	-
Colorado Center for Nursing Excellence Denver, CO 80222-6927	25,000.00	-	(25,000.00)	-	-	-
Colorado Center for Nursing Excellence Denver, CO 80222-6927	331,000.00	-	(134,850.00)	-	-	196,150.00
Colorado Center on Law and Policy Denver, CO 80203	150,000.00	-	(150,000.00)	-	-	-

The Colorado Trust
Year Ended December 31, 2011

84-0994055
Statement 16

GRANT	Unpaid at 1/1/2011	Grants During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Access to Health						
Nine Health Services, Inc. Denver, CO 80204-3607	285,602.00	-	(130,789.00)	-	-	154,813.00
General Conference of Seventh Day Adventist DBA ACS Community LIFT Denver, CO 80219	50,050.00	-	(50,050.00)	-	-	-
* Alliance for Kids - El Paso County Early Childhood Council Colorado Springs, CO 80904	91,500.00	-	(61,000.00)	-	-	30,500.00
American Diabetes Association Denver, CO 80211	50,000.00	-	(50,000.00)	-	-	-
Arapahoe County Early Childhood Council Centennial, CO 80111	87,768.00	-	(58,512.00)	-	-	29,256.00
The Bell Policy Center Denver, CO 80203	150,000.00	-	(150,000.00)	-	-	-
Boys and Girls Club of Pueblo County Pueblo, CO 81004	38,000.00	-	(38,000.00)	-	-	-
Boys and Girls Clubs of Metro Denver, Inc. Denver, CO 80204-3845	56,325.00	-	(37,550.00)	-	-	18,775.00
Bright Futures for Early Childhood and Families Telluride, CO 81435	82,500.00	-	(55,000.00)	-	-	27,500.00
Broomfield Early Childhood Council Broomfield, CO 80020	-	168,416.33	(75,403.08)	-	-	93,013.25
* Caring for Colorado Foundation Denver, CO 80246	-	300,000.00	(100,000.00)	-	-	200,000.00
Center for Improving Value in Health Care Denver, CO 80246	-	123,744.70	(123,744.70)	-	-	-
Chaffee County Department of Health and Human Services Salida, CO 81201	38,000.00	-	(38,000.00)	-	-	-
* Chaffee County Early Childhood Council Salida, CO 81201	83,616.00	-	(54,795.50)	-	-	28,820.50
Children's Hospital Foundation Aurora, CO 80045	333,333.00	-	(133,333.00)	-	-	200,000.00
City and County of Broomfield Broomfield, CO 80020	155,006.00	-	-	(168,416.33)	13,410.33	-
La Clinica Tepeyac Inc. Clinic Denver, CO 80216	72,600.00	-	(72,600.00)	-	-	-
ClinicNet, Inc. Aurora, CO 80014	50,000.00	-	(50,000.00)	-	-	-
CLUB 20 Education & Research Foundation Grand Junction, CO 81502-0550	339,828.00	-	(150,077.00)	-	-	189,751.00
Colorado Alliance for Health Equity and Practice Denver, CO 80246	42,239.00	-	(42,239.00)	-	-	-
Colorado Center for Nursing Excellence Denver, CO 80222-6927	320,703.00	-	(320,703.00)	-	-	-
Colorado Center for Nursing Excellence Denver, CO 80222-6927	25,000.00	-	(25,000.00)	-	-	-
Colorado Center for Nursing Excellence Denver, CO 80222-6927	331,000.00	-	(134,850.00)	-	-	196,150.00
Colorado Center on Law and Policy Denver, CO 80203	150,000.00	-	(150,000.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Colorado Children's Campaign, Inc. Denver, CO 80203	150,000.00	-	(150,000.00)	-	-	-
Colorado Children's Campaign, Inc. Denver, CO 80203	274,700.00	-	(108,289.00)	-	-	166,411.00
Colorado Nonprofit Development Center Aurora, CO 80045	35,039.00	-	(35,039.00)	-	-	-
Colorado Clinical Guidelines Collaborative (HealthTeamWorks) Lakewood, CO 80228	90,334.00	-	(90,334.00)	-	-	-
Colorado Coalition for the Homeless Denver, CO 80205	26,718.00	-	(26,718.00)	-	-	-
Colorado Coalition For The Medically Underserved Denver, CO 80218	112,500.00	-	(75,000.00)	-	-	37,500.00
Colorado Consumer Health Initiative Denver, CO 80202-1138	319,325.00	-	(111,868.50)	-	-	207,456.50
Colorado Department of Health Care Policy and Financing Denver, CO 80203-1818	202,033.50	-	(5,000.00)	(371,602.73)	174,569.23	-
Colorado Department of Public Health and Environment Denver, CO 80246-1530	325,000.00	-	(75,000.00)	(243,656.00)	-	6,344.00
Colorado Department of Public Health and Environment Denver, CO 80246-1530	152,000.00	-	(152,000.00)	-	-	-
Colorado Department of Public Health and Environment Denver, CO 80246-1530	-	-	-	(3.05)	3.05	-
The Colorado Health Foundation Denver, CO 80246-1325	-	75,000.00	(75,000.00)	-	-	-
Colorado Health Institute Denver, CO 80203	6,250.00	-	(6,250.00)	-	-	-
Colorado Health Institute Denver, CO 80203	40,000.00	-	(40,000.00)	-	-	-
Colorado Health Institute Denver, CO 80203	-	728,611.00	(682,486.00)	-	-	46,125.00
Colorado Health Institute Denver, CO 80203	-	2,179,000.00	(363,166.00)	-	-	1,815,834.00
Colorado Multi-Ethnic/Cultural Consortium Denver, CO 80211	-	-	-	(11,269.72)	11,269.72	-
Colorado Association of Nonprofit Organizations Denver, CO 80203-4494	12,500.00	-	(12,500.00)	-	-	-
Colorado Children's Campaign, Inc. Denver, CO 80203	-	-	-	(5,984.00)	5,984.00	-
Colorado Public Television, Inc. Denver, CO 80205-3007	321,875.00	-	(128,750.00)	-	-	193,125.00
Colorado Rural Health Center Aurora, CO 80014	48,000.00	-	(48,000.00)	-	-	-
Colorado Rural Health Center Aurora, CO 80014	-	-	-	(5,572.55)	5,572.55	-
Colorado Rural Health Center Aurora, CO 80014	330,656.00	-	(134,672.00)	-	-	195,984.00
County of Boulder Boulder, CO 80304	100,000.00	-	(100,000.00)	-	-	-
Crowley County Commissioners/BOC Council Ordway, CO 81063	155,000.00	-	(31,000.00)	-	-	124,000.00
Denver Children's Advocacy Center Denver, CO 80211-4639	37,550.00	-	(37,550.00)	-	-	-
* Denver Early Childhood Council Denver, CO 80205	63,353.00	-	(61,000.00)	-	-	2,353.00

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Denver Health and Hospital Authority Denver, CO 80204-4507	50,050.00	-	(50,050.00)	-	-	-
School District No. 1 for City and County of Denver, State of Colorado Denver, CO 80204-2602	37,550.00	-	(37,550.00)	-	-	-
Doctors Care Littleton, CO 80120	50,050.00	-	(50,050.00)	-	-	-
Early Childhood Council Logan, Phillips, Sedgwick Sterling, CO 80751	32,250.00	-	(21,500.00)	-	-	10,750.00
Early Childhood Council of Boulder County Lafayette, CO 80026	46,500.00	-	(15,500.00)	-	-	31,000.00
* Early Childhood Council of La Plata County c/o Durango 4-C Council, Inc. Durango, CO 81302	86,468.00	-	(66,555.00)	-	-	19,913.00
Early Childhood Council of Larimer County Fort Collins, CO 80525	92,108.00	-	(59,606.00)	-	-	32,502.00
* Early Childhood Partnership of Adams County Denver, CO 80221	91,500.00	-	(61,000.00)	-	-	30,500.00
* ECHO and Family Center Early Childhood Council Canon City, CO 81212	60,000.00	-	(40,000.00)	-	-	20,000.00
* Elbert County Early Childhood Council Elizabeth, CO 80107	31,500.00	-	(21,000.00)	-	-	10,500.00
* Evolve Communications Littleton, CO 80123	348,160.00	-	(125,820.00)	-	-	222,340.00
Family Resource Center Association Inc. Denver, CO 80218	25,500.00	-	(25,500.00)	-	-	-
Routt County Steamboat Springs, CO 80477	100,750.00	-	(40,810.00)	-	-	59,940.00
The Gathering Place: a refuge for rebuilding lives Denver, CO 80218	18,762.00	-	(18,762.00)	-	-	-
Gunnison County Health and Human Services Gunnison, CO 81230	29,918.00	-	(19,836.00)	-	-	10,082.00
Health District of Northern Larimer County Fort Collins, CO 80524	193,146.00	-	(75,666.00)	-	-	117,480.00
Hilltop Health Services Corporation Grand Junction, CO 81506	48,125.00	-	(48,125.00)	-	-	-
Hope Communities, Inc. Denver, CO 80205	30,050.00	-	(30,050.00)	-	-	-
Inner City Health Center Denver, CO 80205	68,955.00	-	(68,955.00)	-	-	-
Interfaith Hospitality Network of Colorado Springs Colorado Springs, CO 80903	11,325.00	-	(11,325.00)	-	-	-
Mayor's Office for Education and Children Denver, CO 80202	37,550.00	-	(37,550.00)	-	-	-
* Medical Clean Claims Transparency & Uniformity Task Force Lafayette, CO 80026	-	25,000.00	(25,000.00)	-	-	-
* Mesa County Partnership for Children and Families Grand Junction, CO 81501	107,624.00	-	(61,500.00)	-	-	46,124.00
Metro Organizations for People Denver, CO 80220	333,333.00	-	(133,333.00)	-	-	200,000.00

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Midwestern Colorado Mental Health Center Montrose, CO 81401	75,562.00	-	(75,562.00)	-	-	-
Moffat County Department of Social Services Craig, CO 81625	148,575.00	-	(58,927.00)	-	-	89,648.00
* Montelores Early Childhood Council Cortez, CO 81321	48,000.00	-	(32,000.00)	-	-	16,000.00
Morgan County Early Childhood Council Fort Morgan, CO 80701	46,500.00	-	(31,000.00)	-	-	15,500.00
Mountain Resource Center Conifer, CO 80433	44,543.00	-	(44,543.00)	-	-	-
Northeast Colorado Health Department Sterling, CO 80751	30,050.00	-	(30,050.00)	-	-	-
Northwest Colorado Visiting Nurse Association, Inc. Steamboat Springs, CO 80487	77,000.00	-	(77,000.00)	-	-	-
Parkview Medical Center Inc. Pueblo, CO 81003-2781	77,430.00	-	(77,430.00)	-	-	-
Peak Vista Community Health Centers 340 Printers Parkway Colorado Springs, CO 80910-3195	50,050.00	-	(50,050.00)	-	-	-
Pueblo Community College Pueblo, CO 81004	46,500.00	-	(31,000.00)	-	-	15,500.00
Regional Institute for Health and Environmental Leadership Denver, CO 80208-8301	244,734.00	-	(149,981.00)	-	-	94,753.00
Rocky Mountain Youth Medical and Nursing Consultants, Inc. Denver, CO 80218-1255	74,999.00	-	(74,999.00)	-	-	-
Rural Communities Resource Center Yuma, CO 80759	63,790.00	-	(25,860.00)	-	-	37,930.00
* Rural Resort Region Early Childhood Council - Northeast Division c/o Early Childhood Options Dillon, CO 80435	46,500.00	-	(31,000.00)	-	-	15,500.00
San Juan Basin Health Department Durango, CO 81302	41,411.00	-	(41,411.00)	-	-	-
Lutheran Hospital Association of the San Luis Valley Alamosa, CO 81101-2393	332,141.00	-	(132,307.00)	-	-	199,834.00
S.E.T. of Colorado Springs Colorado Springs, CO 80903	48,182.00	-	(48,182.00)	-	-	-
S.E.T. of Colorado Springs Colorado Springs, CO 80903	300,000.00	-	(200,000.00)	-	-	100,000.00
Stapleton Foundation for Sustainable Urban Communities Denver, CO 80238	333,333.00	-	(133,333.00)	-	-	200,000.00
Statewide Internet Portal Authority Denver, CO 80202	15,471.80	-	(30,201.80)	14,730.00	-	-
* Teller/Park Early Childhood Council Divide, CO 80814	30,110.00	-	-	(37,148.74)	7,038.74	-
* Teller/Park Early Childhood Council Divide, CO 80814	-	37,148.74	(17,538.74)	-	-	19,610.00
* Triad Early Childhood Council c/o Red Rocks Community College Lakewood, CO 80228	72,995.00	-	(56,139.00)	-	-	16,856.00
Colorado Seminary Denver, CO 80208-0001	12,500.00	-	(12,500.00)	-	-	-
YMCA of the Pikes Peak Region Colorado Springs, CO 80903	37,550.00	-	(33,595.00)	(3,955.00)	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Matching (General Operating)						
Academy of Urban Learning, Inc. Denver, CO 80211	-	300.00	(300.00)	-	-	-
Academy of Urban Learning, Inc. Denver, CO 80211	-	250.00	(250.00)	-	-	-
The Adoption Exchange Aurora, CO 80014	-	360.00	(360.00)	-	-	-
Alzheimers Disease And Related Disorders Association Inc Chicago, IL 60601-7652	-	2,000.00	(2,000.00)	-	-	-
Alzheimers Disease And Related Disorders Association Inc Chicago, IL 60601-7652	-	450.00	(450.00)	-	-	-
American Cancer Society, Inc. National Home Office Atlanta, GA 30303	-	200.00	(200.00)	-	-	-
American Jewish Joint Distribution Committee, Inc New York, NY 10017	-	200.00	(200.00)	-	-	-
American Red Cross Mile High Chapter Denver, CO 80203	-	60.00	(60.00)	-	-	-
Delta Gamma Anchor Center for Blind Children Denver, CO 80238-3482	-	1,000.00	(1,000.00)	-	-	-
Delta Gamma Anchor Center for Blind Children Denver, CO 80238-3482	-	500.00	(500.00)	-	-	-
Delta Gamma Anchor Center for Blind Children Denver, CO 80238-3482	-	20.00	(20.00)	-	-	-
Archbishop's Catholic Appeal Denver, CO 80210	-	2,000.00	(2,000.00)	-	-	-
Ark-Valley Humane Society Inc. P.O. Box 1335 Buena Vista, CO 81211	-	1,000.00	(1,000.00)	-	-	-
Ark-Valley Humane Society Inc. Buena Vista, CO 81211	-	1,000.00	(1,000.00)	-	-	-
Ark-Valley Humane Society Inc. Buena Vista, CO 81211	-	1,000.00	(1,000.00)	-	-	-
Ark-Valley Humane Society Inc. Buena Vista, CO 81211	-	1,200.00	(1,200.00)	-	-	-
Ark-Valley Humane Society Inc. Buena Vista, CO 81211	-	1,000.00	(1,000.00)	-	-	-
Art Students League of Denver Denver, CO 80203-4020	-	110.00	(110.00)	-	-	-
Arvada Community Food Bank Arvada, CO 80002	-	200.00	(200.00)	-	-	-
Assisted Cycling Tours, Inc. Arvada, CO 80004	-	20.00	(20.00)	-	-	-
Augustana Lutheran Church Denver, CO 80246	-	3,000.00	(3,000.00)	-	-	-
Boulder Valley Women's Health Center Boulder, CO 80301	-	200.00	(200.00)	-	-	-
Boys and Girls Clubs of Metro Denver, Inc. Denver, CO 80204-3845	-	3,000.00	(3,000.00)	-	-	-
Cat Care Society Lakewood, CO 80214	-	400.00	(400.00)	-	-	-
Catholic Central High School of Burlington Inc. Burlington, WI 53105-1826	-	1,500.00	(1,500.00)	-	-	-
Central Indiana Affiliate of Susan G. Komen for the Cure Indianapolis, IN 46268	-	100.00	(100.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Samaritan Counseling Center (CENTUS) Denver, CO 80210	-	1,000.00	(1,000.00)	-	-	-
Charity Global, Inc. New York, NY 10014	-	200.00	(200.00)	-	-	-
Cherry Hills Community Church Highlands Ranch, CO 80126-7801	-	200.00	(200.00)	-	-	-
Cherry Hills Community Church Highlands Ranch, CO 80126-7801	-	5,700.00	(5,700.00)	-	-	-
The Children's Museum of Denver Denver, CO 80211	-	2,000.00	(2,000.00)	-	-	-
The Children's Museum of Denver Denver, CO 80211	-	180.00	(180.00)	-	-	-
The Church of Christ the King Arvada, CO 80001-0006	-	200.00	(200.00)	-	-	-
The Church of Christ the King Arvada, CO 80001-0006	-	200.00	(200.00)	-	-	-
The Church of Christ the King Arvada, CO 80001-0006	-	400.00	(400.00)	-	-	-
The Church of Christ the King Arvada, CO 80001-0006	-	100.00	(100.00)	-	-	-
The Church of Christ the King Arvada, CO 80001-0006	-	400.00	(400.00)	-	-	-
The Church of Christ the King Arvada, CO 80001-0006	-	300.00	(300.00)	-	-	-
The Church of Christ the King Arvada, CO 80001-0006	-	600.00	(600.00)	-	-	-
The Church of Christ the King Arvada, CO 80001-0006	-	300.00	(300.00)	-	-	-
The Church of Christ the King Arvada, CO 80001-0006	-	600.00	(600.00)	-	-	-
Civil War Preservation Trust Hagerstown, MD 21740-5510	-	200.00	(200.00)	-	-	-
La Clinica Tepeyac Inc. Clinic Denver, CO 80216	-	150.00	(150.00)	-	-	-
La Clinica Tepeyac Inc. Clinic Denver, CO 80216	-	20.00	(20.00)	-	-	-
Colorado Children's Campaign, Inc. Denver, CO 80203	-	300.00	(300.00)	-	-	-
Colorado Children's Campaign, Inc. Denver, CO 80203	-	100.00	(100.00)	-	-	-
Colorado Coalition for the Homeless Denver, CO 80205	-	20.00	(20.00)	-	-	-
Colorado College Colorado Springs, CO 80903	-	1,000.00	(1,000.00)	-	-	-
Colorado Conservation Trust Denver, CO 80218	-	1,000.00	(1,000.00)	-	-	-
I Have a Dream Foundation - Colorado Denver, CO 80203	-	100.00	(100.00)	-	-	-
Colorado Symphony Association Denver, CO 80202-2333	-	400.00	(400.00)	-	-	-
Colorado Vincentian Volunteers Denver, CO 80203	-	20.00	(20.00)	-	-	-
Compassion International, Inc. Colorado Springs, CO 80921	-	6,000.00	(6,000.00)	-	-	-
Craig Hospital Foundation Englewood, CO 80113	-	2,000.00	(2,000.00)	-	-	-
Delta Eta Boule Foundation Denver, CO 80218	-	2,500.00	(2,500.00)	-	-	-
Denver Casa Denver, CO 80203-1624	-	200.00	(200.00)	-	-	-
The Denver Health and Hospitals Foundation Denver, CO 80203	-	1,000.00	(1,000.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Denver Metro Chamber Leadership Foundation Denver, CO 80202-1731	-	200.00	(200.00)	-	-	-
Denver Metropolitan Affiliate of Susan G. Komen for the Cure Denver, CO 80218	-	1,600.00	(1,600.00)	-	-	-
Denver Museum of Nature & Science Denver, CO 80205-5798	-	128.00	(128.00)	-	-	-
Denver Public Library Friends Foundation Denver, CO 80204-2749	-	1,000.00	(1,000.00)	-	-	-
Denver Rescue Mission Denver, CO 80216-4214	-	300.00	(300.00)	-	-	-
Denver Zoological Foundation Inc. Denver, CO 80205-5715	-	1,000.00	(1,000.00)	-	-	-
Denver Zoological Foundation Inc. Denver, CO 80205-5715	-	126.00	(126.00)	-	-	-
Doctors Without Borders USA, Inc. New York, NY 10001-5004	-	200.00	(200.00)	-	-	-
El Centro Su Teatro Denver, CO 80204	-	2,000.00	(2,000.00)	-	-	-
Episcopal Relief and Development Merrifield, VA 22116-7058	-	200.00	(200.00)	-	-	-
Episcopal Relief and Development Merrifield, VA 22116-7058	-	100.00	(100.00)	-	-	-
Food Bank of the Rockies Denver, CO 80239	-	440.00	(440.00)	-	-	-
Foothills Academy Wheat Ridge, CO 80033	-	50.00	(50.00)	-	-	-
Foothills Academy Wheat Ridge, CO 80033	-	50.00	(50.00)	-	-	-
Foothills Academy Wheat Ridge, CO 80033	-	150.00	(150.00)	-	-	-
Footprints Adventures, Inc. Frisco, CO 80443-1853	-	5,000.00	(5,000.00)	-	-	-
The Gathering Place: a refuge for rebuilding lives Denver, CO 80218	-	100.00	(100.00)	-	-	-
Girl Scouts of Colorado Denver, CO 80209-9407	-	500.00	(500.00)	-	-	-
Grand Valley Public Radio Company Grand Jct, CO 81501-4620	-	2,000.00	(2,000.00)	-	-	-
Habitat for Humanity International Americus, GA 31709-3498	-	200.00	(200.00)	-	-	-
Hands of the Carpenter Golden, CO 80401-5705	-	20.00	(20.00)	-	-	-
Heifer International Foundation Little Rock, AR 72203	-	200.00	(200.00)	-	-	-
Humane Animal Welfare Society of Waukesha County, Inc Waukesha, WI 53188-6902	-	400.00	(400.00)	-	-	-
Humane Society of the South Platte Valley, Inc. Littleton, CO 80120-1050	-	600.00	(600.00)	-	-	-
Hunger Free Colorado Denver, CO 80222-4938	-	200.00	(200.00)	-	-	-
Huntington's Disease Society of America Wheat Ridge, CO 80033	-	100.00	(100.00)	-	-	-
International Rescue Committee, Inc. New York, NY 10168-0002	-	200.00	(200.00)	-	-	-
Invest in Kids Denver, CO 80203	-	100.00	(100.00)	-	-	-
Invest in Kids Denver, CO 80203	-	500.00	(500.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Jeffco Action Center Lakewood, CO 80215	-	200.00	(200.00)	-	-	-
Jewish Family Service of Colorado, Inc. Denver, CO 80231-4394	-	400.00	(400.00)	-	-	-
Jewish Family Service of Colorado, Inc. Denver, CO 80231-4394	-	400.00	(400.00)	-	-	-
Jewish Family Service of Colorado, Inc. Denver, CO 80231-4394	-	400.00	(400.00)	-	-	-
Jewish Family Service of Colorado, Inc. Denver, CO 80231-4394	-	400.00	(400.00)	-	-	-
Jewish Family Service of Colorado, Inc. Denver, CO 80231-4394	-	400.00	(400.00)	-	-	-
KU Endowment Lawrence, KS 66044-0928	-	1,000.00	(1,000.00)	-	-	-
The Larry R. Dipasquale Foundation, Inc. Greenwood Village, CO 80111-3412	-	1,500.00	(1,500.00)	-	-	-
The Leadership Foundation Washington, DC 20037-1538	-	1,000.00	(1,000.00)	-	-	-
LiveWell Colorado Denver, CO 80218-2393	-	200.00	(200.00)	-	-	-
Lung Cancer Research Foundation New York, NY 10022-6601	-	500.00	(500.00)	-	-	-
Mile High United Way Denver, CO 80211-3939	-	200.00	(200.00)	-	-	-
Milestones Project Littleton, CO 80120	-	4,000.00	(4,000.00)	-	-	-
Milestones Project Littleton, CO 80120	-	500.00	(500.00)	-	-	-
Mount Holyoke College South Hadley, MA 01075-1423	-	300.00	(300.00)	-	-	-
National Multiple Sclerosis Society, Colorado Chapter Denver, CO 80209	-	400.00	(400.00)	-	-	-
National Multiple Sclerosis Society-Houston Houston, TX 77054-1844	-	200.00	(200.00)	-	-	-
Nature Conservancy Arlington, VA 22203-1637	-	200.00	(200.00)	-	-	-
Notre Dame Preparatory School Towson, MD 21286-1411	-	200.00	(200.00)	-	-	-
Notre Dame Roman Catholic Parish Denver, CO 80219	-	2,000.00	(2,000.00)	-	-	-
Oxfam-America, Inc. 226 Causeway Street, 5th Floor Boston, MA 02114-2171	-	200.00	(200.00)	-	-	-
Partners in Health A Nonprofit Corporation Boston, MA 02215-1205	-	200.00	(200.00)	-	-	-
PAWS Chicago Chicago, IL 60609-1442	-	100.00	(100.00)	-	-	-
Plan International USA, Inc. Warwick, RI 02886-1011	-	200.00	(200.00)	-	-	-
Planned Parenthood of the Rocky Mountains, Inc. Denver, CO 80207	-	200.00	(200.00)	-	-	-
Point Park University Pittsburgh, PA 15222-1912	-	100.00	(100.00)	-	-	-
Pomegranate Place Inc Denver, CO 80218-0000	-	100.00	(100.00)	-	-	-
Progress Now.Org Denver, CO 80202	-	1,000.00	(1,000.00)	-	-	-
Public Broadcasting of Colorado Inc. Centennial, CO 80112-2301	-	100.00	(100.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Public Broadcasting of Colorado Inc. Centennial, CO 80112-2301	-	40.00	(40.00)	-	-	-
Public Broadcasting of Colorado Inc. Centennial, CO 80112-2301	-	240.00	(240.00)	-	-	-
Public Broadcasting of Colorado Inc. Centennial, CO 80112-2301	-	1,000.00	(1,000.00)	-	-	-
Public Broadcasting of Colorado Inc. Centennial, CO 80112-2301	-	400.00	(400.00)	-	-	-
Ralston Valley High School PTA Arvada, CO 80005	-	200.00	(200.00)	-	-	-
Rape Assistance and Awareness Program Denver, CO 80218	-	50.00	(50.00)	-	-	-
Rocky Mountain Children's Health Foundation Denver, CO 80205	-	2,500.00	(2,500.00)	-	-	-
Rocky Mountain Microfinance Institute Denver, CO 80204-8138	-	50.00	(50.00)	-	-	-
Rocky Mountain Microfinance Institute Denver, CO 80204-8138	-	20.00	(20.00)	-	-	-
Rocky Mountain Public Broadcasting Network, Inc. Denver, CO 80204-4066	-	120.00	(120.00)	-	-	-
The Rotary Foundation of Rotary International Evanston, IL 60201	-	1,000.00	(1,000.00)	-	-	-
Safe2Tell, Inc. Colorado Springs, CO 80949	-	200.00	(200.00)	-	-	-
The Salvation Army Denver, CO 80203	-	400.00	(400.00)	-	-	-
Samaritan Health & Living Center, Inc. Elkhart, IN 46514-2713	-	1,000.00	(1,000.00)	-	-	-
Season to Share The Denver Post Denver, CO 80217	-	300.00	(300.00)	-	-	-
Sewall Child Development Center, Inc. Denver, CO 80206-2012	-	300.00	(300.00)	-	-	-
Southeast Denver Christian Church Parker, CO 80134	-	1,200.00	(1,200.00)	-	-	-
St. Baldrick's Foundation, Inc. Monrovia, CA 91016	-	50.00	(50.00)	-	-	-
St. Baldrick's Foundation, Inc. Monrovia, CA 91016	-	140.00	(140.00)	-	-	-
Step Seven Inc. Parker, CO 80138-3002	-	2,000.00	(2,000.00)	-	-	-
Stratton Church of God Stratton, CO 80836	-	100.00	(100.00)	-	-	-
Summer Scholars Denver, CO 80207	-	300.00	(300.00)	-	-	-
Summer Scholars Denver, CO 80207	-	1,000.00	(1,000.00)	-	-	-
Summer Scholars Denver, CO 80207	-	500.00	(500.00)	-	-	-
Temple Micah Denver, CO 80207	-	600.00	(600.00)	-	-	-
Tuesday's Children Manhasset, NY 11030-1917	-	600.00	(600.00)	-	-	-
United States Fund for UNICEF New York, NY 10038-4912	-	400.00	(400.00)	-	-	-
University of Colorado Foundation, Inc. Denver, CO 80203-1620	-	300.00	(300.00)	-	-	-
University of Colorado Foundation, Inc. Denver, CO 80203-1620	-	200.00	(200.00)	-	-	-
University Of Hawaii Foundation Honolulu, HI 96822-0000	-	50.00	(50.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
University of Washington Foundation Seattle, WA 98195-9505	-	2,000.00	(2,000.00)	-	-	-
Urban Servant Corps Denver, CO 80218-1414	-	20.00	(20.00)	-	-	-
Vinlife Community Church Inc. Longmont, CO 80503-8631	-	6,000.00	(6,000.00)	-	-	-
Warren Village Denver, CO 80218	-	3,000.00	(3,000.00)	-	-	-
Wellshire Presbyterian Church Denver, CO 80222	-	2,000.00	(2,000.00)	-	-	-
Wellshire Presbyterian Church Denver, CO 80222	-	500.00	(500.00)	-	-	-
Western Colorado Center for the Arts, Inc. Grand Junction, CO 81501-3009	-	2,000.00	(2,000.00)	-	-	-
Western Colorado Math and Science Center, Inc. Grand Junction, CO 81503-1845	-	2,000.00	(2,000.00)	-	-	-
Women's Bean Project Denver, CO 80205-2754	-	300.00	(300.00)	-	-	-
The Women's Foundation of Colorado, Inc. Denver, CO 80208-0001	-	200.00	(200.00)	-	-	-
World Vision International Federal Way, WA 98063-9716	-	440.00	(440.00)	-	-	-
Wounded Warrior Project, Inc. Jacksonville, FL 32256-6938	-	2,000.00	(2,000.00)	-	-	-
Wounded Warrior Project, Inc. Jacksonville, FL 32256-6938	-	80.00	(80.00)	-	-	-
Young Men's Christian Association of Metropolitan Denver Denver, CO 80222	-	200.00	(200.00)	-	-	-
Young Men's Christian Association of Metropolitan Denver Denver, CO 80222	-	40.00	(40.00)	-	-	-
Young Men's Christian Association of Metropolitan Denver Denver, CO 80222	-	1,000.00	(1,000.00)	-	-	-
Directed (General Operating)						
The Adoption Exchange Aurora, CO 80014	-	1,500.00	(1,500.00)	-	-	-
Alexander Dawson Foundation Las Vegas, NV 89119-5248	-	5,000.00	(5,000.00)	-	-	-
Alpine Rescue Team Evergreen, CO 80439	-	2,500.00	(2,500.00)	-	-	-
Alzheimer's Disease and Related Disorders Association Inc. Colorado Chapter Denver, CO 80203	-	10,000.00	(10,000.00)	-	-	-
American Heart Association Denver, CO 80231	-	5,000.00	(5,000.00)	-	-	-
Amyotrophic Lateral Sclerosis Association, Rocky Mountain Chapter Westminster, CO 80021	-	20,000.00	(20,000.00)	-	-	-
Arapahoe Community College Foundation, Inc. Littleton, CO 80160	-	1,000.00	(1,000.00)	-	-	-
Arapahoe Community College Foundation, Inc. Littleton, CO 80160	-	20,000.00	(20,000.00)	-	-	-
Arapahoe House Thornton, CO 80221-4912	-	2,000.00	(2,000.00)	-	-	-
Boy Scouts of America- Denver Area Council Denver, CO 80215	-	2,000.00	(2,000.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Boys and Girls Clubs of Metro Denver, Inc. Denver, CO 80204-3845	-	10,000.00	(10,000.00)	-	-	-
Boys and Girls Clubs of Metro Denver, Inc. Denver, CO 80204-3845	-	2,000.00	(2,000.00)	-	-	-
Care and Share, Inc. Colorado Springs, CO 80915-1200	-	10,000.00	(10,000.00)	-	-	-
Centro San Juan Diego Denver, CO 80205	-	2,000.00	(2,000.00)	-	-	-
Samaritan Counseling Center (CENTUS) Denver, CO 80210	-	20,000.00	(20,000.00)	-	-	-
The Children's Museum of Denver Denver, CO 80211	-	20,000.00	(20,000.00)	-	-	-
The Children's Museum of Denver Denver, CO 80211	-	4,000.00	(4,000.00)	-	-	-
Clinica Campesina Family Health Services Lafayette, CO 80026	-	8,000.00	(8,000.00)	-	-	-
Clinica Colorado Westminster, CO 80031	-	4,000.00	(4,000.00)	-	-	-
La Clinica Tepeyac Inc. Clinic Denver, CO 80216	-	10,000.00	(10,000.00)	-	-	-
Colorado Cancer Research Program Denver, CO 80224	-	5,000.00	(5,000.00)	-	-	-
Colorado Children's Immunization Coalition Aurora, CO 80045	-	10,000.00	(10,000.00)	-	-	-
Colorado Fourteeners Initiative Golden, CO 80401-1053	-	5,000.00	(5,000.00)	-	-	-
Colorado Mesa University Foundation Grand Junction, CO 81501	-	20,000.00	(20,000.00)	-	-	-
Colorado Nonprofit Development Center Denver, CO 80211	-	2,500.00	(2,500.00)	-	-	-
Colorado Nonprofit Development Center Denver, CO 80211	-	10,000.00	(10,000.00)	-	-	-
Colorado State University Fort Collins, CO 80523-0100	-	10,000.00	(10,000.00)	-	-	-
Colorado Therapeutic Riding Center Longmont, CO 80504-8402	-	10,000.00	(10,000.00)	-	-	-
Compassion International, Inc. Colorado Springs, CO 80921	-	25,000.00	(25,000.00)	-	-	-
Congenital Adrenal Hyperplasia Research Education & Support Foundation Union, NJ 07083-5708	-	5,000.00	(5,000.00)	-	-	-
Delta Eta Boule Foundation Denver, CO 80218	-	10,000.00	(10,000.00)	-	-	-
Delta Eta Boule Foundation Denver, CO 80218	-	5,000.00	(5,000.00)	-	-	-
Denver Center for the Performing Arts Denver, CO 80204-5319	-	5,000.00	(5,000.00)	-	-	-
Denver Center for the Performing Arts Denver, CO 80204-5319	-	8,500.00	(8,500.00)	-	-	-
Denver Center for the Performing Arts Denver, CO 80204-5319	-	5,000.00	(5,000.00)	-	-	-
Hospice of Metro Denver Incorporated Denver, CO 80246	-	2,000.00	(2,000.00)	-	-	-
Denver Inner City Parish Inc. Denver, CO 80204	-	3,000.00	(3,000.00)	-	-	-
Denver Kids, Inc. Denver, CO 80204-2600	-	2,500.00	(2,500.00)	-	-	-
Denver Museum of Nature & Science Denver, CO 80205-5798	-	5,000.00	(5,000.00)	-	-	-
Denver Public Library Friends Foundation Denver, CO 80204-2749	-	5,000.00	(5,000.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Denver Public Schools Retired Employees Association Foundation Denver, CO 80219-6402	-	1,000.00	(1,000.00)	-	-	-
Denver Rescue Mission Denver, CO 80216-4214	-	20,000.00	(20,000.00)	-	-	-
Denver Rescue Mission Denver, CO 80216-4214	-	10,000.00	(10,000.00)	-	-	-
Denver Rotary Club Foundation Denver, CO 80203	-	5,000.00	(5,000.00)	-	-	-
Denver Teachers' Club Assistance Fund Denver, CO 80220-4468	-	1,000.00	(1,000.00)	-	-	-
Doctors Care Littleton, CO 80120	-	10,000.00	(10,000.00)	-	-	-
Doctors Care Littleton, CO 80120	-	25,000.00	(25,000.00)	-	-	-
El Centro Su Teatro Denver, CO 80204	-	5,000.00	(5,000.00)	-	-	-
El Grito Runners, Inc. Denver, CO 80211-5092	-	5,000.00	(5,000.00)	-	-	-
First Lutheran Church Colorado Springs, CO 80907	-	5,000.00	(5,000.00)	-	-	-
Food Bank of the Rockies Denver, CO 80239	-	10,000.00	(10,000.00)	-	-	-
Grand Valley Recreation Resources. Inc. c/o Hilltop Community Resources Grand Junction, CO 81506	-	10,000.00	(10,000.00)	-	-	-
Historic Elitch Gardens Theatre Foundation Denver, CO 80202	-	5,000.00	(5,000.00)	-	-	-
Iliff School of Theology Denver, CO 80210	-	10,000.00	(10,000.00)	-	-	-
Inner City Health Center Denver, CO 80205	-	10,000.00	(10,000.00)	-	-	-
Inner City Health Center Denver, CO 80205	-	20,000.00	(20,000.00)	-	-	-
Inspiration Field La Junta, CO 81050-1130	-	3,000.00	(3,000.00)	-	-	-
Invest in Kids Denver, CO 80203	-	5,000.00	(5,000.00)	-	-	-
Judi's House Denver, CO 80206-1208	-	5,000.00	(5,000.00)	-	-	-
La Junta Associated Charities, Inc. La Junta, CO 81050-0000	-	3,000.00	(3,000.00)	-	-	-
LiveWell Colorado Denver, CO 80218-2393	-	10,000.00	(10,000.00)	-	-	-
Luthern Social Services of Colorado d/b/a Lutheran Family Services of Colorado Denver, CO 80226-3552	-	10,000.00	(10,000.00)	-	-	-
Maria Droste Services Denver, CO 80222	-	4,000.00	(4,000.00)	-	-	-
Mental Health Association of Colorado, Inc. Denver, CO 80222-3324	-	2,500.00	(2,500.00)	-	-	-
Mental Health Association of Colorado, Inc. 2011	-	2,000.00	(2,000.00)	-	-	-
Mental Health Center of Denver Denver, CO 80222	-	15,000.00	(15,000.00)	-	-	-
Mental Health Center of Denver Denver, CO 80222	-	5,000.00	(5,000.00)	-	-	-
Mesa County Land Conservancy Inc Grand Junction, CO 81501-3541	-	5,000.00	(5,000.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Metropolitan State College of Denver Foundation, Inc. Denver, CO 80217-3362	-	2,000.00	(2,000.00)	-	-	-
Milestones Project Littleton, CO 80120	-	5,000.00	(5,000.00)	-	-	-
NARAL Pro-Choice Colorado Foundation Denver, CO 80203-1147	-	7,500.00	(7,500.00)	-	-	-
National Foundation of Dentistry for the Handicapped Denver, CO 80202	-	5,000.00	(5,000.00)	-	-	-
National Multiple Sclerosis Society, Colorado Chapter Denver, CO 80209	-	5,000.00	(5,000.00)	-	-	-
National Multiple Sclerosis Society, Colorado Chapter Denver, CO 80209	-	5,000.00	(5,000.00)	-	-	-
Notre Dame Catholic School Denver, CO 80219	-	20,000.00	(20,000.00)	-	-	-
Paralyzed Veterans of America- Mountain States Chapter Aurora, CO 80014-5376	-	10,000.00	(10,000.00)	-	-	-
Planned Parenthood of the Rocky Mountains, Inc. Denver, CO 80207	-	10,000.00	(10,000.00)	-	-	-
Planned Parenthood of the Rocky Mountains, Inc. Denver, CO 80207	-	2,000.00	(2,000.00)	-	-	-
Progress Now.Org Denver, CO 80202	-	10,000.00	(10,000.00)	-	-	-
Project Angel Heart Denver, CO 80216	-	7,500.00	(7,500.00)	-	-	-
PSC Partners Seeking a Cure Englewood, CO 80111-3832	-	1,000.00	(1,000.00)	-	-	-
Pueblo Community Health Center Foundation, Inc. Pueblo, CO 81004-2006	-	10,000.00	(10,000.00)	-	-	-
Regis University Denver, CO 80221-1099	-	10,000.00	(10,000.00)	-	-	-
Regis University Denver, CO 80221-1099	-	10,000.00	(10,000.00)	-	-	-
Valley Citizen's Foundation for Health Care, Inc. dba Rio Grande Hospital Del Norte, CO 81132	-	5,000.00	(5,000.00)	-	-	-
Riverside Educational Center Grand Junction, CO 81502	-	5,000.00	(5,000.00)	-	-	-
Rocky Mountain Family Council Westminster, CO 80035	-	17,500.00	(17,500.00)	-	-	-
Safehouse Denver, Inc. Denver, CO 80218	-	5,000.00	(5,000.00)	-	-	-
Safehouse Denver, Inc. Denver, CO 80218	-	2,500.00	(2,500.00)	-	-	-
Saint Joseph Hospital Foundation Denver, CO 80218-1191	-	10,000.00	(10,000.00)	-	-	-
Samaritan Counseling Network Greeley, CO 80634	-	10,000.00	(10,000.00)	-	-	-
Senior Housing Options, Inc. Denver, CO 80202	-	5,000.00	(5,000.00)	-	-	-
La Raza Services, Inc. Denver, CO 80211	-	5,000.00	(5,000.00)	-	-	-
Sister Carmen Community Center, Inc. Lafayette, CO 80026	-	10,000.00	(10,000.00)	-	-	-
SLVMC Foundation Alamosa, CO 81101-2340	-	5,000.00	(5,000.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Catholic Health Initiatives Mountain Region Foundation Denver, CO 80204	-	2,500.00	(2,500.00)	-	-	-
Catholic Health Initiatives Mountain Region Foundation Denver, CO 80204	-	15,000.00	(15,000.00)	-	-	-
Catholic Health Initiatives Mountain Region Foundation Denver, CO 80204	-	11,500.00	(11,500.00)	-	-	-
U.S. Association of Blind Athletes Colorado Springs, CO 80903	-	10,000.00	(10,000.00)	-	-	-
University of Colorado Foundation, Inc. Denver, CO 80203-1620	-	50,000.00	(50,000.00)	-	-	-
University of Colorado Foundation, Inc. Denver, CO 80203-1620	-	5,000.00	(5,000.00)	-	-	-
University of Northern Colorado Foundation Greeley, CO 80639	-	5,000.00	(5,000.00)	-	-	-
Volunteers of America Denver, CO 80205-2219	-	5,000.00	(5,000.00)	-	-	-
We Don't Waste, Inc. Denver, CO 80205	-	5,000.00	(5,000.00)	-	-	-
Western Colorado Center for the Arts, Inc. Grand Junction, CO 81501-3009	-	10,000.00	(10,000.00)	-	-	-
Western Colorado Math and Science Center, Inc. Grand Junction, CO 81503-1845	-	10,000.00	(10,000.00)	-	-	-
Western Slope Center for Children Grand Junction, CO 81502-3978	-	5,000.00	(5,000.00)	-	-	-
Provide Resources to Strengthen Families						
Durango Adult Education Center, Inc. Durango, CO 81301	37,500.00	-	(37,500.00)	-	-	-
Aurora Comprehensive Community Mental Health Center, Inc. Aurora, CO 80014	37,500.00	-	(37,500.00)	-	-	-
Center for Public-Private Sector Cooperation Denver, CO 80217-3364	-	-	-	(1,803.00)	1,803.00	-
City of Commerce City Commerce City, CO 80022	37,500.00	-	(37,500.00)	-	-	-
Colorado Department of Human Services Division of Refugee Services Denver, CO 80203	75,000.00	-	(75,000.00)	-	-	-
Comunidad Integrada/Integrated Community Steamboat Springs, CO 80488	37,500.00	-	(37,500.00)	-	-	-
Midwestern Colorado Mental Health Center Montrose, CO 81401	37,500.00	-	(37,500.00)	-	-	-
Pikes Peak Library District Foundation Inc. Colorado Springs, CO 80901-1579	-	-	-	(33,993.11)	33,993.11	-
San Luis Valley Immigrant Resource Center Alamosa, CO 81101	37,500.00	-	(37,500.00)	-	-	-
Telluride Foundation Telluride, CO 81435	37,500.00	-	(37,500.00)	-	-	-
Tri-County Health Department Greenwood Village, CO 80111	37,067.00	-	(37,067.00)	-	-	-
University of Northern Colorado Foundation Greeley, CO 80639	37,500.00	-	(37,500.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Advance Accessible and Affordable Health Care						
Centennial Area Health Education Center Greeley, CO 80634-3225	37,421.00	-	(37,421.00)	-	-	-
Boys & Girls Club of Craig Craig, CO 81626	-	-	-	(17,582.50)	17,582.50	-
Center for Public-Private Sector Cooperation Denver, CO 80217-3364	-	-	-	(203,672.17)	203,672.17	-
Colorado Community Health Network Denver, CO 80203	-	-	-	(10,070.00)	10,070.00	-
Colorado Health Institute Denver, CO 80203	535,436.00	-	(535,436.00)	-	-	-
Crowley County Ordway, CO 81063	56,844.00	-	(56,844.00)	-	-	-
Denver Indian Family Resource Center Denver, CO 80219	53,645.00	-	(53,645.00)	-	-	-
Poudre Valley Hospital Fort Collins, CO 80524	69,845.00	-	(69,845.00)	-	-	-
Gunnison County Public Health Gunnison, CO 81230	37,500.00	-	(37,500.00)	(9,181.85)	9,181.85	-
Inner City Health Center Denver, CO 80205	66,000.00	-	(66,000.00)	-	-	-
Jefferson Center for Mental Health Wheat Ridge, CO 80033-6715	68,426.00	-	(68,426.00)	-	-	-
Kids in Need of Dentistry Denver, CO 80210	65,000.00	-	(65,000.00)	-	-	-
Mesa County Health Department Grand Junction, CO 81504-5033	-	-	-	(42,649.52)	42,649.52	-
* Metro Denver Health and Wellness Commission Denver, CO 80203	12,502.00	-	(12,502.00)	-	-	-
Montrose County School District Re-1J Montrose, CO 81402-9701	70,646.00	-	(70,646.00)	-	-	-
The Partnership for Families and Children Denver, CO 80203-1206	359,200.00	-	(266,150.00)	-	-	93,050.00
Prowers County Hospital District dba Prowers Medical Center Lamar, CO 81052-3993	94,658.00	-	(63,552.00)	-	-	31,106.00
Lutheran Hospital Association of the San Luis Valley Alamosa, CO 81101-2393	37,500.00	-	(37,500.00)	-	-	-
Second Wind Fund of Metro Denver, Inc. Lakewood, CO 80228	60,080.00	-	(60,080.00)	-	-	-
Total Oral Prevention Strategies Denver, CO 80206	65,028.00	-	(65,028.00)	-	-	-
Regents of the University of Colorado Aurora, CO 80045-0508	37,439.00	-	(37,439.00)	-	-	-
Upper Arkansas Area Council of Governments, Inc. Canon City, CO 81215-0510	52,729.00	-	-	(77,563.43)	24,834.43	-
Valley-Wide Health Systems, Inc. Alamosa, CO 81101	84,301.00	-	-	-	-	84,301.00
Western Colorado Health Network, Inc. Grand Junction, CO 81501	55,936.00	-	(27,968.00)	-	-	27,968.00
Opportunity Grantmaking Fund (General Operating)						
Boys and Girls Clubs of the San Luis Valley Alamosa, CO 81101	-	5,000.00	(5,000.00)	-	-	-
The Buddy Program, Inc. Aspen, CO 81611-1460	-	5,000.00	(5,000.00)	-	-	-
Center Consolidated Schools 26JT Center, CO 81125	-	5,000.00	(5,000.00)	-	-	-

GRANT	Unpaid at 1/1/2011	During the Year	Payment	Grants Cancelled	Grants Returned	Grants Payable 12/31/11
Colorado Black Health Collaborative, Inc. Centennial, CO 80015	-	10,000.00	(10,000.00)	-	-	-
Colorado Mountain College Foundation Inc Glenwood Springs, CO 81602-1763	-	5,000.00	(5,000.00)	-	-	-
Colorado Association of Nonprofit Organizations Denver, CO 80203-4494	-	3,000.00	(3,000.00)	-	-	-
Community Resource Center Denver, CO 80203-4430	-	10,000.00	(10,000.00)	-	-	-
Doctors Plus of Colorado, Inc. Avon, CO 81620-2819	-	5,000.00	(5,000.00)	-	-	-
La Puente Home Alamosa, CO 81101	-	8,500.00	(8,500.00)	-	-	-
Mount Evans Hospice Inc. Evergreen, CO 80437-2770	-	5,000.00	(5,000.00)	-	-	-
Safe2Tell, Inc. Colorado Springs, CO 80949	-	110,000.00	(110,000.00)	-	-	-
San Luis Valley Area Health Education Center Inc Alamosa, CO 81101-1657	-	5,000.00	(5,000.00)	-	-	-
San Luis Valley Comprehensive Community Mental Health Center Alamosa, CO 81101	-	5,000.00	(5,000.00)	-	-	-
* San Luis Valley Rural Philanthropy Days Villa Grove, CO 81155	-	7,500.00	(7,500.00)	-	-	-
Special Projects (General Operating)						
John R. Moran, Jr. Award for Leadership Denver, CO 80203	150,000.00	-	(25,000.00)	-	-	125,000.00
Regents of the University of Colorado Aurora, CO 80045	-	29,550.00	(15,375.00)	-	-	14,175.00
Roundup River Ranch Avon, CO 81620	-	5,000.00	(5,000.00)	-	-	-
Community First Foundation Arvada, CO 80002	-	5,000.00	(5,000.00)	-	-	-
Other	-	2,000.00	-	-	-	2,000.00
Church Distribution (General Operating)						
The Colorado Episcopal Foundation Denver, CO 80203-2008	942,956.00	578,879.00	(942,956.00)	-	-	578,879.00
The Presbytery of Denver Denver, CO 80210	942,956.00	578,879.00	(942,956.00)	-	-	578,879.00
Total	14,233,119.30	6,012,992.77	(12,447,021.32)	(1,229,393.70)	561,634.20	7,131,331.25
Less grants cancelled during 2011	-	(1,229,393.70)	-	1,229,393.70	-	-
Present value adjustment	(66,020)	29,690	-	-	-	(36,330.00)
Adjusted total	14,167,099.30	4,813,289.07	(12,447,021.32)	-	561,634.20	7,095,001.25

* All grants to public charities with the exception of these grants. See Statement 14.

Underpayment of Estimated Tax by Corporations

▶ See separate instructions.
▶ Attach to the corporation's tax return.

Form 990-PF

2011

Name THE COLORADO TRUST	Employer identification number 84-0994055
----------------------------	--

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	326,924.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	326,924.
4 Enter the tax shown on the corporation's 2010 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	141,427.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	141,427.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☒ The corporation is using the annualized income installment method.
- 8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/11	06/15/11	09/15/11	12/15/11
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	15,342.	55,694.	53,874.	23,871.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	15,342.	55,694.	53,873.	23,872.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column				
13 Add lines 11 and 12		55,694.	53,873.	23,872.
14 Add amounts on lines 16 and 17 of the preceding column				1.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15,342.	55,694.	53,873.	23,871.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18			1.	
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2011 and before 7/1/2011				
22 Underpayment on line 17 x Number of days on line 21 x 4% 365	\$	\$	\$	\$
23 Number of days on line 20 after 06/30/2011 and before 10/1/2011				
24 Underpayment on line 17 x Number of days on line 23 x 4% 365	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2011 and before 1/1/2012				
26 Underpayment on line 17 x Number of days on line 25 x 3% 365	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2011 and before 4/1/2012				
28 Underpayment on line 17 x Number of days on line 27 x 3% 366	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2012 and before 7/1/2012				
30 Underpayment on line 17 x Number of days on line 29 x % 366	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2012 and before 10/01/2012				
32 Underpayment on line 17 x Number of days on line 31 x % 366	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2012 and before 1/1/2013				
34 Underpayment on line 17 x Number of days on line 33 x % 366	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2012 and before 2/16/2013				
36 Underpayment on line 17 x Number of days on line 35 x % 365	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns				38 \$ 0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)

		(a) First 3 months	(b) First 5 months	(c) First 8 months	(d) First 11 months
1 Enter taxable income for the following periods:					
a Tax year beginning in 2008	1a				
b Tax year beginning in 2009	1b				
c Tax year beginning in 2010	1c				
2 Enter taxable income for each period for the tax year beginning in 2011. (see instructions for the treatment of extraordinary items).	2				
3 Enter taxable income for the following periods:		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2008	3a				
b Tax year beginning in 2009	3b				
c Tax year beginning in 2010	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, ln 2 (or comparable ln of corp's return) ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax for each payment period (see instructions)	15				
16 Enter any other taxes for each payment period (see instr)	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II - Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>4</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items)	21	511,389.	2,367,866.	4,163,645.	5,579,302.
22 Annualization amounts (see instructions)	22	6.000000	3.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22	23a	3,068,334.	7,103,598.	8,327,290.	7,439,051.
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c	3,068,334.	7,103,598.	8,327,290.	7,439,051.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24	61,367.	142,072.	166,546.	148,781.
25 Enter any alternative minimum tax for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period (see instr)	26				
27 Total tax. Add lines 24 through 26	27	61,367.	142,072.	166,546.	148,781.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	61,367.	142,072.	166,546.	148,781.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	15,342.	71,036.	124,910.	148,781.

Part III - Required Installments

		1st installment	2nd installment	3rd installment	4th installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	15,342.	71,036.	124,910.	148,781.
33 Add the amounts in all preceding columns of line 32 (see instructions)	33		15,342.	71,036.	124,910.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	15,342.	55,694.	53,874.	23,871.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	15,342.	55,694.	53,874.	23,871.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36				
37 Add lines 35 and 36	37	15,342.	55,694.	53,874.	23,871.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	15,342.	55,694.	53,874.	23,871.

Form 2220 (2011)

** Annualized Income Installment Method Using Standard Option

Form **8865**Department of the Treasury
Internal Revenue Service**Return of U.S. Persons With Respect to
Certain Foreign Partnerships**▶ **Attach to your tax return. See separate instructions.**

Information furnished for the foreign partnership's tax year

beginning **JAN 1**, 2011 and ending **DEC 31**, 2011

OMB No. 1545-1668

2011Attachment
Sequence No. **118**

Name of person filing this return

THE COLORADO TRUST

Filer's identifying number

84-0994055

Filer's address (if you are not filing this form with your tax return)

1600 Sherman Street**Denver, CO 80203****A** Category of filer (see Categories of Filers in the instructions and check applicable box(es):1 ☐ 2 ☐ 3 ☒ 4 ☐**B** Filer's tax year beginning **JAN 1**, 2011, and ending **DEC 31**, 2011**C** Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership**OCM EUROPEAN PRINCIPAL OPPORTUNITIES****FUND II, L.P.****333 SOUTH GRAND AVENUE****LOS ANGELES, CA 90071****2(a)** EIN (if any)**75-3256074****2(b)** Reference ID number**3** Country under whose laws organized**Cayman Islands**

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instr.)
09/28/2007	Cayman Islands	523900	INVESTING	EURO \$	

G Provide the following information for the foreign partnership's tax year:**1** Name, address, and identifying number of agent (if any) in the United States**OAKTREE CAPITAL MGMT****333 SOUTH GRAND AVE****LOS ANGELES, CA 90071****2** Check if the foreign partnership must file:☐ Form 1042 ☐ Form 8804 ☒ Form 1065 or 1065-B

Service Center where Form 1065 or 1065-B is filed:

Ogden, UT**3** Name and address of foreign partnership's agent in country of organization, if any**WALKER SPV LIMITED****87 MARY STREET****GEORGE TOWN Cayman Islands****4** Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different**5** Were any special allocations made by the foreign partnership? ▶ ☐ Yes ☒ No**6** Enter the number of Forms 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, attached to this return (see instructions) ▶**7** How is this partnership classified under the law of the country in which it is organized? ▶ **EXEMPTED LTD PRT****8** Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3), (4), or 1.1503(d)-1(b)(4)? ... ▶ ☐ Yes ☒ No**9** Does this partnership meet both of the following requirements?

- The partnership's total receipts for the tax year were less than \$250,000 and
- The value of the partnership's total assets at the end of the tax year was less than \$1 million.

If "Yes," do not complete Schedules L, M-1, and M-2. ▶ ☐ Yes ☒ NoSign Here
Only if You
Are Filing
This Form
Separately
and Not With
Your Tax
Return.

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

▶ Signature of general partner or limited liability company member

▶ Date

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

**Paid
Preparer
Use
Only****Laurie Anderson***Laurie Anderson***5-7-12****P01416697**Firm's name ▶ **Kundinger, Corder & Engle, P.C.**

Firm's EIN ▶

Firm's address ▶ **475 Lincoln St., Ste. 200**

Phone no.

Denver, CO 80203**303-534-5953**

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.a ☒ Owns a direct interestb ☐ Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No**Schedule A-2** **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
NONE				

Schedule B **Income Statement - Trade or Business Income****Caution.** Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a Gross receipts or sales	1a		1c	
	b Less returns and allowances	1b			
	2 Cost of goods sold			2	
	3 Gross profit. Subtract line 2 from line 1c			3	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4	
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5	
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6	
7 Other income (loss) (attach statement)			7		
8 Total income (loss). Combine lines 3 through 7			8		
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9	
	10 Guaranteed payments to partners			10	
	11 Repairs and maintenance			11	
	12 Bad debts			12	
	13 Rent			13	
	14 Taxes and licenses			14	
	15 Interest			15	
	16 a Depreciation (if required, attach Form 4562)	16a			
	b Less depreciation reported elsewhere on return	16b		16c	
	17 Depletion (Do not deduct oil and gas depletion.)			17	
	18 Retirement plans, etc.			18	
	19 Employee benefit programs			19	
	20 Other deductions (attach statement)			20	
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	
22 Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22		

**SCHEDULE O
(Form 8865)**Department of the Treasury
Internal Revenue Service**Transfer of Property to a Foreign Partnership**
(under section 6038B)

OMB No. 1545-1668

2011

▶ Attach to Form 8865. See Instructions for Form 8865.

Name of transferor

THE COLORADO TRUST

Filer's identifying number

84-0994055

Name of foreign partnership

OCM EUROPEAN PRINCIPAL OPPORTUNITIES

FUND II, L.P.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	09/30/11		750,000.				.59
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ Yes ☒ No

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Schedule O (Form 8865) 2011

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

▶ **Attach to your income tax return for the year of the transfer or distribution.**

OMB No. 1545-0026

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

THE COLORADO TRUST

Identifying number (see instructions)

84-0994055

1 If the transferor was a corporation, complete questions 1a through 1d.

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations?

☐ Yes ☐ No

b Did the transferor remain in existence after the transfer?

☐ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation?

☐ Yes ☐ No

If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

d Have basis adjustments under section 367(a)(5) been made?

☐ Yes ☐ No

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

a List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?

☐ Yes ☐ No

c Is the partner disposing of its entire interest in the partnership?

☐ Yes ☐ No

d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?

☐ Yes ☐ No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)

K2 Overseas Investors I, Ltd.

4 Identifying number, if any

98-0527700

5 Address (including country)

c/o Maples Finance BVI Ltd. Kingston Chambers, PO Box 173
Road Town, Tortola British Virgin Islands

6 Country code of country of incorporation or organization

VI

7 Foreign law characterization (see instructions)

Corporation

8 Is the transferee foreign corporation a controlled foreign corporation?

☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	07/01/2011		10,000,000.		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

Part IV Additional Information Regarding Transfer of Property (see instructions)

9 Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before .0000 % (b) After .8900 %

10 Type of nonrecognition transaction (see instructions) **Section 351**

11 Indicate whether any transfer reported in Part III is subject to any of the following:

- | | | |
|---|------------------------------|--|
| a Gain recognition under section 904(f)(3) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b Gain recognition under section 904(f)(5)(F) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| c Recapture under section 1503(d) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| d Exchange gain under section 987 | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No

13 Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- | | | |
|--|------------------------------|--|
| a Tainted property | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b Depreciation recapture | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| c Branch loss recapture | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| d Any other income recognition provision contained in the above-referenced regulations | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No

15 a Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No

b If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred **\$** _____

16 Was cash the only property transferred? ☒ Yes ☐ No

17 a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No

b If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

Attachment
Sequence No. **128**

▶ **Attach to your income tax return for the year of the transfer or distribution.**

Part I U.S. Transferor Information (see instructions)

Name of transferor

THE COLORADO TRUST

Identifying number (see instructions)

84-0994055

1 If the transferor was a corporation, complete questions 1a through 1d.

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No

b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No

If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

d Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☐ No

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

a List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☐ No

c Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☐ No

d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☐ No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)

Stone Harbor Global Funds PLC

4 Identifying number, if any

20-3888589

5 Address (including country)

Arthur Cox Building, Earlsfort Centre, Earlsfort Terrace
Dublin 2, Ireland

6 Country code of country of incorporation or organization

EI

7 Foreign law characterization (see instructions)

Corporation

8 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

LHA For Paperwork Reduction Act Notice, see separate instructions.

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	10/01/2011		10,000,000.		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

Part IV Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before .0000 % (b) After .6300 %**10** Type of nonrecognition transaction (see instructions) **Section 351****11** Indicate whether any transfer reported in Part III is subject to any of the following:

a Gain recognition under section 904(f)(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Gain recognition under section 904(f)(5)(F)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
c Recapture under section 1503(d)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
d Exchange gain under section 987	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

a Tainted property	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Depreciation recapture	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
c Branch loss recapture	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
d Any other income recognition provision contained in the above-referenced regulations	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15 a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred **\$** _____**16** Was cash the only property transferred? ☒ Yes ☐ No**17 a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

