

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

**2011**

Department of the Treasury  
Internal Revenue Service

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

**For calendar year 2011, or tax year beginning , 2011, and ending**

THE CINNABAR FOUNDATION C/O HOLMES & TURNER 1283 N 14TH AVE #201 BOZEMAN, MT 59715	<b>A</b> Employer identification number 81-0415045  <b>B</b> Telephone number (see the instructions)  <b>C</b> If exemption application is pending, check here. <input type="checkbox"/>  <b>D</b> 1 Foreign organizations, check here. . . . . <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation . . . . . <input type="checkbox"/>  <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here. . . . . <input type="checkbox"/>  <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. . . . . <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change	
<b>H</b> 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	
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 8,865,993.	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)

	Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc. received (att sch)	29,810.			
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments . . . . .	173.	173.		
	4 Dividends and interest from securities . . . . .	225,782.	225,782.		
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain/(loss) from sale of assets not on line 10.	11,904.			
	b Gross sales price for all assets on line 6a . . . . .	4,148,254.			
	7 Capital gain net income (from Part IV, line 2) . . . . .		11,904.		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances . . . . .	224.			
b Less: Cost of goods sold . . . . .	102.				
c Gross profit/(loss) (att sch) . . . . .	122.				
11 Other income (attach schedule) . . . . .	171.				
	SEE STATEMENT 2				
12 <b>Total.</b> Add lines 1 through 11 . . . . .	267,962.	237,859.	0.		
<b>ADMINISTRATIVE AND EXPENSES</b>	13 Compensation of officers, directors, trustees, etc.	32,000.			28,800.
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .	2,179.			1,961.
	16a Legal fees (attach schedule) . . . . .	980.			784.
	b Accounting fees (attach sch) . . . . .	25,000.			11,500.
	c Other prof fees (attach sch) . . . . .	275.			
	17 Interest . . . . .				
	18 Taxes (attach schedule)(see instrs) . . . . .	11,246.	274.		2,427.
	19 Depreciation (attach sch) and depletion . . . . .	156.			
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	6,435.			5,698.
22 Printing and publications . . . . .	440.			317.	
23 Other expenses (attach schedule) . . . . .	24,059.	167.		21,876.	
	SEE STATEMENT 7				
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	102,770.	441.		73,363.	
25 Contributions, gifts, grants paid . . . . .	281,216.			288,250.	
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	383,986.	441.	0.	361,613.	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b> . . . . .	-116,024.				
b <b>Net investment income</b> (if negative, enter -0-) . . . . .		237,418.			
c <b>Adjusted net income</b> (if negative, enter -0-) . . . . .			0.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing	27,217.	279,549.	279,548.
	2	Savings and temporary cash investments	1,817,991.	1,680,244.	1,682,422.
	3	Accounts receivable	11,350.		
		Less: allowance for doubtful accounts		11,350.	11,350.
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch.)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use	6,623.	5,550.	5,550.
	9	Prepaid expenses and deferred charges	3,160.	8,320.	8,320.
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)	2,182,446.	2,151,720.	2,297,146.
	c	Investments – corporate bonds (attach schedule)	4,518,275.	4,599,746.	4,355,650.
	11	Investments – land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule) SEE STMT 8	1.	1.	1.	
12	Investments – mortgage loans				
13	Investments – other (attach schedule) STATEMENT 9	522,119.	225,484.	225,484.	
14	Land, buildings, and equipment: basis	782.			
	Less: accumulated depreciation (attach schedule) SEE STMT 10	260.	522.	522.	
15	Other assets (describe)				
16	<b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I.)	9,078,510.	8,962,486.	8,865,993.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	9,078,510.	8,962,486.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)	9,078,510.	8,962,486.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	9,078,510.	8,962,486.		

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	9,078,510.
2	Enter amount from Part I, line 27a	2	-116,024.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	8,962,486.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30</b>	6	8,962,486.

**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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1 a PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	VARIOUS
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 4,148,254.		4,136,350.	11,904.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			11,904.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). <span style="float:right">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	2	11,904.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8. <span style="float:right">]</span>	3	0.

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	376,991.	8,681,834.	0.043423
2009	503,552.	7,723,642.	0.065196
2008	398,977.	8,829,283.	0.045188
2007	475,815.	10,081,919.	0.047195
2006	378,935.	9,461,535.	0.040050

2 Total of line 1, column (d)	2	0.241052
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.048210
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,793,945.
5 Multiply line 4 by line 3	5	423,956.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,374.
7 Add lines 5 and 6	7	426,330.
8 Enter qualifying distributions from Part XII, line 4	8	361,613.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)		1	4,748.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	4,748.
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	4,748.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6 a 8,320.		
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	8,320.	
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,572.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 3,572. Refunded	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
<i>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.</i>		
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. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). MT		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions).....	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions).....	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?..... Website address..... <b>WWW.THECINNABARFOUNDATION.ORG</b>	13	X	
14	The books are in care of <b>HOLMES &amp; TURNER</b> Telephone no. <b>(406) 587-4265</b> Located at <b>1283 N 14TH AVE STE 201 BOZEMAN MT</b> ZIP + 4 <b>59715</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here..... N/A <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year..... <b>15</b> 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?..... See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶	16		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
<b>1 a</b>	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? ( <b>Exception.</b> 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>b</b>	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?..... Organizations relying on a current notice regarding disaster assistance check here..... <input type="checkbox"/>	1b	X
<b>c</b>	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
<b>2</b>	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)):		
<b>a</b>	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__ .		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__ .		
<b>3 a</b>	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>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> ).....	3b	N/A
<b>4 a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?.....	4a	X
<b>b</b>	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?.....	4b	X

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

- 5a During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No

5b N/A

Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
If 'Yes' to 6b, file Form 8870.

6b X

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

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		32,000.	0.	2,179.

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

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

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

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

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

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

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

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

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

	Expenses
1 N/A	
-----	
2	
-----	
3	
-----	
4	
-----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
-----	
2	
-----	
All other program-related investments. See instructions.	
3	
-----	

Total. Add lines 1 through 3 ..... 0.

BAA

**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.....	1 a	7,361,491.
b	Average of monthly cash balances.....	1 b	1,559,441.
c	Fair market value of all other assets (see instructions).....	1 c	6,931.
d	<b>Total</b> (add lines 1a, b, and c).....	1 d	8,927,863.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).....	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets.....	2	0.
3	Subtract line 2 from line 1d.....	3	8,927,863.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions).....	4	133,918.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.....	5	8,793,945.
6	<b>Minimum investment return.</b> Enter 5% of line 5.....	6	439,697.

**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	439,697.
2a	Tax on investment income for 2011 from Part VI, line 5.....	2 a	4,748.
b	Income tax for 2011. (This does not include the tax from Part VI.).....	2 b	
c	Add lines 2a and 2b.....	2 c	4,748.
3	Distributable amount before adjustments. Subtract line 2c from line 1.....	3	434,949.
4	Recoveries of amounts treated as qualifying distributions.....	4	7,034.
5	Add lines 3 and 4.....	5	441,983.
6	Deduction from distributable amount (see instructions).....	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1.....	7	441,983.

**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.....	1 a	361,613.
b	Program-related investments – total from Part IX-B.....	1 b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.....	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).....	3 a	
b	Cash distribution test (attach the required schedule).....	3 b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.....	4	361,613.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).....	5	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.....	6	361,613.

**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.....				441,983.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only.....			361,392.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006.....				
b From 2007.....				
c From 2008.....				
d From 2009.....				
e From 2010.....				
f Total of lines 3a through e.....	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 361,613.				
a Applied to 2010, but not more than line 2a..			361,392.	
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.....				221.
e Remaining amount distributed out of corpus.	0.			
5 Excess distributions carryover applied to 2011..... (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.....	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b.....		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed....		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 instructions.....			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012.....				441,762.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).....	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions).	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.....	0.			
10 Analysis of line 9:				
a Excess from 2007.....				
b Excess from 2008.....				
c Excess from 2009.....				
d Excess from 2010.....				
e Excess from 2011.....				

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

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

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

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

**Part XV Supplementary Information** (Complete this part only if the organization 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:

SEE STATEMENT 12

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

**Part XV Supplementary Information (continued)**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE	NONE	PUBLIC	PROMOTE ENVIROMENTAL PROTECTION AND CONSERVATION IN THE STATE OF MONTANA AND THE GREATER YELLOWSTONE ECOSYSTEM.	288,250.
<b>Total</b> ..... ▶ <b>3a</b>				288,250.
b Approved for future payment				
<b>Total</b> ..... ▶ <b>3b</b>				





7/23/12

09:35AM

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 10C**  
**GROSS PROFIT (LOSS) FROM SALES OF INVENTORY**

ITEMS SOLD	AMOUNT
BOOK SALES.....	\$ 224.
GROSS SALES.....	\$ 224.
LESS RETURNS & ALLOWANCES.....	0.
NET SALES.....	\$ 224.
LESS COST OF GOODS SOLD.....	102.
GROSS PROFIT FROM SALES OF INVENTORY.....	<u>\$ 122.</u>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 11**  
**OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES CONTRIBUTED.....	\$ 171.		
TOTAL	<u>\$ 171.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 16A**  
**LEGAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACT REVIEW AND AMENDMENTS.....	\$ 980.			\$ 784.
TOTAL	<u>\$ 980.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 784.</u>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT SERVICES.....	\$ 8,500.			
BOOKKEEPING AND TAX SERVICES.....	16,500.			\$ 11,500.
TOTAL	<u>\$ 25,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 11,500.</u>

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THE CINNABAR FOUNDATION  
C/O HOLMES & TURNER

81-0415045

7/23/12

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STATEMENT 5  
FORM 990-PF, PART I, LINE 16C  
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER PRICE OPINION.....	\$ 275.			
TOTAL	\$ 275.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 6  
FORM 990-PF, PART I, LINE 18  
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES.....	\$ 8,297.			
PAYROLL TAXES.....	2,484.			\$ 2,236.
PROPERTY TAXES.....	191.			191.
TAXES DEDUCTED FROM INVESTMENTS....	274.	\$ 274.		
TOTAL	\$ 11,246.	\$ 274.	\$ 0.	\$ 2,427.

STATEMENT 7  
FORM 990-PF, PART I, LINE 23  
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING.....	\$ 2,104.			\$ 2,011.
BANK FEES.....	336.			
COMPUTER & TECHNICAL SUPPORT.....	130.			130.
DUES & MEMBERSHIPS.....	75.			38.
INSURANCE.....	1,293.			
INVESTMENT COMMISSIONS & FEES.....	167.	\$ 167.		
LICENSES & REGISTRATIONS.....	57.			
MEALS.....	1,585.			1,585.
OFFICE SUPPLIES & PRINTING.....	1,256.			1,256.
PROGRAM INITIATIVES.....	15,000.			15,000.
TELEPHONE.....	1,386.			1,253.
WORKERS COMPENSATION INSURANCE.....	670.			603.
TOTAL	\$ 24,059.	\$ 167.	\$ 0.	\$ 21,876.

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**STATEMENT 8**  
**FORM 990-PF, PART II, LINE 11**  
**INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT**

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
LAND	\$ 1.		\$ 1.	\$ 1.
TOTAL	\$ 1.	\$ 0.	\$ 1.	\$ 1.

**STATEMENT 9**  
**FORM 990-PF, PART II, LINE 13**  
**INVESTMENTS - OTHER**

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
INTEREST RECEIVABLE	COST	\$ 55,786.	\$ 55,786.
PURCHASED INTEREST	COST	0.	0.
LONG-TERM CERTIFICATES OF DEPOSIT	COST	169,698.	169,698.
TOTAL		\$ 225,484.	\$ 225,484.

**STATEMENT 10**  
**FORM 990-PF, PART II, LINE 14**  
**LAND, BUILDINGS, AND EQUIPMENT**

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
MACHINERY AND EQUIPMENT	\$ 782.	\$ 260.	\$ 522.	\$ 522.
TOTAL	\$ 782.	\$ 260.	\$ 522.	\$ 522.

**STATEMENT 11**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP &amp; DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
ROBIN TAWNEY 3545 PATTEE CANYON ROAD MISSOULA, MT 59802	CHAIR 0	\$ 0.	\$ 0.	\$ 0.
JAMES POSEWITZ P O BOX 5088 HELENA, MT 59604	DIRECTOR 0	0.	0.	0.

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C/O HOLMES & TURNER

81-0415045

7/23/12

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**STATEMENT 11 (CONTINUED)**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP &amp; DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
RICK SARGENT 1610 COUGAR RIDGE ROAD BUELTON, CA 93427	SECRETARY 0	\$ 0.	\$ 0.	\$ 0.
ERNEST J TURNER 1283 N 14TH AVE, STE 201 BOZEMAN, MT 59715	TREASURER 0	0.	0.	0.
WILLIAM MADDEN 2066 STADIUM DRIVE, STE 104 BOZEMAN, MT 59715	DIRECTOR 0	0.	0.	0.
STEVEN S. THOMPSON PO BOX 4471 WHITEFISH, MT 59937	EXECUTIVE DIREC 30.00	32,000.	0.	2,179.
GORDON "CORKY" BRITTAN PO BOX 1360 LIVINGSTON, MT 59047	DIRECTOR 0	0.	0.	0.
TOTAL		\$ 32,000.	\$ 0.	\$ 2,179.

**STATEMENT 12**  
**FORM 990-PF, PART XV, LINE 2A-D**  
**APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:

NAME:

CARE OF:

STREET ADDRESS:

CITY, STATE, ZIP CODE:

TELEPHONE:

FORM AND CONTENT:

SUBMISSION DEADLINES:

RESTRICTIONS ON AWARDS:

STEVE THOMPSON  
 PO BOX 5282  
 WHITEFISH, MT 59937

DETAILED EXPLANATION OF PAST, PRESENT AND FUTURE  
 ACTIVITIES.

VARIES - REFER TO CONTACT ABOVE

NONE.

## Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only. . . .

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>THE CINNABAR FOUNDATION C/O HOLMES &amp; TURNER</b>	Employer identification number (EIN) or <input checked="" type="checkbox"/> <b>81-0415045</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite number. If a P.O. box, see instructions. <b>1283 N 14TH AVE #201</b>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>BOZEMAN, MT 59715</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)..... 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of. ▶ HOLMES & TURNER

Telephone No. ▶ (406) 587-4265 FAX No. ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box. . . . . If it is for part of the group, check this box. . . .  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 20 11 or
- ▶  tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions . . . . .	<b>3a</b>	\$	4,602.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit . . . . .	<b>3b</b>	\$	8,320.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . .	<b>3c</b>	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

The Cinnabar Foundation  
TIN: 81-0415045  
December 31, 2011

Attachment to Form 990-PF, Page 1, Part I, Lines 10(a-c) - Inventory book sales

2011 Mtn Press sale of 36 books	\$	224
Total book sales		<u>224</u>
Cost of 36 books sold		<u>(102)</u>
Total cost of books sold		(102)
Gross profit/(loss)		<u>122</u>

The Cinnabar Foundation  
 TIN: 81-0415045  
 December 31, 2011

Attachment to Form 990-PF, Page 1, Part I, Lines 16 (a-c) - Professional fees

<u>Name of Provider</u>	<u>Type of Service Provided</u>	<u>Amount Paid</u>
<u>Line 16a, Legal Fees:</u>		
<u>Morrison &amp; Frampton, PLLP</u>	<u>Legal review and amendments to website</u>	
	<u>development contact</u>	<u>\$ 980</u>
		<u>\$ 980</u>
<u>Line 16b, Accounting Fees:</u>		
<u>Galusha, Higgins, &amp; Galusha</u>	<u>Independent audit services</u>	<u>\$ 8,500</u>
<u>Holmes &amp; Turner</u>	<u>Bookkeeping and preparation of payroll and</u>	
	<u>Form 990-PF tax returns, audit support</u>	<u>16,500</u>
		<u>\$ 25,000</u>
<u>Line 16c, Other Professional Fees:</u>		
<u>Marty Bakken</u>	<u>Broker price opinion</u>	<u>\$ 275</u>
		<u>\$ 275</u>



The Cinnabar Foundation  
TIN: 81-0415045  
December 31, 2011

Form 990-PF, Page 2, Part II, Line 10a, 10b, and 10c, Columns (b) and (c) - Investments

	Book Value (Cost)	FMV
<u>Investments - Corporate stocks:</u>		
4,000 shares AT&T Inc. common stock	\$ 118,479.93	\$ 120,960.00
1,000 shares Baxter International, Inc. common stock	30,400.20	49,480.00
8,000 shares Bristol Myers Squibb Co. common stock	215,549.47	281,920.00
1.000 share Comdisco Holdings Co, Inc. common stock	-	5.90
2,000 shares Danaher Corp. common stock	84,345.26	94,080.00
5,000 shares Duke Energy Corporation common stock	103,321.47	110,000.00
3,000 shares EMC Corporation (Mass) common stock	35,602.84	64,620.00
887 shares Exxon Mobil Corp. common stock	55,255.12	75,182.12
2,700 shares General Electric Co. common stock	74,776.53	48,357.00
2,500 shares Honeywell Intl Inc. common stock	76,391.70	135,875.00
2,000 shares Johnson & Johnson common stock	131,601.37	131,160.00
4,000 shares Kellogg Co. common stock	208,307.46	202,280.00
2,000 shares Kimberly Clark Corp. common stock	140,933.45	147,120.00
5,250 shares MDU Res Group Inc. common stock	93,825.34	112,665.00
3,000 shares McDonalds Corp. common stock	182,277.36	300,990.00
1,000 shares MedcoHealth Solutions Inc. common stock	17,006.69	55,900.00
500 shares Petroleo Brasileiro SA PetroBras common stock	14,751.91	12,425.00
2,000 shares Procter & Gamble Co. common stock	129,490.54	133,420.00
1,500 shares Teva Pharmaceutical Industries LTD common stock	66,832.40	60,540.00
500 shares Thornburg Mortgage Inc. common stock	20,653.50	1.35
429 shares Unilever NV New York common stock	9,012.52	14,744.73
2,000 shares Verizon Communications common stock	60,581.46	80,240.00
8,000 shares Wisdomtree Investments Inc. common stock	65,799.90	48,400.00
5,000 shares Federal Home Loan Mortgage Corp. preferred stock	108,182.98	3,230.00
5,000 shares Federal National Mortgage Association preferred stock	51,675.83	6,650.00
170 shares Washington Mutual Inc. preferred stock	56,665.00	6,900.00
	<u>\$ 2,151,720</u>	<u>\$ 2,297,146</u>

The Cinnabar Foundation  
TIN: 81-0415045  
December 31, 2011

Form 990-PF, Page 2, Part II, Line 10a, 10b, and 10c, Columns (b) and (c) - Investments

	<u>Book Value (Cost)</u>	<u>FMV</u>
<u>Investments - Corporate bonds:</u>		
Alcoa Inc 6.000% 01/15/12	\$ 100,208.15	\$ 100,098.00
American Express 6.900% 09/15/15	100,005.00	110,019.00
Anheuser Bush Inc 4.700% 04/15/12	101,072.59	101,118.00
Aon Corp 7.375% 12/14/12	253,957.97	263,557.50
Bank of America Corp 5.375% 09/11/12	205,842.40	202,456.00
Caterpillar Financial Services Corp 6.200% 09/30/13	217,846.77	218,022.00
Comcast Corp 10.625% 07/15/12	153,274.88	156,421.50
Commercial Metals Co 5.625% 11/15/13	207,255.13	200,500.00
Electronic Data Sys Corp. 6.000% 08/01/13	125,436.31	132,508.75
Fortune Brands Inc 6.375% 06/15/14	129,466.95	129,025.92
GATX Corp 8.750% 05/15/14	115,101.67	113,483.00
General Electric Capital Corp 0.703% 06/20/14	111,932.97	120,181.25
General Motors Accep Corp 7.100% 09/15/12	116,005.00	115,372.44
Harleysville Group 5.750% 07/15/13	99,432.94	103,322.00
Hartford Life Insurance 5.950% 05/15/15	200,000.00	201,706.00
Hartford Life Insurance 6.020% 03/15/17	100,000.00	99,389.00
Home Depot 5.400% 3/01/16	97,325.29	115,497.00
Intuit 5.400% 03/15/12	100,911.07	100,845.00
Lehman Brothers Holdings Inc. 0.000% 10/29/19	300,000.00	71,250.00
Lincoln National Corp 5.650% 08/27/12	102,886.60	102,015.00
Metlife Inc 5.375% 12/15/12	103,951.57	104,069.00
Morgan Stanley 2.875% 01/24/14	203,085.93	191,558.00
Morgan Stanley Group 6.575% 07/28/18	100,000.00	92,250.00
Odyssey RE Hldgs Corp 7.650% 11/01/13	156,546.45	170,607.24
Pitney Bowes Inc 4.625% 10/01/12	102,441.80	102,527.00
Prudential Financial Inc 0.000% 05/10/18	200,000.00	204,870.00
Qwest Corp 7.625% 06/15/15	170,758.83	170,720.10
Qwest Corp 7.500% 10/01/15	111,379.79	110,811.00
Tele Communications Inc 9.800% 02/01/12	100,765.25	100,663.00
Textron Inc 6.200% 03/15/15	108,679.52	107,348.00
Textron Inc 6.500% 06/01/12	102,212.44	101,934.00
Time Warner Cable 5.400% 07/02/12	101,873.84	102,255.00
Tribune Company 4.875% 08/15/10	100,088.49	39,250.00
	<u>\$ 4,599,746</u>	<u>\$ 4,355,650</u>

Page 2, Part II, Line 11 - Land, buildings and equipment: basis

	<u>Cost</u>	<u>FMV</u>
Approximately 60 acres of land	<u>\$ 1</u>	<u>\$ 1</u>

Attachment to Form 990-PF, Page 11, Part XV, Line 3 - Grants and Contributions Paid During the Year

Name and address of recipient	City	State / Province	ZIP	Foundation		Purpose of grant	Amount
				status			
Absaroka Beartooth Wilderness Foundation	PO Box 958	MT	59103	501(c)3	To promote environmental protection and conservation	\$ 750.00	
Alternative Energy Res. Org (AERO)	432 N. Last Chance Gulch PO Box 908	MT	59601	501(c)3		4,000.00	
American Prairie Foundation	PO Box 908	MT	59771	501(c)3		1,000.00	
Backcountry Hunters and Anglers	100 N. Main St, Suite #2	OR	97846	501(c)3		2,000.00	
Big Hole River Foundation	P.O. Box 3894	MT	59702	501(c)3		1,000.00	
Big Hole Watershed Committee	PO Box 21	MT	59727	501(c)3		3,000.00	
Bitterroot Land Trust	P.O. Box 1806	MT	59840	501(c)3		5,000.00	
Bitterroot Water Forum	PO Box 1247	MT	59840	501(c)3		2,000.00	
Blackfoot Challenge	PO Box 103	MT	59854	501(c)3		4,000.00	
Cabinet Resource Group	PO Box 238	MT	59844	501(c)3		3,000.00	
Centennial Valley Association	215 E. Helena Street	MT	59725	501(c)3		2,000.00	
Center for Large Landscape Conservation	Po Box 1587	MT	59771	501(c)3		1,000.00	
Citizens for a Better Flathead	PO Box 771	MT	59903	501(c)3		4,000.00	
Clark Fork Coalition	PO Box 7593	MT	59807	501(c)3		8,000.00	
Clark Fork-Pend Oreille Conservancy	PO Box 10	MT	59853	501(c)3		3,000.00	
Climate Solutions	219 Legion Way SW, Suite 201	WA	98501	501(c)3		3,000.00	
Craighead Institute	201 So. Wallace Ste B2D	MT	59715	501(c)3		1,000.00	
Wild Things Unlimited/Defenders of Wildlife	PO Box 1522	MT	59771	501(c)3		2,000.00	
Five Valleys Land Trust	PO Box 8953	MT	59807	501(c)3		5,000.00	
Flathead Audubon Society	PO Box 9173	MT	59901	501(c)3		1,000.00	
Flathead Land Trust	PO Box 1913	MT	59903	501(c)3		5,000.00	
Foys to Blacktail Trails	P.O. Box 81	MT	59903	501(c)3		3,000.00	
Friends of Missouri Breaks Monument	224 W. Main Street #280	MT	59457	501(c)3		2,000.00	
Friends of the Nature Conservancy of Canada	36 Eglington Ave W, Ste 400	Ontario, Canada	M4R 1A1	501(c)3		5,000.00	
Friends of Scotchman Peak	PO Box 2061	ID	83864	501(c)3		3,000.00	
Friends of Two Rivers	Po Box 308	MT	59851	501(c)3		2,000.00	
Gallatin Valley Land Trust	PO Box 7021	MT	59771	501(c)3		5,000.00	
Glacier Institute	PO Box 1887	MT	59903	501(c)3		2,000.00	
Great Burn Study Group	1434 Jackson Street	MT	59802	501(c)3		4,000.00	
Greater Gallatin Watershed Council	PO Box 751	MT	59771	501(c)3		3,000.00	
Headwaters Cooperative Recycling	P.O. Box 1570	MT	59624	501(c)3		1,000.00	
Headwaters Montana	P.O. Box 4310	MT	59911	501(c)3		2,000.00	
High Plains Films: BigSky Film Institute	P.O. Box 8796	MT	59807	501(c)3		2,000.00	
Invasive Species Action Network	P.O. Box 1429	MT	59047	501(c)3		1,000.00	
Lower Clark Fork Watershed Group	548 Elk Creek Road	MT	59844	501(c)3		2,000.00	
Madison Farm to Fork	PO Box 213	MT	59729	501(c)3		2,000.00	
Madison Valley Ranchlands Group	PO Box 330	MT	59729	501(c)3		3,000.00	
Montana Association of Land Trusts	PO Box 675	MT	59624	501(c)3		1,000.00	
Montana Audubon Council	P.O. Box 595	MT	59624	501(c)3		5,000.00	
Montana Conservation Voters Education Fund	Box 853	MT	59103	501(c)3		6,000.00	
Montana Conservation Voters Education Fund	Box 853	MT	59103	501(c)3		2,500.00	
Montana Environmental Information Center	PO Box 1184	MT	59103	501(c)3		10,000.00	
Montana Environmental Information Center	PO Box 1184	MT	59624	501(c)3		1,000.00	
Montana Forest Restoration Committee	PO Box 16885	MT	59624	501(c)3		2,000.00	
Montana Land Reliance	PO Box 355	MT	59808	501(c)3	fiscal agent: Blackfoot Challenge (501(c)3)	5,000.00	

Attachment to Form 990-PF, Page 11, Part XV, Line 3 - Grants and Contributions Paid During the Year (continued)

Montana Natural History Center	120 Hickory Street	Missoula	MT	59801	501(c)3	To promote environmental protection and conservation	6,000.00
Montana Outdoor Science School	PO Box 502	Bozeman	MT	59771	501(c)3		3,000.00
Montana Raptor Conservation Center	PO Box 4061	Bozeman	MT	59772	501(c)3		1,000.00
Montana Renewable Energy Association	PO Box 6733	Missoula	MT	59803	501(c)3		3,000.00
Montana Trout Unlimited	PO Box 7186	Missoula	MT	59807	501(c)3		4,000.00
Montana Wilderness Association	30 South Ewing	Helena	MT	59601	501(c)3		8,000.00
Montana Wildlife Federation	240 N. Higgins #2	Missoula	MT	59802	501(c)3		2,500.00
National Wildlife Federation	240 N. Higgins #2	Missoula	MT	59802	501(c)3		5,000.00
Native Ecosystems Council	PO Box 125	Willow Creek	MT	59760	501(c)3		1,000.00
Nature Conservancy of Montana	32 South Ewing	Helena	MT	59601	501(c)3		5,000.00
Northern Plains Resource Council	220 South 27th St.	Billings	MT	59101	501(c)3		8,000.00
Northern Plains Resource Council	221 South 27th St.	Billings	MT	59101	501(c)3		2,500.00
Northwest Connections	PO Box 1309	Swan Valley	MT	59826	501(c)3		5,000.00
Owl Research Institute	PO Box 39	Charlo	MT	59824	501(c)3		1,000.00
Park County Environmental Council	PO Box 164	Livingston	MT	59047	501(c)3		3,000.00
Pheasants Forever - Central Montana Chapter	908 West Washington	Lewistown	MT	59457	501(c)3		5,000.00
Prickly Pear Land Trust	PO Box 892	Helena	MT	59624	501(c)3		5,000.00
Raptor View Research Institute	PO Box 4323	Missoula	MT	59624	501(c)3		1,000.00
Raptors of the Rockies	PO Box 250	Florence	MT	59806	501(c)3		3,000.00
Rock Creek Alliance	P.O. Box 2636	Sandpoint	ID	83864	501(c)3		2,000.00
Rocky Mountain Elk Foundation	5705 Grant Creek Rd	Missoula	MT	59808	501(c)3		3,000.00
Rocky Mountain Front Weed Roundtable	PO Box 663	Choteau	MT	59422	fiscal agent: Teton County Development Corp		2,000.00
S.A.V.E. Foundation	PO Box 1481	Helena	MT	59624	501(c)3		2,000.00
Selway Bitterroot Frank Church Foundation	PO Box 8103	Missoula	MT	59807	501(c)3		1,000.00
Sun River Watershed Group	816 Grizzly Drive	Great Falls	MT	59404	501(c)3		3,000.00
Swan Ecosystem Center	6887 Hwy 83	Condon	MT	59826	501(c)3		4,000.00
Swan View Coalition	3165 Foothill Road	Kalispell	MT	59901	501(c)3		4,000.00
Townsend K-12 School District #1	201 North Spruce Rd	Townsend	MT	59644	Public school district		8,000.00
Trout Unlimited, Big Blackfoot Chapter	Box 1	Ovando	MT	59854	501(c)3		3,000.00
Trust for Public Land	111 South Grand Ave, Suite 203	Bozeman	MT	59715	501(c)3		3,000.00
University of Montana Center for Natural Resources and Environmental Policy	516 N. Park Ave	Helena	MT	59601	Public university		1,000.00
University of Montana Climate Change Studies Program	College of Forestry and Conservation	Missoula	MT	59812	Public university		3,000.00
University of Montana Environmental Studies (EVST)	Rankin Hall, Univ. of Montana	Missoula	MT	59012	Public university		3,000.00
University of Montana Wilderness Institute	College of Forestry and Conservation	Missoula	MT	59812	Public university		2,000.00
Vital Ground Foundation	Building T-2, Fort Missoula Rd	Missoula	MT	59804	501(c)3		5,000.00
Watershed Education Network	315 South 4th East, Suite 203	Missoula	MT	59801	501(c)3		2,000.00
Western Environmental Law Center	1216 Lincoln Street	Eugene	OR	97401	501(c)3		3,000.00
Western Org. of Resource Councils	220 South 27th Street	Billings	MT	59101	501(c)3		5,000.00
Western Sustainability Exchange	PO Box 1448	Livingston	MT	59047	501(c)3		5,000.00
Whitefish Legacy Partners	PO Box 1895	Whitefish	MT	59937	501(c)3		2,000.00
Wilderness Society (Montana Office)	503 W. Mendenhall	Bozeman	MT	59715	501(c)3		3,000.00
Wildlands CPR	PO Box 7516	Missoula	MT	59807	501(c)3		2,000.00
Working Dogs for Conservation	52 Eustis	Three Forks	MT	59752	501(c)3		1,000.00
Wyoming Outdoor Council	262 Lincoln St.	Lander	WY	82520	501(c)3		3,000.00
Yaak Valley Forest Council	265 Riverview Dr	Troy	MT	59935	501(c)3		6,000.00

\$288,250.00