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# Return of Organization Exempt From Income Tax

# 2010

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

**A For the 2010 calendar year, or tax year beginning** 07/01, 2010, **and ending** 06/30, 2011

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>INTERNATIONAL ASSOCIATION OF IRON WORKERS LOCAL 396</b>			<b>D</b> Employer identification number 43-0193473		
	Doing Business As			<b>E</b> Telephone number (314) 647-3008		
	Number and street (or P O box if mail is not delivered to street address) Room/suite 2500 SOUTH 59TH STREET					
	City or town, state or country, and ZIP + 4 SAINT LOUIS, MO 63110			<b>G</b> Gross receipts \$ 3,243,834.		
<b>F</b> Name and address of principal officer			<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
			<b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No			
			If "No," attach a list (see instructions)			
<b>I</b> Tax-exempt status: 501(c)(3) <input checked="" type="checkbox"/> 501(c) ( 5 ) (insert no) 4947(a)(1) or 527			<b>H(c)</b> Group exemption number			
<b>J</b> Website: N/A						
<b>K</b> Form of organization: Corporation <input type="checkbox"/> Trust <input checked="" type="checkbox"/> Association <input type="checkbox"/> Other			<b>L</b> Year of formation		<b>M</b> State of legal domicile MO	

## Part I Summary

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities LABOR UNION LOCAL THAT PROMOTES THE ECONOMIC WELL-BEING OF IRON WORKERS.			
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets			
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	20.	
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	20.	
	<b>5</b> Total number of individuals employed in calendar year 2010 (Part V, line 2a)	<b>5</b>	49.	
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>		
	<b>7a</b> Total gross unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>		
	<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>		
	<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
		<b>9</b> Program service revenue (Part VIII, line 2g)	2,177,725.	2,275,199.
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)		511,043.	586,607.	
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		264,151.	254,063.	
<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		2,303.	127,965.	
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)		2,955,222.	3,243,834.	
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		32,609.	23,109.	
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		50,850.	56,000.	
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		1,185,598.	1,291,890.	
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)		0.	0.	
<b>Expenses</b>	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,611,705.	2,014,991.	
	<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	2,880,762.	3,385,990.	
	<b>19</b> Revenue less expenses Subtract line 18 from line 12	74,460.	-142,156.	
	<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	Beginning of Current Year	End of Year
		<b>21</b> Total liabilities (Part X, line 26)	7,230,375.	7,086,848.
		<b>22</b> Net assets or fund balances Subtract line 21 from line 20	54,891.	53,520.
			7,175,484.	7,033,328.

## Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge

<b>Sign Here</b>	<i>Donald L. Robertson</i> Signature of officer	10-16-2011 Date			
	DONALD L. ROBERTSON Type or print name and title	FINANCIAL SECRETARY - TREASURER			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name ALICIA DROWANT	Preparer's signature Alicia Drowant	Date 10/7/2011	Check if self-employed <input type="checkbox"/>	PTIN P00797555
	Firm's name CONNER ASH P.C.	Firm's EIN 43-1012822		Phone no 314-205-2510	
	Firm's address 12101 WOODCREST EXECUTIVE DR., #300 ST. LOUIS, MO 63141-5047				

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

For Paperwork Reduction Act Notice, see the separate instructions.

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III

**1** Briefly describe the organization's mission

LABOR UNION LOCAL THAT PROMOTES THE ECONOMIC WELL-BEING OF IRON WORKERS.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

If "Yes," describe these new services on Schedule O

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

**4a** (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

VARIOUS ACTIVITIES TO PROMOTE THE ECONOMIC WELL-BEING OF IRON WORKERS - NO QUANTITIES AVAILABLE

**4b** (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4c** (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4d** Other program services (Describe in Schedule O )  
(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4e** Total program service expenses ►

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> . . . . .		X
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions) . . . . .		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> . . . . .	X	
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> . . . . .		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> . . . . .	X	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> . . . . .		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> . . . . .		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> . . . . .		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> . . . . .		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> . . . . .		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> . . . . .	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> . . . . .		X
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> . . . . .		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> . . . . .		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> . . . . .		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> . . . . .		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> . . . . .	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i> . . . . .		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> . . . . .		X
14a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV</i> . . . . .		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i> . . . . .		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i> . . . . .		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i> . . . . .		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> . . . . .		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> . . . . .		X
20a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i> . . . . .		X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions) . . . . .		

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i> . . . . .	X	
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i> . . . . .		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i> . . . . .		X
<b>24 a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i> . . . . .		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		
<b>25 a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .		
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .		
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i> . . . . .		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i> . . . . .		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i> . . . . .		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i> . . . . .		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i> . . . . .		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i> . . . . .		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i> . . . . .		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i> . . . . .		X
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)? . . . . .		X
<b>a</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .		
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i> . . . . .		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

Table with columns for question number, question text, and Yes/No columns. Includes questions 1a through 14b regarding Form 1096, Form W-2G, Form W-3, and various IRS filing requirements.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 1a-1b, 2-6, 7a-7b, 8a-8b, and 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 10a-10b, 11a-11b, 12a-12c, 13-14, 15a-15b, 16a-16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NONE
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. [ ] Own website [ ] Another's website [X] Upon request
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization DON ROBERTSON 2500 SOUTH 59TH STREET, ST. LOUIS, MO, 63110 (314) 647-3008

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**  
 Check if Schedule O contains a response to any question in this Part VII.

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ROBERT DALBA EXECUTIVE BOARD	2.00	X					5,475.		1,531.	
(2) CHARLES DECKER EXECUTIVE BOARD	2.00	X					3,844.		3,967.	
(3) MARK STECZ EXECUTIVE BOARD	2.00	X					3,028.		1,595.	
(4) ROBERT WATSON EXECUTIVE BOARD	2.00	X					3,028.		1,357.	
(5) KEITH WILLIAMS EXECUTIVE BOARD	2.00	X					3,028.		1,467.	
(6) WALTER SHANE CROSS TRUSTEE	2.00	X							1,531.	
(7) MICHAEL T. HEILBECK TRUSTEE	2.00	X							1,467.	
(8) FRANK WINTERER, JR. TRUSTEE	2.00	X					536.		1,467.	
(9) DAVID ROY EXAMINING BOARD	2.00	X							829.	
(10) MARK PENROD, JR. EXAMINING BOARD	2.00	X							829.	
(11) BRAIN SANDERS EXAMINING BOARD	2.00	X							829.	
(12) TRAVIS BARNES RECORDING SECRETARY	2.00	X					5,747.		6,313.	
(13) JAY MASON SGT-AT-ARMS	2.00	X							767.	
(14) THOMAS HALLEY CONDUCTOR	2.00	X							767.	
(15) WILLIAM BRENNELL PRESIDENT	40.00			X			91,055.		20,789.	
(16) DONALD ROBERTSON VICE PRESIDENT	2.00			X			7,516.		5,689.	

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17) FRANK WINTERER FIN. SEC.-TREAS.	40.00			X				90,302.	10,586.	
(18) THOMAS MCNEIL, JR. BUSINESS MANAGER	40.00			X				99,309.	21,509.	
(19) MICHAEL BUTLER BUSINESS AGENT	40.00			X				91,103.	18,539.	
(20) WILLIAM TRENDLEY BUSINESS AGENT	40.00			X				91,121.	17,867.	
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
<b>1 b Sub-total</b>								495,092.	119,695.	
<b>c Total from continuation sheets to Part VII, Section A</b>								495,092.	119,695.	
<b>d Total (add lines 1b and 1c)</b>								495,092.	119,695.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

- 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual* . . . . .
- 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If "Yes," complete Schedule J for such individual* . . . . .
- 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person* . . . . .

	Yes	No
3		X
4		X
5		X

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>Contributions, gifts, grants and other similar amounts</b>	1a	Federated campaigns . . . . .	1a			
	b	Membership dues . . . . .	1b	2,275,199.		
	c	Fundraising events . . . . .	1c			
	d	Related organizations . . . . .	1d			
	e	Government grants (contributions) . .	1e			
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f			
	g	Noncash contributions included in lines 1a-1f \$				
	h	<b>Total.</b> Add lines 1a-1f . . . . . ▶		2,275,199.		
<b>Program Service Revenue</b>	2a	TARGET PROGRAM	Business Code 900099	586,607.	586,607.	
	b					
	c					
	d					
	e					
	f	All other program service revenue . . . . .				
	g	<b>Total.</b> Add lines 2a-2f . . . . . ▶		586,607.		
<b>Other Revenue</b>	3	Investment income (including dividends, interest, and other similar amounts). . . . . ATTACHMENT 1 ▶		253,555.		253,555.
	4	Income from investment of tax-exempt bond proceeds [2.] ▶		508.		508.
	5	Royalties . . . . . ▶		0.		
			(i) Real (ii) Personal			
	6a	Gross Rents . . . . .				
	b	Less rental expenses . . . . .				
	c	Rental income or (loss) . . . . .				
	d	Net rental income or (loss) . . . . . ▶		0.		
			(i) Securities (ii) Other			
	7a	Gross amount from sales of assets other than inventory				
	b	Less cost or other basis and sales expenses . . . . .				
	c	Gain or (loss) . . . . .				
	d	Net gain or (loss) . . . . . ▶		0.		
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . . a				
	b	Less direct expenses . . . . . b				
c	Net income or (loss) from fundraising events . . . . . ▶		0.			
9a	Gross income from gaming activities See Part IV, line 19 . . . . . a					
b	Less direct expenses . . . . . b					
c	Net income or (loss) from gaming activities . . . . . ▶		0.			
10a	Gross sales of inventory, less returns and allowances . . . . . a					
b	Less cost of goods sold . . . . . b					
c	Net income or (loss) from sales of inventory . . . . . ▶		0.			
<b>Miscellaneous Revenue</b>			<b>Business Code</b>			
11a	MISCELLANEOUS REV	900099	769.	769.		
b	REPAYMENT OF ADVANCES TO TARGET	900099	127,196.	127,196.		
c						
d	All other revenue . . . . .					
e	<b>Total.</b> Add lines 11a-11d . . . . . ▶		127,965.			
12	<b>Total revenue.</b> See instructions . . . . . ▶		3,243,834.	714,572.	254,063.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns  
 All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	23,109.			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	0.			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	0.			
4 Benefits paid to or for members . . . . .	56,000.			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	495,092.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0.			
7 Other salaries and wages . . . . .	249,919.			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions). . . . .	135,234.			
9 Other employee benefits . . . . .	361,344.			
10 Payroll taxes . . . . .	50,301.			
11 Fees for services (non-employees)	0.			
a Management . . . . .	12,715.			
b Legal . . . . .	21,950.			
c Accounting . . . . .	0.			
d Lobbying . . . . .	0.			
e Professional fundraising services See Part IV, line 17	0.			
f Investment management fees . . . . .	0.			
g Other . . . . .	2,892.			
12 Advertising and promotion . . . . .	123,754.			
13 Office expenses . . . . .	0.			
14 Information technology . . . . .	0.			
15 Royalties . . . . .	37,084.			
16 Occupancy . . . . .	85,218.			
17 Travel . . . . .	0.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings . . . . .	33,689.			
20 Interest . . . . .	0.			
21 Payments to affiliates . . . . .	640,314.			
22 Depreciation, depletion, and amortization . . . . .	45,248.			
23 Insurance . . . . .	27,800.			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a <u>TARGET PROGRAM EXPENSES</u> -----	904,476.			
b <u>FUNERAL EXPENSES</u> -----	4,162.			
c <u>PROPERTY TAXES</u> -----	17,759.			
d <u>OTHER</u> -----	57,930.			
e -----				
f All other expenses -----				
<b>25 Total functional expenses</b> Add lines 1 through 24f	<b>3,385,990.</b>			
26 <b>Joint Costs</b> Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year		
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .	800.	1	800.	
	2	Savings and temporary cash investments . . . . .	549,956.	2	490,556.	
	3	Pledges and grants receivable, net . . . . .		3		
	4	Accounts receivable, net . . . . .		4		
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .		5		
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) . . . . .		6		
	7	Notes and loans receivable, net . . . . .		7		
	8	Inventories for sale or use . . . . .		8		
	9	Prepaid expenses and deferred charges . . . . .	12,164.	9	0.	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	710,373.		
	b	Less accumulated depreciation . . . . .	10b	406,526.		
				348,731.	10c	303,847.
	11	Investments - publicly traded securities . . . . .	6,312,783.	11	6,277,968.	
	12	Investments - other securities See Part IV, line 11 . . . . .	500.	12	500.	
	13	Investments - program-related See Part IV, line 11 . . . . .		13		
	14	Intangible assets . . . . .		14		
15	Other assets See Part IV, line 11 . . . . .	5,441.	15	13,177.		
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	7,230,375.	16	7,086,848.		
<b>Liabilities</b>	17	Accounts payable and accrued expenses . . . . .	54,891.	17	53,520.	
	18	Grants payable . . . . .		18		
	19	Deferred revenue . . . . .		19		
	20	Tax-exempt bond liabilities . . . . .		20		
	21	Escrow or custodial account liability Complete Part IV of Schedule D . . . . .		21		
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .		22		
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		23		
	24	Unsecured notes and loans payable to unrelated third parties . . . . .		24		
	25	Other liabilities Complete Part X of Schedule D . . . . .		25		
	26	<b>Total liabilities.</b> Add lines 17 through 25 . . . . .	54,891.	26	53,520.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>					
	27	Unrestricted net assets . . . . .	7,175,484.	27	7,033,328.	
	28	Temporarily restricted net assets . . . . .		28		
	29	Permanently restricted net assets . . . . .		29		
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>					
	30	Capital stock or trust principal, or current funds . . . . .		30		
	31	Paid-in or capital surplus, or land, building, or equipment fund . . . . .		31		
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .		32		
33	<b>Total net assets or fund balances . . . . .</b>	7,175,484.	33	7,033,328.		
34	<b>Total liabilities and net assets/fund balances . . . . .</b>	7,230,375.	34	7,086,848.		

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12) . . . . .	<b>1</b>	3,243,834.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25) . . . . .	<b>2</b>	3,385,990.
<b>3</b>	Revenue less expenses Subtract line 2 from line 1 . . . . .	<b>3</b>	-142,156.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	<b>4</b>	7,175,484.
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	<b>5</b>	
<b>6</b>	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) . . . . .	<b>6</b>	7,033,328.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990 <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .		X
<b>2b</b>	Were the organization's financial statements audited by an independent accountant? . . . . .	X	
<b>2c</b>	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . . If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
<b>d</b>	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .		X
<b>3b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

**SCHEDULE C**  
**(Form 990 or 990-EZ)**

**Political Campaign and Lobbying Activities**  
**For Organizations Exempt From Income Tax Under section 501(c) and section 527**

OMB No 1545-0047

**2010**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization is described below.**  
▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35a (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of organization <b>INTERNATIONAL ASSOCIATION OF IRON WORKERS LOCAL 396</b>	Employer identification number <b>43-0193473</b>
---------------------------------------------------------------------------------	-----------------------------------------------------

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities on behalf of or in opposition to candidates for public office in Part IV
- 2 Political expenditures ▶ \$ \_\_\_\_\_
- 3 Volunteer hours \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?  Yes  No
- 4a Was a correction made?  Yes  No
- b If "Yes," describe in Part IV

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ \_\_\_\_\_
- 3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ \$ \_\_\_\_\_
- 4 Did the filing organization file **Form 1120-POL** for this year?  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-
(1) LOCAL 396 VOLUNTARY FUND	2500 59TH STREET ST. LOUIS, MO 63110	43-1896253	0.	18,228.
(2)	-----			
(3)	-----			
(4)	-----			
(5)	-----			
(6)	-----			

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2010

**Part II-A** Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check  if the filing organization belongs to an affiliated group.  
**B** Check  if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1 a</b>	Total lobbying expenditures to influence public opinion (grass roots lobbying) . . . . .														
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .														
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) . . . . .														
<b>d</b>	Other exempt purpose expenditures . . . . .														
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) . . . . .														
<b>f</b>	Lobbying nontaxable amount Enter the amount from the following table in both columns														
<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) . . . . .														
<b>h</b>	Subtract line 1g from line 1a If zero or less, enter -0- . . . . .														
<b>i</b>	Subtract line 1f from line 1c If zero or less, enter -0- . . . . .														
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**  
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
<b>2 a</b>	Lobbying nontaxable amount				
<b>b</b>	Lobbying ceiling amount (150% of line 2a, column (e))				
<b>c</b>	Total lobbying expenditures				
<b>d</b>	Grassroots nontaxable amount				
<b>e</b>	Grassroots ceiling amount (150% of line 2d, column (e))				
<b>f</b>	Grassroots lobbying expenditures				

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
<b>a</b> Volunteers?			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
<b>c</b> Media advertisements?			
<b>d</b> Mailings to members, legislators, or the public?			
<b>e</b> Publications, or published or broadcast statements?			
<b>f</b> Grants to other organizations for lobbying purposes?			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
<b>i</b> Other activities? If "Yes," describe in Part IV			
<b>j</b> Total Add lines 1c through 1i			
<b>2 a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

		Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?	<b>1</b>	X	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?	<b>2</b>		X
<b>3</b> Did the organization agree to carryover lobbying and political expenditures from the prior year?	<b>3</b>	X	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members	<b>1</b>	2,275,199.
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year	<b>2a</b>	0.
<b>b</b> Carryover from last year	<b>2b</b>	0.
<b>c</b> Total	<b>2c</b>	0.
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	<b>3</b>	18,228.
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions)	<b>5</b>	-18,228.

**Part IV Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

SEE PAGE 4

**Part IV** Supplemental Information (continued)

SCHEDULE C, PART I-A, QUESTION 1

SCHEDULE C, PART I-A, QUESTION 1

DURING TIMES OF ELECTION THE LOCAL 396 PROVIDES MEMBERS AFTER-HOURS USE OF EXISTING PHONE LINES FOR SUCH ACTIVITIES AS REMINDING MEMBERS TO VOTE AND SETTING UP RIDES TO GET TO THE POLES. MEMBERS OF THE LOCAL CAN VOLUNTARILY CONTRIBUTE TO THE IRON WORKERS LOCAL 396 VOLUNTERY FUND THROUGH A PAYROLL DEDUCTION. THE VOLUNTARY CONTRIBUTIONS ARE EARMARKED FOR THE SEPARATELY SEGREGATED VOLUNTARY FUND AND THE LOCAL PROMPTLY AND DIRECTLY TRANSFERS THE CONTRIBUTIONS TO THAT FUND.

**SCHEDULE D  
(Form 990)**

**Supplemental Financial Statements**

OMB No 1545-0047

**2010**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**  
▶ **Attach to Form 990. ▶ See separate instructions.**

Name of the organization **INTERNATIONAL ASSOCIATION OF IRON WORKERS LOCAL 396**

Employer identification number  
**43-0193473**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year) . . . . .		
3 Aggregate grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e g , recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? . . . . .  Yes  No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 . . . . .	▶ \$ _____
(ii) Assets included in Form 990, Part X . . . . .	▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 . . . . .	▶ \$ _____
b Assets included in Form 990, Part X . . . . .	▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

b If "Yes," explain the arrangement in Part XIV and complete the following table

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21?

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a-1g (Beginning of year balance, Contributions, Net investment earnings, gains, and losses, Grants or scholarships, Other expenditures for facilities and programs, Administrative expenses, End of year balance)

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations
(ii) related organizations

Small table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 4 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)).

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other -----		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 12) ▶		

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 13) ▶		

**Part IX Other Assets.** See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	3,243,834.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	3,385,990.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-142,156.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-142,156.

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	2,578,366.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	2,578,366.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	665,468.
c	Add lines 4a and 4b	4c	665,468.
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	3,243,834.

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	2,435,008.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	2,435,008.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	950,982.
c	Add lines 4a and 4b	4c	950,982.
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	3,385,990.

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

SEE PAGE 5

**Part XIV** Supplemental Information (continued)

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PART XII, LINE 4B

PART XII, LINE 4B

TARGET PROGRAM REVENUE

PART XIII, LINE 4B

PART XIII, LINE 4B

DEPRECIATION OF \$45,248, TARGET PROGRAM EXPENSES OF \$905,734.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
**WORKERS LOCAL 396**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

OMB No. 1545-0047

**2010**

**Open to Public  
Inspection**

INTERNATIONAL ASSOCIATION OF IRON  
WORKERS LOCAL 396

Employer identification number  
43-0193473

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)	VARIOUS CHARITABLE DONATIONS			23,109.				
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								

- 2** Enter total number of section 501(c)(3) and government organizations
- 3** Enter total number of other organizations

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2010)

**Part III** Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22  
 Part III can be duplicated if additional space is needed

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1						
2						
3						
4						
5						
6						
7						

**Part IV** Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information

**SCHEDULE O**  
(Form 990 or 990-EZ)

**Supplemental Information to Form 990 or 990-EZ**

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

Name of the organization  
INTERNATIONAL ASSOCIATION OF IRON  
WORKERS LOCAL 396

Employer identification number  
43-0193473

PART VI, SECTION B, QUESTION 11

PART VI, SECTION B, QUESTION 11

MEMBERS OF THE BOARD OF DIRECTORS RECEIVE A DRAFT COPY OF THE TAX RETURN  
VIA ELECTRONIC MAIL FOR REVIEW WITH A REASONABLE AMOUNT OF TIME TO REVIEW  
AND PROVIDE QUESTIONS OR COMMENTS TO THE TAX PREPARER BEFORE RETURN IS  
TIMELY FILED.

PART VI, SECTION B, QUESTION 12A

PART VI, SECTION B, QUESTION 12A

TAXPAYER DOES NOT CURRENTLY HAVE A WRITTEN CONFLICT OF INTEREST POLICY  
ENACTED. THE ORGANIZATION IS CURRENTLY REVIEWING THE IMPLEMENTATION OF  
SUCH A POLICY.

PART VI, SECTION B, QUESTION 13

PART VI, SECTION B, QUESTION 13

TAXPAYER DOES NOT CURRENTLY HAVE A WRITTEN WHISTLEBLOWER POLICY ENACTED.  
THE ORGANIZATION IS CURRENTLY REVIEWING THE IMPLEMENTATION OF SUCH A  
POLICY.

PART VI, SECTION B, QUESTION 14

PART VI, SECTION B, QUESTION 14

TAXPAYER DOES NOT CURRENTLY HAVE A WRITTEN DOCUMENT RETENTION AND  
DESTRUCTION POLICY ENACTED. THE ORGANIZATION IS CURRENTLY REVIEWING THE  
IMPLEMENTATION OF SUCH A POLICY.

Name of the organization **INTERNATIONAL ASSOCIATION OF IRON  
WORKERS LOCAL 396**

Employer identification number  
**43-0193473**

PART VI, SECTION B, QUESTION 15A OR B

PART VI, SECTION B, QUESTION 15A OR B

COMPENSATION IS BASED ON UNION WAGES.

PART VI, SECTION C, QUESTION 19

PART VI, SECTION C, QUESTION 19

TAXPAYER MAKES PUBLICLY AVAILABLE ONLY THOSE DOCUMENTS REQUIRED UNDER

FEDERAL TAX LAW

ATTACHMENT 1

FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	<u>(A) TOTAL REVENUE</u>	<u>(B) RELATED OR EXEMPT REVENUE</u>	<u>(C) UNRELATED BUSINESS REV.</u>	<u>(D) EXCLUDED REVENUE</u>
INTEREST INCOME	253,555.			253,555.
TOTALS	<u>253,555.</u>			<u>253,555.</u>

ATTACHMENT 2

FORM 990, PART VIII - INCOME FROM INVESTMENT OF TE BOND PROCEEDS

<u>DESCRIPTION</u>	<u>(A) TOTAL REVENUE</u>	<u>(B) RELATED OR EXEMPT REVENUE</u>	<u>(C) UNRELATED BUSINESS REV.</u>	<u>(D) EXCLUDED REVENUE</u>
INTEREST INCOME	508.			508.
TOTALS	<u>508.</u>			<u>508.</u>

ATTACHMENT 3

Name of the organization INTERNATIONAL ASSOCIATION OF IRON  
WORKERS LOCAL 396

Employer identification number  
43-0193473

ATTACHMENT 3 (CONT'D)

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
SEE ATTACHED SCHEDULE	6,277,968.
TOTALS	<u>6,277,968.</u>

**International Association of Iron Workers Local 396**  
**43-0193473**  
**F/Y/E 6/30/2011**

Form 990, Part X, Line 11

Schedule of Investments:

	<u>Cost</u>
Capital Reserves U.S. Govt. money market	\$ 60,043
Daily Income money market	39,980
Blackrock Inflation Protection Bond C	105,884
Financing Corp. FICO strips; par value \$123,000; yield to maturity on 2/08/12 at 5.03%	90,859
Financing Corp. FICO strips; par value \$100,000; yield to maturity on 11/02/12 at 4.60%	77,605
Financing Corp. FICO strips; par value \$55,000; yield to maturity on 8/3/16; zero coupon	40,822
Financing Corp. FICO strips; par value \$21,000; yield to maturity on 11/30/17; zero coupon	14,781
Financing Corp. FICO strips; par value \$136,000; yield to maturity on 5/2/14; zero coupon	99,987
Financing Corp. FICO strips; par value \$122,000; yield to maturity on 12/6/16; zero coupon	89,147
Financing Corp. FICO strips; par value \$92,000; yield to maturity on 11/11/16; zero coupon	64,648
Financing Corp. FICO strips; par value \$91,000; yield to maturity on 12/27/17; zero coupon	62,446
Financing Corp. FICO strips; par value \$44,000; yield to maturity on 9/7/17; zero coupon	30,141
Financing Corp. FICO strips; par value \$66,000; yield to maturity on 4/5/18; zero coupon	38,989

Financing Corp. FICO strips; par value \$105,000; yield to maturity on 11/2/18; zero coupon	<b>70,940</b>
Financing Corp. FICO strips; par value \$110,000; yield to maturity on 10/5/16; zero coupon	<b>81,449</b>
Financing- Federal Corp. coupon strips; par value \$83,000; yield to maturity on 8/3/13; zero coupon	<b>61,069</b>
Financing- Federal Corp. coupon strips; par value \$27,000; yield to maturity on 10/6/14; zero coupon	<b>20,920</b>
Financing- Federal Corp. coupon strips; par value \$20,000; yield to maturity on 8/3/17; zero coupon	<b>14,355</b>
Financing- Federal Corp. coupon strips; par value \$100,000; yield to maturity on 11/30/15; zero coupon	<b>77,909</b>
Federal National Mortgage Association; par value \$100,000; yield to maturity on 8/12/11; zero coupon	<b>81,451</b>
Federal National Mortgage Association; par value \$97,000; yield to maturity on 5/15/13 at 4.68%	<b>73,127</b>
Federal National Mortgage Association; par value \$50,000; yield to maturity on 2/12/17 at 4.86%	<b>31,152</b>
International Bk for Recon. and Dev.; par value \$100,000; yield to maturity on 2/15/14 at 4.81%	<b>72,144</b>
Financing Corp. coupon strips series 12; par value \$191,000; yield to maturity on 6/6/16 at 4.40%	<b>132,956</b>
Tennessee Valley Authority, par value \$225,000; yield to maturity on 12/15/17 at 5.09%	<b>50,940</b>
Financing Corp. coupon strips series 19; par value \$87,000; yield to maturity on 12/6/18 at 9.00%	<b>55,994</b>
Financing Corp. coupon strips series 16; par value \$27,000; yield to maturity on 4/5/19 at 4.45%	<b>17,290</b>
Federal National Mortgage Association; par value \$200,000; yield to maturity on 10/9/19 at 4.50%	<b>119,070</b>

Federal National Mortgage Association; par value \$106,000; yield to maturity on 9/23/24; zero coupon	<b>57,189</b>
Federal Home Loan Mortgage Corp; par value \$30,000; yield to maturity on 9/15/17; zero coupon	<b>24,552</b>
Federal Home Loan Mortgage Corp; par value \$40,000; yield to maturity on 9/15/19 at 5.19%	<b>21,586</b>
Federal Home Loan Mortgage Corp; par value \$97,000; yield to maturity on 3/15/20 at 4.68%	<b>56,977</b>
Federal Home Loan Mortgage Corp; par value \$100,000; yield to maturity on 3/15/24; zero coupon	<b>60,940</b>
Federal National Mortgage Association; par value \$115,000, yield to maturity on 1/15/21 at 4.00%	<b>71,632</b>
Federal National Mortgage Association; par value \$100,000; yield to maturity on 1/15/21; zero coupon	<b>72,111</b>
Federal Farm Cr Bk; par value \$50,000; interest payable semi- annually at 4.38%; matures on 10/4/22	<b>51,972</b>
FHR 2542 DJ; par value \$120,000; interest payable monthly at 5.50%; matures on 12/15/22	<b>127,205</b>
Federal Home Loan Mortgage Corp; par value \$100,000; yield to maturity on 1/15/35 at 5.00%	<b>5,301</b>
Federal Home Loan Mortgage Corp; par value \$60,000; yield to maturity on 3/15/23 at 4.09%	<b>33,891</b>
Tennessee Valley Authority ; par value \$40,000; yield to maturity on 11/1/24; zero coupon	<b>17,874</b>
Tennessee Valley Authority ; par value \$147,000, yield to maturity on 5/1/25; zero coupon	<b>74,639</b>
Tennessee Valley Authority ; par value \$52,000; yield to maturity on 11/1/16 at 4.30%	<b>35,074</b>
Tennessee Valley Authority ; par value \$100,000; yield to maturity on 11/1/13 at 4.41%	<b>79,192</b>

FHR 2517 BQ; par value \$50,000; interest payable monthly at 5.50%; matures on 10/15/32	<b>47,110</b>
FHR 2760 PD; par value \$100,000; interest payable monthly at 5.00%; matures on 12/15/32	<b>102,005</b>
Government National Mortgage Association; par value \$40,000; interest payable monthly at 5.00%; matures on 3/20/33	<b>40,705</b>
Government National Mortgage Association; par value \$100,000; interest payable monthly at 4.50%; matures on 12/20/40	<b>41,506</b>
Government National Mortgage Association; par value \$40,000; interest payable monthly at 4.50%; matures on 5/20/39	<b>103,530</b>
Government National Mortgage Association; par value \$102,000; interest payable monthly at 4.50%; matures on 6/16/39	<b>102,000</b>
Government National Mortgage Association; par value \$105,000; interest payable monthly at 4.00%; matures on 12/20/40	<b>99,911</b>
Government National Mortgage Association; par value \$150,000; interest payable monthly at 4.50%; matures on 3/16/41	<b>150,000</b>
Government National Mortgage Association; par value \$75,000; interest payable monthly at 5.00%; matures on 11/16/39	<b>76,130</b>
Government National Mortgage Association; par value \$100,000; interest payable monthly at 4.50%; matures on 3/16/41	<b>100,000</b>
FNR 2003-29 BY; par value \$50,000; interest payable monthly at 5.50%; matures on 4/25/33	<b>52,193</b>
FHR 2614 GB; par value \$53,000; interest payable monthly at 5.50%; matures on 5/15/33	<b>55,390</b>
FNR 2005-86 WD; par value \$75,000; interest payable monthly at 5.00%; matures on 3/25/34	<b>79,412</b>
FHLMC 3514 GA; par value \$150,000; interest payable monthly at 5.00%; matures on 1/15/35	<b>7,913</b>
FHLMC 3451 CA; par value \$115,000; interest payable monthly at 5.00%; matures on 8/15/36	<b>93,298</b>

Federal National Mortgage Association Pool; par value \$130,000; interest payable monthly at 6.00%; matures on 10/01/38	<b>40,480</b>
FNR 2009-32 GL; par value \$125,000; interest payable monthly at 4.83%; matures on 5/25/39	<b>130,943</b>
International Bank for Recon & Dev; par value \$65,000; yield to maturity on 11/9/12 at 4.42%	<b>49,206</b>
World Financial Columbus, OH CD; par value \$100,000; interest payable monthly at 4.85%; matures on 10/29/12	<b>100,000</b>
Wachovia MTG FSB Las Vegas CD; par value \$100,000; interest payable semi-annually at 4.75%; matures on 7/25/12	<b>100,000</b>
Washington Mutual Semi Annual CD; par value \$100,000; interest payable monthly at 4.00%; matures on 4/10/12	<b>100,000</b>
Discover Bank Greenwood Delaware CD; par value \$100,000; interest payable semi-annually at 5.20%; matures on 9/10/18	<b>100,000</b>
Meridian Bank Wickenburg Arizona CD; par value \$100,000; interest payable monthly at 4.25%; matures on 2/20/18	<b>100,000</b>
Goldman Sachs Bank USA New York CD; par value \$40,000; interest payable semi-annually at 4.41%; matures on 1/28/19	<b>40,000</b>
Provident Bank MD Baltimore CD; par value \$100,000; interest payable semi-annually at 4.85%; matures on 8/15/12	<b>100,000</b>
Cole Taylor Bank Chicago IL; par value \$100,000; interest payable semi-annually at 4.75%; matures on 7/25/12	<b>100,000</b>
Washington Mutual Bank Henderson Nevada CD; par value \$100,000; interest payable semi-annually at 4.00%; matures on 4/10/12	<b>100,000</b>
Centennial Bank Fountain California CD; par value \$100,000; payable monthly at 4.25%; matures on 5/30/12	<b>100,000</b>
Enerbank USA Salt Lake City Utah; par value \$100,000; interest payable monthly at 4.75%; matures on 9/10/12	<b>100,000</b>
Morgan Stanley Bank Salt Lake City; par value \$100,000; interest payable semi-annually at 4.75%; matures on 10/29/12	<b>100,000</b>

GE Money Bank Salt Lake City Utah; par value \$100,000; interest payable semi-annually at 4.70%; matures on 11/13/12	<b>100,000</b>
Firstbank P R Santurce; par value \$100,000; interest payable monthly at 4.25%; matures on 12/20/12	<b>100,000</b>
Sallie Mae Bank Murray Utah; par value \$100,000; interest payable monthly at 3.15%; matures on 2/6/13	<b>100,000</b>
Saehan Bank Los Angeles CA; par value \$100,00; interest payable monthly at 3.10%; matures on 4/22/13	<b>100,000</b>
Citizens State Bank Clara City Minn; par value \$100,000; interest payable monthly at 2.85%; matures on 7/31/13	<b>100,000</b>
Doral Bank Catano CD Act/365; par value \$100,000; interest payable monthly at 2.80%; matures on 9/10/13	<b>100,000</b>
Citizens Union Bank Shelbyville KY; par value \$100,000; interest payable monthly at 2.80%; matures on 10/9/13	<b>100,000</b>
American Express Bank FSB Utah; par value \$100,000; interest payable semi-annually at 2.80%; matures on 11/25/13	<b>100,000</b>
American Express Centurion Bank; par value \$100,000; interest payable semi-annually at 2.30%; matures on 2/3/14	<b>100,000</b>
Ally Bank Midvalue Utah; par value \$100,000; interest payable semi-annually at 1.75%; matures on 11/12/14	<b>100,003</b>
Triad Bank CD; par value \$100,000; yield to maturity on 3/11/2011 at 2.62%	<b>100,000</b>
Triad Bank CD; par value \$100,000; yield to maturity on 3/11/2011 at 2.62%	<b>100,000</b>
	<hr/> <b>\$6,277,968</b> <hr/>