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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010Department of the Treasury
Internal Revenue Service

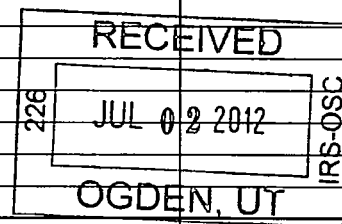
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning, **OCT 1, 2010** and ending **SEP 30, 2011**

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

Name of foundation RED LODGE FOUNDATION		A Employer identification number 26-1509357
Number and street (or P O box number if mail is not delivered to street address) 1191 LINDENWOOD	Room/suite	B Telephone number
City or town, state, and ZIP code WINNETKA, IL 60093		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,971,418. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		118,713.	118,713.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		35,122.			
b Gross sales price for all assets on line 6a 1,821,330.					
7 Capital gain net income (from Part IV, line 2)			35,122.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		153,835.	153,835.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 2		15,154.	15,154.		0.
17 Interest					
18 Taxes STMT 3		2,321.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		18,445.	18,445.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		35,920.	33,599.		0.
25 Contributions, gifts, grants paid		194,304.			194,304.
26 Total expenses and disbursements. Add lines 24 and 25		230,224.	33,599.		194,304.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-76,389.			
b Net investment income (if negative, enter -0-)			120,236.		
c Adjusted net income (if negative, enter -0-)				N/A	



18 P

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		2.	2.
	2 Savings and temporary cash investments	1,309,101.	1,111,696.	1,111,696.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	3,091,422.	3,212,404.	2,859,720.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	4,400,523.	4,324,102.	3,971,418.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (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.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,400,523.	4,324,102.	
	30 Total net assets or fund balances	4,400,523.	4,324,102.	
	31 Total liabilities and net assets/fund balances	4,400,523.	4,324,102.	

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	4,400,523.
2 Enter amount from Part I, line 27a	2	-76,389.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,324,134.
5 Decreases not included in line 2 (itemize) ▶ BEGINNING BALANCE ADJUSTMENT	5	32.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,324,102.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MORGAN STANLEY - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b CASH IN LIEU	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,820,633.		1,786,208.	34,425.
b 588.			588.
c 109.			109.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			34,425.
b			588.
c			109.
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	35,122.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	181,012.	4,142,388.	.043698
2008	235,055.	3,995,025.	.058837
2007	2,450.	4,799,418.	.000510
2006			
2005			

2 Total of line 1, column (d)	2	.103045
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	.034348
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,305,371.
5 Multiply line 4 by line 3	5	147,881.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,202.
7 Add lines 5 and 6	7	149,083.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	194,304.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,202.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,202.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,202.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 800.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 1,800.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	2,600.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,398.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒ 1,398. Refunded ☐ 0.		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c 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? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>PAUL M. SHERIDAN</u> Telephone no. ► <u>(312) 346-4101</u> Located at ► <u>190 SOUTH LASALLE STREET, SUITE 1700, CHICAGO, IL</u> ZIP+4 ► <u>60603</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
16	At any time during calendar year 2010, 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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☒ Yes ☐ No If "Yes," list the years ► <u>2009</u>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	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)? ☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

N/A

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?

N/A

☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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
JEFFREY KNUPP 1191 LINDENWOOD WINNETKA, IL 60093	VICE-PRES, TREAS & DIR	0.00	0.	0.
COLLEEN MITCHELL KNUPP 1191 LINDENWOOD WINNETKA, IL 60093	PRES, SEC & DIR	0.00	0.	0.
GERRY CORCORAN 222 S. RIVERSIDE PL., STE. 900 CHICAGO, IL 60606	DIR	0.00	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THERE ARE NO COMPENSATED EMPLOYEES.	0.00	0.	0.	0.

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THERE ARE NO PROFESSIONALS RECEIVING		
OVER \$50,000 FOR SERVICES.		0.

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

Part IX-A	Summary of Direct Charitable Activities
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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.

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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

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

Form **990-PF** (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,995,182.
b	Average of monthly cash balances	1b	1,375,753.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,370,935.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,370,935.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,564.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,305,371.
6	Minimum investment return. Enter 5% of line 5	6	215,269.

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	215,269.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,202.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,202.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	214,067.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	214,067.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	214,067.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	194,304.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	194,304.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,202.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	193,102.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				214,067.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			194,495.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 194,304.				
a Applied to 2009, but not more than line 2a			194,304.	
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 2010 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			191.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				214,067.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- ▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

1 Information Regarding Foundation Managers:

- NONE**

- NONE**

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.

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

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

Recipient		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
Name and address (home or business)					
a Paid during the year SEE ATTACHED STATEMENT					194,304.
Total					▶ 3a 194,304.
b Approved for future payment NONE					
Total					▶ 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						118,713.
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						35,122.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		0.		153,835.
13 Total. Add line 12, columns (b), (d), and (e)					13	153,835.

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

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

[illegible]

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
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		Yes	No
1	Did the organization directly or indirectly engage in any of the following described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

PRESIDENT

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

**Paid
Preparer
Use Only**

HOLLY BAILEY

Firm's name ► **MADDEN, JIGANTI, MOORE & SINARS LLP**

Firm's address ► 190 S. LASALLE ST., SUITE 1700
CHICAGO, IL 60603

Firm's EIN ▶

Phone no. 312-346-4101

Form **990-PF** (2010)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY - DIVIDENDS	97,553.	109.	97,444.
MORGAN STANLEY - INTEREST	21,269.	0.	21,269.
TOTAL TO FM 990-PF, PART I, LN 4	118,822.	109.	118,713.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MORGAN STANLEY	15,154.	15,154.		0.
TO FORM 990-PF, PG 1, LN 16C	15,154.	15,154.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX	2,321.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,321.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	15.	15.		0.
BOND PREMIUM AMORTIZATION	18,242.	18,242.		0.
MISCELLANEOUS	188.	188.		0.
TO FORM 990-PF, PG 1, LN 23	18,445.	18,445.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE SECURITIES - SEE ATTACHED STATEMENT	3,212,404.	2,859,720.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,212,404.	2,859,720.

RED LODGE FOUNDATION
SCHEDULE OF 2010 - 2011 CAPITAL TRANSACTIONS
PART 1, LINE 6

CAPITAL GAIN (LOSS)

<u>SECURITY</u>	<u>SHARES</u>	<u>BOUGHT</u>	<u>SOLD</u>	<u>SALES PRICE</u>	<u>COST BASIS</u>	<u>GAIN/LOSS</u>
<u>ALLIANCE BERNSTEIN ACCOUNT</u>						
RWE AG ESSEN	8 0000	5/1/2009	10/5/2010	539 35	605 05	(65 70)
RWE AG ESSEN	21 0000	7/7/2009	10/5/2010	1,415 79	1,580 32	(164 53)
VODAFONE GP	9 0000	4/1/2008	10/5/2010	228 79	277 38	(48 59)
ROLLS-ROYCE GROUP	27 0000	8/11/2009	10/5/2010	1,277 08	932 43	344 65
ROLLS-ROYCE GROUP	48 0000	8/28/2009	10/5/2010	2,270 36	1,800 89	469 47
SPDR DJ WILSHIRE INTL REAL E (RWX)	67 0000	2/5/2010	10/5/2010	2,638 74	2,203 60	435 14
TELECOM CORP NEW ZEALAND	213 0000	4/30/2009	10/5/2010	1,626 41	1,751 93	(125 52)
TELECOM CORP NEW ZEALAND	1 0000	3/15/2010	10/5/2010	7 64	7 83	(0 19)
VODAFONE GP	112 0000	4/1/2008	10/5/2010	2,847 22	3,451 84	(604 62)
VODAFONE GP	9 0000	6/16/2008	10/5/2010	228 79	266 37	(37 58)
AKTIEBOLAGET	89 0000	5/11/2010	11/12/2010	4,369 12	4,177 98	191 14
BRITISH AMERN TOB	55 0000	6/14/2010	11/12/2010	4,244 79	3,534 23	710 56
TAIWAN SEMICONDUCTOR	217 0000	5/11/2010	11/12/2010	2,382 48	2,203 29	179 19
BAYERISCHE MORTOREN	78 0000	3/11/2010	11/12/2010	1,955 66	1,156 74	798 92
BAYERISCHE MORTOREN	148 0000	12/9/2009	11/12/2010	3,710 74	2,313 60	1,397 14
BAYERISCHE MORTOREN	140 0000	11/9/2009	11/12/2010	3,510 16	2,331 56	1,178 60
ALLIANZ SE ADR	16 0000	6/16/2008	12/9/2010	192 33	288 77	(96 44)
MARKS AND SPENCER GROUP PLC	246 0000	12/9/2009	12/9/2010	2,897 45	3,211 92	(314 47)
MARKS AND SPENCER GROUP PLC	18 0000	1/15/2010	12/9/2010	212 01	212 14	(0 13)
TELEFONICA	5 0000	10/14/2008	12/9/2010	344 05	325 21	18 84
TELEFONICA	31 0000	2/5/2009	12/9/2010	2,133 09	1,687 21	445 88
TELEFONICA	34 0000	4/30/2009	12/9/2010	2,339 51	1,931 51	408 00
UNITED MICROELECTRONICS CORP	135 0000	1/15/2010	12/9/2010	431 41	566 24	(134 83)
UNITED MICROELECTRONICS CORP	1,111 0000	3/11/2010	12/9/2010	3,550 36	4,027 93	(477 57)
XSTRATA PLC ADR (XSRAY)	706 0000	11/9/2009	12/9/2010	3,120 60	2,399 98	720 62
XSTRATA PLC ADR (XSRAY)	142 0000	12/9/2009	12/9/2010	627 66	489 77	137 89
YANZHOU COAL MINING CO LTD	102 0000	1/15/2010	12/9/2010	2,938 08	2,433 30	504 78
YANZHOU COAL MINING CO LTD	3 0000	2/9/2010	12/9/2010	86 41	58 73	27 68
ALLIANZ SE ADR	121 0000	4/1/2008	12/9/2010	1,454 52	2,496 25	(1,041 73)
BAYERISCHE MORTOREN	95 0000	3/11/2010	12/9/2010	2,516 53	1,408 85	1,107 68
DEUTSCHE BANK AG	69 0000	9/22/2010	12/9/2010	3,602 81	0 00	3,602 81
DEUTSCHE BANK AG	14 0000	9/22/2010	12/9/2010	731 00	0 00	731 00
DANSKE BANK	159 0000	8/28/2009	1/6/2011	1,971 93	2,175 81	(203 88)
BNP PARIBAS PARIS ADR	65 0000	6/16/2008	1/6/2011	2,094 91	3,123 07	(1,028 16)
BNP PARIBAS PARIS ADR	7 0000	6/9/2008	1/6/2011	225 61	331 10	(105 49)
SANOFI-AVENTIS	77 0000	6/16/2008	1/6/2011	2,513 03	2,509 43	3 60
AGRIUM INC CAD NPV C OM (USD) (AGU)	9 0000	9/8/2010	1/19/2011	817 82	657 47	160 35
OLD MUTUAL ADR (ODMTY)	152 0000	11/9/2009	2/14/2011	2,550 51	2,256 30	294 21
MARKS AND SPENCER GROUP PLC	190 0000	1/15/2010	2/14/2011	2,204 86	2,239 20	(34 34)
XSTRATA PLC ADR (XSRAY)	93 0000	5/11/2010	2/14/2011	440 81	282 72	158 09
AEON CO LTD	115 0000	6/12/2009	2/14/2011	1,435 38	1,133 83	301 55
XSTRATA PLC ADR (XSRAY)	661 0000	2/5/2010	2/14/2011	3,133 08	1,982 27	1,150 81
XSTRATA PLC ADR (XSRAY)	506 0000	12/9/2009	2/14/2011	2,398 39	1,745 25	653 14
ROYAL DUTCH SH A	1 0000	6/16/2008	2/14/2011	67 75	80 78	(13 03)
ROYAL DUTCH SH A	3 0000	4/1/2008	2/14/2011	203 24	209 19	(5 95)
ELECTRICITY DE FRANCE	215 0000	8/11/2009	2/14/2011	1,799 51	2,040 98	(241 47)
BRITISH AMERN TOB	29 0000	6/14/2010	2/14/2011	2,252 99	1,863 50	389 49
KDDI CORP UNSPONSORED ADR(JAPAN)	4 0000	5/11/2010	2/14/2011	252 88	189 84	63 04
KDDI CORP UNSPONSORED ADR(JAPAN)	54 0000	2/5/2010	2/14/2011	3,413 82	2,996 45	417 37
BAYER	29 0000	3/6/2009	2/14/2011	2,177 56	1,286 56	891 00
BAYER	28 0000	1/20/2009	2/14/2011	2,102 48	1,553 70	548 78
NATIONAL AUSTRALIA	27 0000	3/6/2009	2/17/2011	720 88	299 52	421 36
RIO TINTO PLC SPONS ADR (RTP)	15 0000	12/9/2009	2/17/2011	1,098 63	762 02	336 61
SUNCOR ENERY	70 0000	7/1/2008	3/18/2011	3,109 98	3,109 59	0 39
SUNCOR ENERY	78 0000	6/16/2008	3/18/2011	3,465 41	3,515 22	(49 81)
ROYAL DUTCH SH A	53 0000	6/16/2008	3/18/2011	3,694 19	4,281 34	(587 15)

PENN WEST PETROLEUM LTD	94 0000	5/11/2010	3/18/2011	2,573 74	1,766 03	807 71
MITSUI & CO	1 0000	10/21/2008	3/18/2011	342 55	215 86	126 69
MITSUI & CO	1 0000	3/9/2009	3/18/2011	342 55	168 91	173 64
MITSUI & CO	8 0000	9/4/2008	3/18/2011	2,740 38	2,336 94	403 44
AEON CO LTD	90 0000	6/12/2009	3/18/2011	986 95	887 35	99 60
AEON CO LTD	145 0000	7/7/2009	3/18/2011	1,590 08	1,359 90	230 18
BP PLC	33 0000	10/14/2008	3/18/2011	1,486 11	1,569 56	(83 45)
BP PLC	33 0000	12/2/2008	3/18/2011	1,486 11	1,497 65	(11 54)
BNP PARIBAS PARIS ADR	87 0000	6/16/2008	3/18/2011	3,219 58	4,180 11	(960 53)
SUNCOR ENERY	17 0000	7/10/2008	3/18/2011	755 28	677 25	78 03
ELECTRICITY DE FRANCE	5 0000	8/11/2009	3/18/2011	38 85	47 46	(8 61)
ELECTRICITY DE FRANCE	212 0000	11/9/2009	3/18/2011	1,647 20	2,377 28	(730 08)
ELECTRICITY DE FRANCE	79 0000	3/15/2010	3/18/2011	613 82	812 81	(198 99)
KB FINANCIAL GROUP	50 0000	6/16/2008	3/18/2011	2,497 58	3,013 40	(515 82)
KB FINANCIAL GROUP	10 0000	7/1/2008	3/18/2011	499 52	584 16	(84 64)
SUMITOMO CORP TOKYO	161 0000	12/9/2010	3/18/2011	2,158 96	2,299 05	(140 09)
BAYER	33 0000	3/15/2010	3/18/2011	2,460 76	2,319 24	141 52
BAYER	13 0000	3/11/2009	3/18/2011	969 39	620 36	349 03
BAYER	12 0000	3/6/2009	3/18/2011	894 82	532 37	362 45
CIE GENERALE DE GEOPHYSIQUE	98 0000	6/14/2010	4/27/2011	3,269 77	1,996 79	1,272 98
AGRIUM INC CAD NPV C OM (USD)	39 0000	9/8/2010	4/27/2011	3,570 54	2,849 03	721 51
BHP BILLITON PLC	32 0000	11/7/2008	4/27/2011	2,656 68	1,036 06	1,620 62
BHP BILLITON PLC	1 0000	12/2/2008	4/27/2011	83 02	30 81	52 21
BHP BILLITON PLC	5 0000	12/2/2008	4/27/2011	415 11	161 62	253 49
BHP BILLITON PLC	40 0000	12/9/2010	4/27/2011	3,320 85	3,113 10	207 75
KDDI CORP UNSPONSORED ADR(JAPAN)	39 0000	5/11/2010	4/27/2011	2,527 64	1,850 94	676 70
ISHARES MSCI JAPAN	453 0000	10/5/2010	4/27/2011	4,611 45	4,503 45	108 00
				152,335 88	133,565 48	18,770 40

BONDS ACCOUNT

JP MORGAN CHASE 4 500%	250,000 0000	5/2/2008	11/15/2010	250,000 00	251,961 40	(1,961 40)
CISCO SYSTEMS SR 5 25%	250,000 0000	5/2/2008	2/23/2011	250,000 00	245,024 75	4,975 25
VERIZON GLOBAL FUNDING CORP4 900%	200,000 0000	3/15/2010	2/27/2011	219,000 00	216,438 14	2,561 86
PEPSIAMERICAS INC4 875%	100,000 0000	3/1/2010	2/27/2011	108,840 00	104,445 14	4,394 86
				827,840 00	817,869 43	9,970 57

FORWARD UNIPLAN ACCOUNT

SUNSTONE HOTEL INVESTORS	20 0000	4/1/2008	10/14/2010	205 80	334 20	(128 40)
SUNSTONE HOTEL INVESTORS	40 0000	7/1/2008	10/19/2010	424 81	639 60	(214 79)
PROLOGIS COM REIT	20 0000	7/1/2008	10/20/2010	264 12	1,037 20	(773 08)
PROLOGIS COM REIT	30 0000	4/1/2008	10/20/2010	396 17	1,808 45	(1,412 28)
SUNSTONE HOTEL INVESTORS	20 0000	4/1/2008	10/20/2010	217 85	334 20	(116 35)
PROLOGIS COM REIT	60 0000	4/1/2008	10/20/2010	790 07	3,616 90	(2,826 83)
PROLOGIS COM REIT	20 0000	9/29/2009	10/21/2010	259 50	239 37	20 13
SUNSTONE HOTEL INVESTORS	10 0000	4/1/2008	10/21/2010	107 55	167 10	(59 55)
SUNSTONE HOTEL INVESTORS	10 0000	4/1/2008	10/21/2010	107 55	167 10	(59 55)
PROLOGIS COM REIT	20 0000	7/1/2008	10/21/2010	259 49	1,037 20	(777 71)
PROLOGIS COM REIT	4 0000	9/29/2009	10/21/2010	51 90	47 87	4 03
SUNSTONE HOTEL INVESTORS	20 0000	4/1/2008	10/27/2010	209 86	334 20	(124 34)
SUNSTONE HOTEL INVESTORS	10 0000	4/1/2008	10/28/2010	107 20	167 10	(59 90)
SUNSTONE HOTEL INVESTORS	12 0000	1/15/2009	10/28/2010	128 63	68 88	59 75
SOVRAN SELF STORAGE INC COM REIT	10 0000	12/30/2009	12/1/2010	363 25	366 03	(2 78)
DIGITAL REALTY	10 0000	4/1/2008	12/1/2010	525 53	359 80	165 73
BOSTON PROPERTIES INC	10 0000	4/1/2008	12/1/2010	845 10	950 70	(105 60)
ALEXANDRIA REAL ESTATE	10 0000	4/1/2008	12/1/2010	672 32	960 70	(288 38)
PROLOGIS INC COM REIT	20 0000	4/1/2008	12/1/2010	587 94	1,118 00	(530 06)
SOVRAN SELF STORAGE INC COM REIT	5 0000	12/31/2009	12/1/2010	180 81	183 92	(3 11)
DIGITAL REALTY	10 0000	4/1/2008	12/3/2010	539 27	359 80	179 47
BOSTON PROPERTIES INC	5 0000	4/1/2008	12/3/2010	427 92	475 35	(47 43)
ALEXANDRIA REAL ESTATE	5 0000	4/1/2008	12/3/2010	340 25	480 35	(140 10)
PROLOGIS INC COM REIT	20 0000	4/1/2008	12/3/2010	605 40	1,118 00	(512 60)
DIGITAL REALTY	8 0000	4/1/2008	12/3/2010	419 41	287 84	131 57
BOSTON PROPERTIES INC	5 0000	4/1/2008	12/3/2010	420 25	475 35	(55 10)
ALEXANDRIA REAL ESTATE	5 0000	4/1/2008	12/14/2010	350 04	480 35	(130 31)
SOVRAN SELF STORAGE INC COM REIT	10 0000	1/14/2010	12/15/2010	367 57	362 81	4 76
SOVRAN SELF STORAGE INC COM REIT	5 0000	12/31/2009	12/15/2010	183 78	183 92	(0 14)
PROLOGIS INC COM REIT	15 0000	4/1/2008	12/15/2010	465 74	838 50	(372 76)
SOVRAN SELF STORAGE INC COM REIT	15 0000	1/14/2010	1/7/2011	553 23	544 21	9 02
SOVRAN SELF STORAGE INC COM REIT	15 0000	1/21/2010	3/14/2011	573 96	538 60	35 36
SOVRAN SELF STORAGE INC COM REIT	10 0000	1/25/2010	3/31/2011	393 29	343 74	49 55
PROLOGIS INC COM REIT	30 0000	4/1/2008	6/2/2011	1,060 72	1,677 00	(616 28)
PROLOGIS INC COM REIT	15 0000	7/1/2008	6/9/2011	488 39	742 80	(254 41)
PROLOGIS INC COM REIT	5 0000	4/1/2008	6/9/2011	162 80	279 50	(116 70)
GETTY REALTY CORP	5 0000	1/21/2010	6/14/2011	125 47	114 91	10 56
GETTY REALTY CORP	5 0000	1/26/2010	6/14/2011	125 47	114 11	11 36
PROLOGIS INC COM REIT	13 0000	9/29/2009	6/14/2011	433 64	298 22	135 42
PROLOGIS INC COM REIT	5 0000	9/29/2009	6/14/2011	166 88	114 70	52 18

PROLOGIS INC COM REIT	5 0000	7/1/2008	6/14/2011	166 88	247 60	(80 72)
PROLOGIS INC COM REIT	10 0000	7/1/2008	6/14/2011	333 32	495 20	(161 88)
GETTY REALTY CORP	10 0000	12/30/2009	6/14/2011	249 97	237 17	12 80
PROLOGIS INC COM REIT	10 0000	7/1/2008	6/14/2011	334 44	495 20	(160 76)
PROLOGIS INC COM REIT	10 0000	7/1/2008	6/14/2011	335 57	495 20	(159 63)
GETTY REALTY CORP	10 0000	12/30/2009	6/14/2011	250 56	237 17	13 39
GETTY REALTY CORP	12 0000	1/21/2010	6/14/2011	298 45	275 78	22 67
GETTY REALTY CORP	5 0000	1/14/2010	6/14/2011	124 35	117 10	7 25
GETTY REALTY CORP	10 0000	1/14/2010	6/14/2011	249 09	234 20	14 89
GETTY REALTY CORP	10 0000	12/31/2009	6/14/2011	249 59	239 62	9 97
GETTY REALTY CORP	2 0000	12/31/2009	6/14/2011	50 62	47 92	2 70
GETTY REALTY CORP	3 0000	1/21/2010	6/14/2011	75 92	68 95	6 97
GETTY REALTY CORP	8 0000	12/31/2009	6/14/2011	202 47	191 70	10 77
CAMPUS CREST CMNTY INC	10 0000	12/14/2010	7/21/2011	128 11	126 08	2 03
CAMPUS CREST CMNTY INC	7 0000	12/14/2010	7/26/2011	88 49	88 26	0 23
CAMPUS CREST CMNTY INC	13 0000	12/23/2010	7/26/2011	164 35	174 14	(9 79)
CAMPUS CREST CMNTY INC	7 0000	12/23/2010	7/27/2011	87 40	93 77	(6 37)
CAMPUS CREST CMNTY INC	3 0000	12/23/2010	7/27/2011	37 46	40 42	(2 96)
CAMPUS CREST CMNTY INC	7 0000	12/23/2010	7/28/2011	84 82	94 30	(9 48)
CAMPUS CREST CMNTY INC	7 0000	1/7/2011	7/28/2011	84 83	93 38	(8 55)
CAMPUS CREST CMNTY INC	13 0000	1/7/2011	7/29/2011	156 09	173 43	(17 34)
				18,661 71	28,035 17	(9,373 46)

LAZARD ACCOUNT

BANCO MARCO	8 0000	4/1/2008	10/4/2010	354 39	207 28	147 11
ISRAEL CHEMICALS LTD	57 0000	5/4/2009	10/6/2010	846 90	514 73	332 17
ISRAEL CHEMICALS LTD	28 0000	7/16/2009	10/6/2010	416 10	272 30	143 80
ISRAEL CHEMICALS LTD	11 0000	3/11/2009	10/6/2010	163 44	86 96	76 48
ISRAEL CHEMICALS LTD	58 0000	3/24/2009	10/6/2010	861 76	499 99	361 77
PT SEMEN GRESIK PERSERO	4 0000	4/6/2010	10/6/2010	221 93	180 10	41 83
ISRAEL CHEMICALS LTD	29 0000	3/9/2009	10/6/2010	430 88	215 84	215 04
KOC HOLCING	27 0000	9/3/2009	11/4/2010	689 92	344 92	345 00
KOC HOLCING	26 0000	9/3/2009	11/23/2010	645 96	310 18	335 78
KOC HOLCING	8 0000	9/3/2009	11/23/2010	198 76	95 44	103 32
PT UNITED TRACTORS	27 0000	3/23/2009	12/6/2010	1,439 40	284 03	1,155 37
TAIWAN SEMICONDUCTOR	34 0000	4/1/2008	12/17/2010	429 82	361 06	68 76
SHINHAN FINL	6 0000	9/18/2008	12/21/2010	543 31	471 07	72 24
SHINHAN FINL	2 0000	6/16/2008	12/21/2010	181 10	189 50	(8 40)
TAIWAN SEMICONDUCTOR	41 0000	4/1/2008	12/22/2010	504 46	435 40	69 06
CHINA CONSTRUCTION BANK CORP	0 5000	4/21/2010	12/28/2010	49 01	8 41	40 60
ADVANCED SEMI CONDUCTOR	59 0000	4/1/2008	12/31/2010	337 26	292 34	44 92
KUMBA IRON	19 0000	4/1/2008	1/4/2011	1,246 77	798 00	448 77
FOMENTO ECONOMICO MEXICO	1 0000	10/17/2008	1/4/2011	56 57	28 18	28 39
FOMENTO ECONOMICO MEXICO	10 0000	4/1/2008	1/4/2011	565 75	436 39	129 36
SANLAM LTD	18 0000	6/10/2009	1/4/2011	373 66	204 18	169 48
ADVANCED SEMI CONDUCTOR	15 0000	4/1/2008	1/26/2011	96 35	74 32	22 03
TAIWAN SEMICONDUCTOR	77 0000	4/1/2008	1/26/2011	1,029 51	817 70	211 81
SHINHAN FINL	1 0000	9/23/2008	1/27/2011	88 71	76 30	12 41
SHINHAN FINL	4 0000	9/18/2008	1/27/2011	354 84	314 05	40 79
LUKOIL (OAO) ADR	6 0000	9/18/2008	1/27/2011	379 27	340 68	38 59
LUKOIL (OAO) ADR	4 0000	9/10/2008	1/27/2011	252 85	236 64	16 21
ADVANCED SEMI CONDUCTOR	87 0000	4/1/2008	2/2/2011	549 01	431 08	117 93
DESARROLLADORA HOMEX	7 0000	4/1/2008	2/14/2011	224 85	421 40	(196 55)
BANCO MARCO	4 0000	4/1/2008	3/2/2011	162 74	103 64	59 10
SANLAM LTD	1 0000	6/10/2009	3/2/2011	19 79	11 34	8 45
PT BK MANDIRI PERSERO TBK UNSP	9 0000	10/7/2009	3/2/2011	59 46	48 94	10 52
ORIFLAME COSMETICS	5 0000	2/4/2009	3/2/2011	146 81	54 53	92 28
ORASCOM CONSTR INDS S A E ADR	3 0000	12/30/2010	3/2/2011	101 78	149 06	(47 28)
MURRAY & ROBERTS HOLDINGS	68 0000	12/14/2009	3/2/2011	223 26	427 20	(203 94)
MURRAY & ROBERTS HOLDINGS	18 0000	7/7/2009	3/2/2011	59 10	106 88	(47 78)
MURRAY & ROBERTS HOLDINGS	44 0000	7/2/2009	3/2/2011	144 47	257 25	(112 78)
MURRAY & ROBERTS HOLDINGS	146 0000	3/5/2009	3/2/2011	479 37	532 75	(53 38)
USINAS SIDERURGICAS	10 0000	8/11/2008	3/2/2011	112 57	339 91	(227 34)
USINAS SIDERURGICAS	52 0000	5/21/2009	3/2/2011	585 34	890 94	(305 60)
USINAS SIDERURGICAS	1 0000	7/16/2009	3/2/2011	11 26	19 76	(8 50)
USINAS SIDERURGICAS	20 0000	7/16/2009	3/2/2011	225 13	395 23	(170 10)
COMMERCIAL INTERNATIONAL BANK	62 0000	6/2/2009	3/2/2011	337 04	263 55	73 49
NETEASE COM	3 0000	9/3/2009	3/2/2011	138 05	134 14	3 91
FOMENTO ECONOMICO MEXICO	2 0000	10/17/2008	3/2/2011	112 98	56 35	56 63
AMERICA MOVIL SAB	1 0000	12/10/2008	3/2/2011	56 51	32 79	23 72
COMPANHIA ENERGETICA	4 0000	8/27/2008	3/2/2011	67 14	82 25	(15 11)
LUKOIL (OAO) ADR	7 0000	9/18/2008	3/23/2011	493 20	397 46	95 74
NETEASE COM	3 0000	9/3/2009	3/28/2011	145 38	134 14	11 24
NETEASE COM	1 0000	7/22/2009	3/28/2011	48 46	41 14	7 32
NETEASE COM	10 0000	7/22/2009	3/28/2011	484 60	421 41	63 19
FOMENTO ECONOMICO MEXICO	5 0000	10/17/2008	3/28/2011	293 01	140 88	152 13
GRUPO TELEvisa	16 0000	4/1/2008	3/28/2011	380 54	401 69	(21 15)

LUKOIL (OAO) ADR	2 0000	9/18/2008	3/28/2011	140 29	113 56	26 73
LUKOIL (OAO) ADR	14 0000	8/21/2009	3/29/2011	982 05	678 46	303 59
USINAS SIDERURGICAS	32 0000	5/21/2009	4/19/2011	353 00	339 41	13 59
FOMENTO ECONOMICO MEXICO	5 0000	10/17/2008	4/20/2011	316 07	140 88	175 19
FOMENTO ECONOMICO MEXICO	1 0000	1/15/2009	4/27/2011	63 16	27 95	35 21
FOMENTO ECONOMICO MEXICO	7 0000	10/17/2008	4/27/2011	442 10	197 23	244 87
AKBANK TURK	35 0000	6/10/2009	5/3/2011	362 51	207 47	155 04
ADVANCED SEMI CONDUCTOR	278 0000	4/1/2008	5/16/2011	1,640 07	1,273 63	366 44
ADVANCED SEMI CONDUCTOR	0 0002	3/2/2011	5/16/2011	0 00	0 00	0 00
ADVANCED SEMI CONDUCTOR	10 0000	4/1/2008	5/16/2011	59 00	45 81	13 19
KUMBA IRON	11 0000	4/1/2008	5/17/2011	698 87	462 00	236 87
CIELO SA SPONSORED ADR (BRAZIL)	0 2000	5/18/2010	5/30/2011	2 04	1 52	0 52
CIELO SA SPONSORED ADR (BRAZIL)	0 4000	5/26/2010	5/30/2011	4 08	2 74	1 34
CIELO SA SPONSORED ADR (BRAZIL)	0 2000	3/2/2011	5/30/2011	2 04	1 32	0 72
NETEASE COM	3 0000	7/22/2009	6/3/2011	138 55	126 42	12 13
NETEASE COM	7 0000	9/3/2009	6/3/2011	323 27	313 00	10 27
FOMENTO ECONOMICO MEXICO	8 0000	1/15/2009	6/7/2011	504 89	223 62	281 27
USINAS SIDERURGICAS	4 0000	10/6/2010	6/29/2011	34 58	0 00	34 58
USINAS SIDERURGICAS	48 0000	10/6/2010	6/29/2011	414 90	0 00	414 90
USINAS SIDERURGICAS	34 0000	10/6/2010	6/29/2011	293 89	0 00	293 89
USINAS SIDERURGICAS	7 0000	10/6/2010	6/29/2011	60 50	0 00	60 50
USINAS SIDERURGICAS	2 0000	10/6/2010	6/29/2011	17 29	0 00	17 29
PT SEMEN GRESIK PERSERO	19 0000	4/6/2010	7/6/2011	1,083 25	855 49	227 76
SANLAM LTD	23 0000	6/10/2009	7/25/2011	470 10	260 90	209 20
PT BK MANDIRI PERSERO TBK UNSP	110 0000	10/7/2009	7/26/2011	1,009 21	598 18	411 03
MASSMART HLDGS	41 0000	5/6/2009	7/26/2011	907 44	750 19	157 25
MASSMART HLDGS	2 0000	3/2/2011	7/26/2011	44 27	83 74	(39 47)
PT BK MANDIRI PERSERO TBK UNSP	42 0000	10/7/2009	8/3/2011	379 73	228 40	151 33
PT BK MANDIRI PERSERO TBK UNSP	19 0000	12/23/2010	8/3/2011	171 78	134 53	37 25
PT BK MANDIRI PERSERO TBK UNSP	22 0000	3/17/2011	8/3/2011	198 90	149 61	49 29
SBERBANK RUSSIA SPONSORED ADR	101 0000	8/4/2011	8/4/2011	1,449 56	1,449 45	0 11
PT UNITED TRACTORS	9 0000	3/23/2009	8/4/2011	537 74	94 68	443 06
PT UNITED TRACTORS	4 0000	7/7/2009	8/4/2011	239 00	81 44	157 56
KUMBA IRON	6 0000	4/1/2008	8/29/2011	389 04	252 00	137 04
CIELO S A ADR	60 0000	5/31/2011	8/30/2011	1,519 09	1,294 17	224 92
CIELO S A ADR	1 0000	5/31/2011	8/31/2011	25 40	21 57	3 83
ULTRAPAR PARTICPAC SPON ADR	112 0000	5/11/2010	9/20/2011	1,898 96	1,295 05	603 91
KUMBA IRON	6 0000	4/1/2008	9/29/2011	336 75	252 00	84 75
				35,933 90	26,348 12	9,585 78

MUNDER MID-CAP ACCOUNT

AMEDISYS INC COM	9 0000	12/22/2009	10/20/2010	225 69	415 19	(189 50)
AMEDISYS INC COM	6 0000	3/26/2010	10/20/2010	150 46	338 08	(187 62)
GAMESTOP CORP NEW	22 0000	4/1/2008	10/20/2010	418 06	1,182 28	(764 22)
WEST PHARMACEUTICALS SERVICES	3 0000	1/9/2009	10/20/2010	107 62	102 50	5 12
GAMESTOP CORP NEW	16 0000	12/3/2009	10/20/2010	304 05	344 89	(40 84)
GAMESTOP CORP NEW	13 0000	4/5/2010	10/20/2010	247 04	292 75	(45 71)
GENUINE PARTS	8 0000	12/18/2008	10/20/2010	380 65	291 46	89 19
CHIPOTLE MEXICAN GRILL	2 0000	11/10/2009	10/20/2010	364 39	176 68	187 71
GENUINE PARTS	3 0000	3/5/2009	10/20/2010	142 74	77 42	65 32
WEST PHARMACEUTICALS SERVICES	16 0000	4/1/2008	10/20/2010	573 97	716 48	(142 51)
ARM HOLDINGS PLC CAMBRIDGE ADR	11 0000	2/3/2010	10/20/2010	202 44	108 43	94 01
WEST PHARMACEUTICALS SERVICES	2 0000	4/8/2008	10/20/2010	71 74	90 92	(19 18)
AMEDISYS INC COM	4 0000	4/8/2010	10/20/2010	100 30	229 40	(129 10)
GENUINE PARTS	11 0000	5/14/2009	10/20/2010	523 32	359 42	163 90
URS CORP	7 0000	9/2/2010	11/2/2010	285 20	262 18	23 02
URS CORP	1 0000	4/8/2010	11/2/2010	40 74	49 54	(8 80)
CARMAX INC	18 0000	4/20/2010	11/2/2010	558 98	451 42	107 56
CARMAX INC	8 0000	5/6/2010	11/2/2010	248 43	182 96	65 47
ITRON INC	10 0000	4/1/2008	11/2/2010	594 85	910 60	(315 75)
ITRON INC	1 0000	1/9/2009	11/2/2010	59 49	60 48	(0 99)
ITRON INC	1 0000	3/5/2009	11/2/2010	59 48	42 19	17 29
ITRON INC	1 0000	4/8/2010	11/2/2010	59 49	73 40	(13 91)
ITRON INC	3 0000	5/26/2010	11/2/2010	178 45	195 88	(17 43)
URS CORP	11 0000	11/19/2008	11/2/2010	448 16	275 76	172 40
URS CORP	1 0000	1/9/2009	11/2/2010	40 74	38 82	1 92
URS CORP	1 0000	6/5/2009	11/2/2010	40 74	51 24	(10 50)
ATLAS AMERICA	23 0000	4/1/2008	11/15/2010	1,012 81	935 33	77 48
ATLAS AMERICA	4 0000	7/24/2008	11/15/2010	176 14	148 01	28 13
ATLAS AMERICA	10 0000	3/5/2009	11/15/2010	440 35	72 91	367 44
ATLAS AMERICA	1 0000	6/5/2009	11/15/2010	44 03	17 53	26 50
SANDRIDGE ENERGY INC COM STK	43 0000	7/21/2010	11/15/2010	221 19	296 55	(75 36)
SANDRIDGE ENERGY INC COM STK	28 0000	7/21/2010	11/15/2010	144 03	186 11	(42 08)
SANDRIDGE ENERGY INC COM STK	19 0000	7/21/2010	11/15/2010	97 73	107 90	(10 17)
SANDRIDGE ENERGY INC COM STK	5 0000	7/21/2010	11/15/2010	25 72	33 18	(7 46)
SMUCKER J M	11 0000	12/18/2008	11/23/2010	687 54	459 91	227 63
SMUCKER J M	4 0000	3/5/2009	11/23/2010	250 02	136 87	113 15

VALMONT IND INC	1 0000	6/19/2008	12/3/2010	85 05	106 50	(21 45)
SOLERA HOLDINGS	1 0000	7/23/2008	12/3/2010	49 59	29 87	19 72
PROASSURANCE CORP COM	1 0000	4/1/2008	12/3/2010	60 09	54 49	5 60
PORTLAND GENERAL ELECTRIC	2 0000	6/5/2009	12/3/2010	43 63	39 65	3 98
O'REILLY	1 0000	10/22/2009	12/3/2010	61 36	35 78	25 58
NORTHEAST UTILS	2 0000	4/8/2010	12/3/2010	63 03	55 28	7 75
MICROCHIP TECH INC	2 0000	1/9/2009	12/3/2010	70 65	35 88	34 77
LKQ CORP	4 0000	6/5/2009	12/3/2010	87 95	63 63	24 32
IHS INC	1 0000	3/5/2009	12/3/2010	76 46	37 51	38 95
FIRSTMERIT CORP	2 0000	3/26/2010	12/3/2010	36 38	42 42	(6 04)
FISERV INC	2 0000	7/24/2008	12/3/2010	115 55	93 00	22 55
FIFTH THIRD BANCORP	5 0000	1/27/2010	12/3/2010	64 79	61 22	3 57
FACTSET RESEARCH SYSTEMS INC	1 0000	1/9/2009	12/3/2010	92 23	43 14	49 09
DIGITAL REALTY	2 0000	5/28/2008	12/3/2010	108 09	84 42	23 67
COGNIZANT TECH SOLUTIONS	1 0000	4/1/2008	12/3/2010	69 14	29 12	40 02
ARM HOLDINGS PLC CAMBRIDGE ADR	5 0000	2/3/2010	12/3/2010	95 74	49 29	46 45
AMERICAN TOWER	1 0000	4/1/2008	12/3/2010	51 87	39 60	12 27
AXIS CAPITAL HLDGS	1 0000	4/1/2008	12/3/2010	36 47	34 89	1 58
MICROS SYSTEMS INC	1 0000	4/1/2008	12/3/2010	45 49	34 30	11 19
JOY GLOBAL	4 0000	9/2/2010	12/14/2010	323 50	250 62	72 88
JOY GLOBAL	9 0000	7/6/2010	12/14/2010	727 88	457 06	270 82
COGNIZANT TECH SOLUTIONS	4 0000	4/1/2008	12/21/2010	291 08	116 48	174 60
ARM HOLDINGS PLC CAMBRIDGE ADR	14 0000	5/26/2010	12/21/2010	288 92	143 96	144 96
ARM HOLDINGS PLC CAMBRIDGE ADR	4 0000	4/8/2010	12/21/2010	82 55	44 56	37 99
ARM HOLDINGS PLC CAMBRIDGE ADR	18 0000	2/3/2010	12/21/2010	371 48	177 43	194 05
AXIS CAPITAL HLDGS	6 0000	3/5/2009	1/6/2011	213 90	112 61	101 29
AXIS CAPITAL HLDGS	3 0000	4/1/2008	1/6/2011	106 95	104 67	2 28
AXIS CAPITAL HLDGS	2 0000	4/1/2008	1/6/2011	71 40	69 78	1 62
AXIS CAPITAL HLDGS	3 0000	1/9/2009	1/6/2011	107 11	82 53	24 58
PORTLAND GENERAL ELECTRIC	3 0000	4/8/2010	1/20/2011	66 06	58 50	7 56
PORTLAND GENERAL ELECTRIC	21 0000	6/5/2009	1/20/2011	462 43	416 32	46 11
DISCOVERY COMMUNICATIONS	1 0000	6/5/2009	1/26/2011	34 15	20 65	13 50
DISCOVERY COMMUNICATIONS	2 0000	6/19/2008	1/26/2011	68 29	49 15	19 14
DISCOVERY COMMUNICATIONS	6 0000	7/24/2008	1/26/2011	204 87	123 43	81 44
DISCOVERY COMMUNICATIONS	11 0000	6/19/2008	1/26/2011	375 61	270 32	105 29
FLOWSERVE CORP	4 0000	9/2/2010	1/27/2011	489 65	386 29	103 36
FLOWSERVE CORP	5 0000	8/29/2008	1/27/2011	612 07	664 93	(52 86)
FLOWSERVE CORP	7 0000	8/20/2008	1/27/2011	856 89	931 54	(74 65)
BORG WARNER AUTOMOTIVE INC	5 0000	9/17/2009	2/7/2011	355 01	148 65	206 36
LABORATORY CRP OF AMER HLDGS	6 0000	4/1/2008	2/9/2011	544 37	439 02	105 35
AKAMAI TECH	6 0000	4/1/2008	2/11/2011	246 99	180 42	66 57
AKAMAI TECH	4 0000	12/3/2010	2/11/2011	164 66	211 99	(47 33)
AKAMAI TECH	12 0000	4/1/2008	2/11/2011	493 98	360 84	133 14
AKAMAI TECH	1 0000	4/1/2008	2/11/2011	41 17	30 07	11 10
FIRSTMERIT CORP	24 0000	3/26/2010	2/15/2011	412 77	509 04	(96 27)
AEROPOSTALE INS	5 0000	12/3/2010	2/15/2011	130 53	115 75	14 78
AEROPOSTALE INS	39 0000	8/16/2010	2/15/2011	1,018 13	926 62	91 51
EATON VANCE CORP	2 0000	12/3/2010	3/8/2011	64 11	60 44	3 67
EATON VANCE CORP	13 0000	9/2/2010	3/8/2011	416 72	355 14	61 58
EATON VANCE CORP	2 0000	1/9/2009	3/8/2011	64 11	40 93	23 18
EATON VANCE CORP	26 0000	4/1/2008	3/8/2011	833 43	819 00	14 43
NORTHWESTERN	11 0000	4/1/2008	3/8/2011	314 75	270 38	44 37
PROASSURANCE CORP COM	1 0000	4/1/2008	3/8/2011	61 46	54 49	6 97
PROASSURANCE CORP COM	13 0000	4/1/2008	3/8/2011	799 03	708 37	90 66
CROWN HOLDINGS	6 0000	7/29/2009	3/22/2011	227 78	149 12	78 66
BORG WARNER AUTOMOTIVE INC	11 0000	9/17/2009	3/22/2011	811 31	327 02	484 29
SHAW GROUP INC COM	22 0000	4/7/2010	3/22/2011	746 36	787 42	(41 06)
SHAW GROUP INC COM	12 0000	3/2/2010	3/22/2011	407 11	420 42	(13 31)
ARM HOLDINGS PLC CAMBRIDGE ADR	29 0000	5/26/2010	3/22/2011	749 62	298 20	451 42
CHIPOTLE MEXICAN GRILL	1 0000	4/8/2010	3/22/2011	247 28	122 96	124 32
CHIPOTLE MEXICAN GRILL	4 0000	11/10/2009	3/22/2011	989 10	353 36	635 74
CATALYST HEALTH SOLUTIONS INC	6 0000	1/7/2010	3/24/2011	326 19	221 56	104 63
VALMONT IND INC	4 0000	6/19/2008	3/29/2011	413 80	425 98	(12 18)
VALMONT IND INC	4 0000	6/24/2008	3/29/2011	413 80	403 11	10 69
VALMONT IND INC	4 0000	5/6/2010	3/29/2011	413 80	309 95	103 85
COMPASS MINERALS INC	1 0000	4/1/2008	3/29/2011	93 35	61 73	31 62
COMPASS MINERALS INC	1 0000	1/9/2009	3/29/2011	93 36	62 27	31 09
COMPASS MINERALS INC	2 0000	6/5/2009	3/29/2011	186 73	108 01	78 72
COMPASS MINERALS INC	5 0000	6/5/2009	3/29/2011	466 81	270 03	196 78
COMPASS MINERALS INC	2 0000	4/8/2010	3/29/2011	186 72	157 59	29 13
COMPASS MINERALS INC	1 0000	4/8/2010	3/29/2011	93 36	78 79	14 57
COMPASS MINERALS INC	1 0000	12/3/2010	3/29/2011	93 36	86 37	6 99
O'REILLY	9 0000	10/22/2009	4/15/2011	506 50	322 01	184 49
CINEMARK HOLDINGS INC	2 0000	8/31/2010	4/25/2011	38 00	29 16	8 84
KANSAS CITY SOUTHERN	3 0000	3/5/2009	4/25/2011	159 49	40 45	119 04
ANNALY CAPITAL MGMT	3 0000	4/1/2008	4/25/2011	52 61	48 18	4 43
TEREX CORP NEW	3 0000	8/16/2010	4/25/2011	102 73	58 99	43 74

TD AMERITRADE HLDS	3 0000	4/1/2008	4/25/2011	66 06	50 64	15 42
NORTHWESTERN	2 0000	4/1/2008	4/25/2011	61 61	49 16	12 45
CROWN HOLDINGS	3 0000	7/29/2009	4/25/2011	110 96	74 56	36 40
AGCO CORP	4 0000	8/21/2008	4/25/2011	217 06	240 55	(23 49)
KANSAS CITY SOUTHERN	7 0000	10/6/2008	4/25/2011	372 15	234 50	137 65
LONGTOP FINANCIAL TECH - ADR	2 0000	4/25/2011	4/27/2011	41 77	50 13	(8 36)
LONGTOP FINANCIAL TECH - ADR	19 0000	4/13/2011	4/27/2011	396 78	556 42	(159 64)
FOSSIL INC COM	4 0000	2/11/2011	5/13/2011	423 31	332 85	90 46
CREE INC	11 0000	12/3/2010	5/23/2011	457 74	751 13	(293 39)
CREE INC	10 0000	3/6/2009	5/23/2011	416 13	184 81	231 32
AMERICAN TOWER	1 0000	1/9/2009	5/23/2011	53 33	28 28	25 05
AMERICAN TOWER	7 0000	9/9/2008	5/23/2011	373 34	266 08	107 26
AMERICAN TOWER	21 0000	4/1/2008	5/23/2011	1,120 02	831 60	288 42
CREE INC	8 0000	4/29/2009	5/23/2011	332 91	210 36	122 55
METTLER-TOLEDO INTERNATIONAL COM	3 0000	6/3/2010	5/31/2011	500 71	347 00	153 71
RESMED INC	5 0000	4/1/2008	5/31/2011	160 15	212 50	(52 35)
BIOMARIN PHARMACEUTICAL INC	17 0000	4/1/2008	5/31/2011	478 03	612 51	(134 48)
STERICYCLE INC	4 0000	4/1/2008	5/31/2011	354 42	207 28	147 14
AMERICAN SUPERCONDUCTOR	4 0000	7/2/2008	6/2/2011	32 90	141 56	(108 66)
AMERICAN SUPERCONDUCTOR	5 0000	7/2/2008	6/2/2011	41 12	176 95	(135 83)
AMERICAN SUPERCONDUCTOR	3 0000	2/20/2009	6/2/2011	24 67	47 52	(22 85)
AMERICAN SUPERCONDUCTOR	1 0000	2/20/2009	6/2/2011	8 22	15 84	(7 62)
AMERICAN SUPERCONDUCTOR	4 0000	3/5/2009	6/2/2011	32 89	52 53	(19 64)
AMERICAN SUPERCONDUCTOR	1 0000	4/8/2010	6/2/2011	8 23	29 12	(20 89)
AMERICAN SUPERCONDUCTOR	3 0000	9/2/2010	6/2/2011	24 68	84 69	(60 01)
AMERICAN SUPERCONDUCTOR	5 0000	9/2/2010	6/2/2011	41 12	141 14	(100 02)
AMERICAN SUPERCONDUCTOR	4 0000	12/3/2010	6/2/2011	32 89	133 20	(100 31)
GENTEX CORP COM	9 0000	11/1/2010	6/6/2011	245 46	182 25	63 21
HERBALIFE LTD	9 0000	12/15/2010	6/14/2011	493 02	617 07	(124 05)
TD AMERITRADE HLDS	15 0000	4/1/2008	6/14/2011	283 48	253 20	30 28
AFFILIATED MANAGERS GROUP	4 0000	7/14/2009	6/14/2011	392 90	222 90	170 00
COMERCIA INC	3 0000	6/21/2010	6/16/2011	101 77	117 49	(15 72)
COMERCIA INC	5 0000	6/21/2010	6/16/2011	169 63	195 82	(26 19)
COMERCIA INC	2 0000	6/21/2010	6/16/2011	67 85	78 33	(10 48)
COMERCIA INC	1 0000	6/21/2010	6/16/2011	33 93	39 16	(5 23)
COMERCIA INC	13 0000	9/2/2010	6/16/2011	441 03	468 30	(27 27)
COMERCIA INC	1 0000	9/2/2010	6/16/2011	33 92	36 02	(2 10)
COMERCIA INC	2 0000	12/3/2010	6/16/2011	67 85	77 96	(10 11)
COMERCIA INC	5 0000	3/22/2011	6/16/2011	169 62	186 65	(17 03)
COMERCIA INC	3 0000	4/25/2011	6/16/2011	101 77	108 79	(7 02)
VALSPAR CORP	32 0000	11/5/2009	6/16/2011	1,142 87	851 31	291 56
EQT CORP	8 0000	4/1/2008	6/16/2011	407 43	475 68	(68 25)
HAEMONETICS CORP	2 0000	9/9/2008	6/23/2011	124 27	130 39	(6 12)
HAEMONETICS CORP	1 0000	9/9/2008	6/23/2011	62 12	65 19	(3 07)
HAEMONETICS CORP	12 0000	11/3/2008	6/23/2011	745 63	721 83	23 80
HAEMONETICS CORP	1 0000	1/9/2009	6/23/2011	62 14	53 87	8 27
HAEMONETICS CORP	2 0000	4/25/2011	6/23/2011	124 29	133 06	(8 77)
KANSAS CITY SOUTHERN	3 0000	3/5/2009	7/15/2011	169 55	40 45	129 10
KINETIC CONCEPTS	4 0000	4/19/2011	7/15/2011	272 84	216 24	56 60
KANSAS CITY SOUTHERN	11 0000	5/6/2010	7/15/2011	621 67	413 30	208 37
FOSSIL INC COM	2 0000	2/11/2011	7/15/2011	255 69	166 42	89 27
FOSSIL INC COM	2 0000	2/11/2011	7/21/2011	265 29	166 42	98 87
ELBIT SYSTEMS LTD COM	1 0000	4/20/2010	7/21/2011	48 59	64 21	(15 62)
ELBIT SYSTEMS LTD COM	3 0000	10/22/2009	7/21/2011	145 79	194 17	(48 38)
CORE LABORATORIES NLG0 03 ORDS	5 0000	4/1/2008	8/24/2011	523 23	298 53	224 70
ATWOOD OCEANICS INC COM	12 0000	5/6/2010	8/24/2011	460 96	381 65	79 31
HANSEN NAT CORP	1 0000	6/1/2011	8/29/2011	88 38	72 26	16 12
ITT CORP	5 0000	7/12/2010	8/29/2011	229 06	231 66	(2 60)
ITT CORP	2 0000	4/20/2010	8/29/2011	91 62	113 30	(21 68)
ITT CORP	8 0000	11/24/2009	8/29/2011	366 48	416 67	(50 19)
ITT CORP	5 0000	1/7/2010	8/29/2011	229 05	246 33	(17 28)
TD AMERITRADE HLDS	1 0000	12/3/2010	8/30/2011	15 14	17 96	(2 82)
TD AMERITRADE HLDS	7 0000	1/9/2009	8/30/2011	105 96	90 71	15 25
TD AMERITRADE HLDS	37 0000	4/1/2008	8/30/2011	560 06	624 56	(64 50)
TD AMERITRADE HLDS	36 0000	9/2/2010	8/30/2011	544 92	541 81	3 11
NEW ORIENTAL EDUCATION	4 0000	4/1/2008	9/1/2011	119 47	266 56	(147 09)
NEW ORIENTAL EDUCATION	2 0000	1/9/2009	9/1/2011	59 74	98 98	(39 24)
NEW ORIENTAL EDUCATION	6 0000	8/19/2011	9/1/2011	179 21	0 00	179 21
NEW ORIENTAL EDUCATION	3 0000	8/19/2011	9/1/2011	89 61	0 00	89 61
NEW ORIENTAL EDUCATION	5 0000	8/19/2011	9/1/2011	149 34	0 00	149 34
NEW ORIENTAL EDUCATION	1 0000	8/19/2011	9/1/2011	29 87	0 00	29 87
NEW ORIENTAL EDUCATION	3 0000	8/19/2011	9/1/2011	89 61	0 00	89 61
FACTSET RESEARCH SYSTEMS INC	3 0000	3/6/2009	9/9/2011	251 03	107 17	143 86
BORG WARNER AUTOMOTIVE INC	9 0000	9/17/2009	9/13/2011	599 14	267 56	331 58
GENTEX CORP COM	22 0000	11/1/2010	9/16/2011	567 61	445 50	122 11
CORPORATE OFFICE	1 0000	12/3/2010	9/20/2011	25 53	34 52	(8 99)
CORPORATE OFFICE	2 0000	1/9/2009	9/20/2011	51 07	51 06	0 01

CORPORATE OFFICE	18 0000	11/19/2008	9/20/2011	459 60	409 23	50 37
CHOICE HOTELS INTL INC COM	14 0000	9/2/2010	9/20/2011	429 17	492 23	(63 06)
CHOICE HOTELS INTL INC COM	3 0000	12/3/2010	9/20/2011	91 97	113 70	(21 73)
CHOICE HOTELS INTL INC COM	26 0000	5/26/2010	9/20/2011	797 04	864 56	(67 52)
				50,812 99	44,065 22	6,747 77

RENAISSANCE LARGE CAP ACCOUNT

JABIL CIRCUIT INC	342 0000	7/14/2010	10/8/2010	5,046 19	5,151 92	(105 73)
CUMMINS INC	9 0000	5/13/2010	10/15/2010	835 42	667 66	167 76
JOY GLOBAL	14 0000	8/4/2009	10/15/2010	1,007 91	565 04	442 87
GOLDMAN SACHS	28 0000	7/21/2009	10/18/2010	4,280 09	4,433 06	(152 97)
APPLE INC	3 0000	3/11/2009	10/18/2010	949 63	279 23	670 40
LOCKHEED MARTIN CORP	17 0000	4/1/2008	10/28/2010	1,199 41	1,708 16	(508 75)
NETAPP	20 0000	6/18/2010	10/28/2010	1,046 92	833 17	213 75
LOCKHEED MARTIN CORP	11 0000	8/19/2009	10/28/2010	776 08	823 79	(47 71)
LOCKHEED MARTIN CORP	18 0000	7/1/2008	10/28/2010	1,269 96	1,800 72	(530 76)
LOCKHEED MARTIN CORP	17 0000	6/16/2008	10/28/2010	1,199 41	1,748 96	(549 55)
JOHNSON CNTLS INC	175 0000	6/3/2010	11/10/2010	6,468 80	5,093 31	1,375 49
CORNING INC	294 0000	5/21/2009	11/17/2010	5,165 67	4,114 41	1,051 26
AUTOZONE INC	3 0000	10/30/2008	11/17/2010	750 50	364 57	385 93
3 M CO	67 0000	9/9/2009	11/23/2010	5,606 59	4,907 70	698 89
EMERSON ELEC CO	107 0000	2/16/2010	12/8/2010	6,021 67	5,020 10	1,001 57
MATTEL INC COM	233 0000	3/15/2010	12/9/2010	5,918 88	5,337 73	581 15
MCKESSON CORP	84 0000	9/29/2009	12/14/2010	5,777 68	4,941 11	836 57
UNITED PARCEL SERVICE INC CL B	83 0000	6/23/2010	1/5/2011	6,052 91	5,014 22	1,038 69
OMNICOM GROUP	126 0000	5/14/2010	1/14/2011	5,658 38	5,197 49	460 89
FAMILY DLR STORES INC COM	114 0000	11/17/2010	1/26/2011	4,895 87	5,489 64	(593 77)
BROADCOM CORP CLASS A COM STK	160 0000	2/16/2010	2/8/2011	7,206 23	5,029 01	2,177 22
SKYWORKS SOLUTIONS INC COM	58 0000	11/24/2010	2/15/2011	2,110 41	1,508 01	602 40
JOHNSON & JOHNSON	26 0000	7/1/2008	2/15/2011	1,575 34	1,674 87	(99 53)
JOHNSON & JOHNSON	24 0000	4/1/2008	2/15/2011	1,454 16	1,567 44	(113 28)
JOHNSON & JOHNSON	28 0000	6/16/2008	2/15/2011	1,696 53	1,838 76	(142 23)
TARGET CORP COM STK	98 0000	4/20/2010	2/23/2011	4,948 98	5,491 44	(542 46)
NIKE INC CL B COM	65 0000	10/11/2010	2/28/2011	5,773 37	5,326 93	446 44
ALTERA CORP	41 0000	3/15/2010	2/28/2011	1,713 39	1,015 76	697 63
HELMERICH & PAYNE INC COM	20 0000	1/7/2010	2/28/2011	1,288 00	917 26	370 74
SEAGATE TECH	296 0000	2/1/2010	2/28/2011	3,752 31	5,251 69	(1,499 38)
NETAPP	103 0000	6/18/2010	2/28/2011	5,313 36	4,290 80	1,022 56
STARBUCKS CORP COM	205 0000	5/5/2010	3/21/2011	7,229 88	5,382 25	1,847 63
CATERPILLAR INC COM	23 0000	6/18/2010	3/23/2011	2,434 52	1,500 35	934 17
AMGEN INC	73 0000	10/30/2008	3/23/2011	3,821 27	4,371 36	(550 09)
NORFOLK SOUTHERN CORP	89 0000	6/3/2010	4/15/2011	6,010 09	5,050 90	959 19
ROSS STORES INC	22 0000	7/7/2009	5/5/2011	1,731 05	852 70	878 35
UNITEDHEALTH GRP	23 0000	12/10/2009	5/5/2011	1,147 90	696 58	451 32
OSHKOSH TRUCK CORP	172 0000	12/8/2010	5/5/2011	5,274 60	6,080 54	(805 94)
LEXMARK INTL GROUP INC COM	125 0000	6/4/2010	5/6/2011	3,911 80	4,743 10	(831 30)
DEERE & CO COM	88 0000	3/30/2010	5/19/2011	7,573 77	5,380 27	2,193 50
EXPRESS SCRIPTS INC	106 0000	9/28/2010	5/27/2011	6,183 19	5,168 56	1,014 63
DARDEN RESTAURANTS INC COM	118 0000	11/11/2010	6/7/2011	5,675 51	5,810 21	(134 70)
CHEESECAKE FACTORY INC USD COM	197 0000	3/24/2010	6/20/2011	5,927 63	5,418 07	509 56
TERADATA CORP	24 0000	3/1/2011	7/8/2011	1,460 84	1,134 79	326 05
QLOGIC CORP COM	267 0000	1/21/2010	7/8/2011	4,407 20	5,238 11	(830 91)
LIMITED BRANDS INC COM	32 0000	3/1/2011	7/8/2011	1,283 80	1,022 62	261 18
WHIRLPOOL CORP	68 0000	1/27/2011	7/15/2011	5,160 50	6,141 45	(980 95)
ROSS STORES INC	8 0000	7/7/2009	7/26/2011	611 58	310 07	301 51
COACH INC	24 0000	6/16/2008	7/26/2011	1,583 64	796 32	787 32
OCCIDENTAL PETE	69 0000	5/15/2009	7/28/2011	6,980 80	4,320 92	2,659 88
HONEYWELL INTL INC	110 0000	1/14/2011	8/3/2011	5,552 99	6,041 15	(488 16)
CARDINAL HEALTH INC COM (CAH)	159 0000	12/14/2010	8/10/2011	6,253 36	5,938 54	314 82
TEXAS INSTRUMENTS	207 0000	6/29/2009	8/16/2011	5,615 63	4,410 07	1,205 56
DOLLAR TREE	44 0000	3/4/2009	8/22/2011	2,853 76	1,764 82	1,088 94
HEWLETT PACKARD CO	43 0000	7/1/2008	8/22/2011	1,052 98	1,865 70	(812 72)
CB RICHARD ELLIS GROUP INC A	213 0000	4/18/2011	8/22/2011	2,922 49	6,106 54	(3,184 05)
HEWLETT PACKARD CO	37 0000	6/16/2008	8/22/2011	906 06	1,766 01	(859 95)
HEWLETT PACKARD CO	30 0000	4/1/2008	8/22/2011	734 64	1,417 50	(682 86)
DRESSER-RAND GROUP INC COM	120 0000	6/7/2011	8/25/2011	4,441 99	6,135 40	(1,693 41)
ANALOG DEVICES INC COM	147 0000	5/19/2011	8/29/2011	4,856 96	6,213 23	(1,356 27)
ANALOG DEVICES INC COM	27 0000	7/26/2011	8/29/2011	892 09	996 49	(104 40)
AUTOZONE INC	5 0000	10/30/2008	8/29/2011	1,528 30	607 61	920 69
WALTER ENERGY	60 0000	2/16/2010	8/29/2011	4,983 18	4,680 06	303 12
EATON CORP COM	160 0000	11/20/2009	9/14/2011	6,480 62	5,050 83	1,429 79
GRAINGER W W INC COM	43 0000	9/14/2010	9/26/2011	6,734 84	4,960 65	1,774 19
				240,979 51	224,777 73	16,201 78

THORNBURG ACCOUNT

SANOI-AVENTIS	44 0000	6/16/2008	5/6/2011	1,744 00	1,433 96	310 04
SANOI-AVENTIS	50 0000	7/1/2008	5/6/2011	1,981 82	1,641 40	340 42

SANOFI-AVENTIS	79 0000	4/1/2010	5/6/2011	3,131 28	2,967 48	163 80
YUE YUEN INDUSTRIAL	113 0000	8/11/2009	5/6/2011	1,998 93	1,748 25	250 68
XSTRATA PLC ADR (XSRAY)	782 0000	5/11/2010	5/6/2011	3,636 23	2,377 28	1,258 95
XSTRATA PLC ADR (XSRAY)	490 0000	7/27/2010	5/6/2011	2,278 46	1,582 36	696 10
XSTRATA PLC ADR (XSRAY)	287 0000	4/27/2011	5/6/2011	1,334 52	1,457 96	(123 44)
VODAFONE GP	178 0000	6/16/2008	5/6/2011	4,918 70	5,268 29	(349 59)
VODAFONE GP	105 0000	7/1/2008	5/6/2011	2,901 48	3,078 39	(176 91)
VODAFONE GP	1 0000	3/11/2009	5/6/2011	27 63	15 93	11 70
VODAFONE GP	101 0000	8/11/2009	5/6/2011	2,790 95	2,150 75	640 20
VODAFONE GP	83 0000	11/6/2009	5/6/2011	2,293 55	1,879 39	414 16
VIVENDI SA ADR	158 0000	8/28/2009	5/6/2011	4,327 27	4,511 36	(184 09)
VIVENDI SA ADR	64 0000	10/1/2009	5/6/2011	1,752 82	1,982 51	(229 69)
VIVENDI SA ADR	61 0000	11/9/2009	5/6/2011	1,670 66	1,794 49	(123 83)
VALE S A ADR	170 0000	3/11/2010	5/6/2011	4,757 10	4,475 27	281 83
VALE S A ADR	106 0000	7/27/2010	5/6/2011	2,966 19	2,533 07	433 12
VALE S A ADR	55 0000	10/5/2010	5/6/2011	1,539 06	1,539 96	(0 90)
TELSTRA CORP	170 0000	3/11/2010	5/6/2011	2,726 24	2,414 22	312 02
TELENOR ASA COM (TELNY)	38 0000	2/14/2011	5/6/2011	1,903 00	1,781 44	121 56
TELENOR ASA COM (TELNY)	62 0000	3/18/2011	5/6/2011	3,104 90	2,965 46	139 44
TELECOM ITALIA	175 0000	9/4/2008	5/6/2011	2,515 96	2,760 63	(244 67)
TELECOM ITALIA	210 0000	3/11/2009	5/6/2011	3,019 15	2,228 35	790 80
TELECOM ITALIA	34 0000	3/25/2009	5/6/2011	488 82	439 86	48 96
TELECOM ITALIA	219 0000	12/9/2010	5/6/2011	3,148 54	2,822 52	326 02
SUMITOMO MITSU FINL GRP(MS)	132 0000	7/1/2008	5/6/2011	828 94	1,953 05	(1,124 11)
SUMITOMO MITSU FINL GRP(MS)	363 0000	4/1/2008	5/6/2011	2,279 59	5,025 25	(2,745 66)
SUMITOMO MITSU FINL GRP(MS)	266 0000	6/16/2008	5/6/2011	1,670 45	4,477 20	(2,806 75)
SUMITOMO MITSU FINL GRP(MS)	205 0000	11/9/2009	5/6/2011	1,287 37	1,432 57	(145 20)
SONY CORP	12 0000	7/1/2008	5/6/2011	340 05	515 28	(175 23)
SONY CORP	106 0000	11/3/2008	5/6/2011	3,003 76	2,474 53	529 23
SONY CORP	62 0000	3/11/2010	5/6/2011	1,756 91	2,351 78	(594 87)
SONY CORP	78 0000	7/27/2010	5/6/2011	2,210 31	2,332 45	(122 14)
SOCIETE GENERALE PARIS ADR	29 0000	4/1/2008	5/6/2011	354 95	616 25	(261 30)
SOCIETE GENERALE PARIS ADR	408 0000	6/16/2008	5/6/2011	4,993 82	7,362 65	(2,368 83)
SOCIETE GENERALE PARIS ADR	173 0000	3/11/2009	5/6/2011	2,117 48	957 78	1,159 70
SOCIETE GENERALE PARIS ADR	292 0000	4/27/2011	5/6/2011	3,574 01	3,750 45	(176 44)
SHARP CORP	313 0000	6/16/2008	5/6/2011	2,851 37	5,020 52	(2,169 15)
SHARP CORP	105 0000	7/1/2008	5/6/2011	956 53	1,690 50	(733 97)
SHARP CORP	376 0000	12/9/2010	5/6/2011	3,425 29	3,729 92	(304 63)
SPDR DJ WILSHIRE INTL REAL E (RWX)	125 0000	2/5/2010	5/6/2011	5,076 44	4,111 20	965 24
PENN WEST PETROLEUM LTD	18 0000	5/11/2010	5/6/2011	448 01	338 18	109 83
PENN WEST PETROLEUM LTD	85 0000	6/14/2010	5/6/2011	2,115 61	1,704 51	411 10
ORIX CORP	103 0000	8/11/2009	5/6/2011	5,011 48	3,431 66	1,579 82
ORIX CORP	44 0000	11/6/2009	5/6/2011	2,140 83	1,642 10	498 73
LUKOIL (OAO) ADR	28 0000	7/1/2008	5/6/2011	1,800 36	2,693 60	(893 24)
LUKOIL (OAO) ADR	1 0000	3/11/2009	5/6/2011	64 30	36 90	27 40
LUKOIL (OAO) ADR	38 0000	3/18/2011	5/6/2011	2,443 35	2,671 78	(228 43)
NISSAN MTR LTD	251 0000	6/16/2008	5/6/2011	4,839 18	4,489 99	349 19
NISSAN MTR LTD	365 0000	7/1/2008	5/6/2011	7,037 06	5,901 79	1,135 27
NISSAN MTR LTD	66 0000	2/14/2011	5/6/2011	1,272 45	1,398 54	(126 09)
NIPPON TELEG & TEL CORP	2 0000	4/1/2008	5/6/2011	47 08	44 37	2 71
NIPPON TELEG & TEL CORP	285 0000	6/16/2008	5/6/2011	6,708 28	6,523 65	184 63
NIPPON TELEG & TEL CORP	10 0000	7/1/2008	5/6/2011	235 38	246 50	(11 12)
NIPPON TELEG & TEL CORP	89 0000	12/9/2009	5/6/2011	2,094 87	1,910 02	184 85
NEXEN INC	78 0000	6/12/2009	5/6/2011	1,916 42	1,933 08	(16 66)
NEXEN INC	116 0000	11/6/2009	5/6/2011	2,850 07	2,711 11	138 96
NEXEN INC	123 0000	12/9/2010	5/6/2011	3,022 05	2,682 81	339 24
NEW WORLD DEVELOPMENT CO LTD	533 0000	10/1/2009	5/6/2011	1,828 15	2,326 55	(498 40)
NEW WORLD DEVELOPMENT CO LTD	5 0000	8/24/2010	5/6/2011	17 15	16 30	0 85
NEW WORLD DEVELOPMENT CO LTD	859 0000	3/18/2011	5/6/2011	2,946 31	3,058 04	(111 73)
NEW GOLD (NGD)	230 0000	4/27/2011	5/6/2011	2,252 64	2,470 57	(217 93)
NATIONAL AUSTRALIA	183 0000	3/6/2009	5/6/2011	5,445 97	2,030 07	3,415 90
NATIONAL AUSTRALIA	76 0000	9/1/2009	5/6/2011	2,261 72	1,816 90	444 82
NATIONAL AUSTRALIA	55 0000	8/24/2010	5/6/2011	1,636 77	1,116 50	520 27
NATIONAL AUSTRALIA	118 0000	1/6/2011	5/6/2011	3,511 61	2,796 23	715 38
MUENCHENER RUECH	5 0000	12/5/2008	5/6/2011	80 45	72 75	7 70
MUENCHENER RUECH	111 0000	1/20/2009	5/6/2011	1,785 95	1,515 86	270 09
MUENCHENER RUECH	193 0000	5/1/2009	5/6/2011	3,105 31	2,681 89	423 42
MITSUMI & CO	2 0000	3/9/2009	5/6/2011	697 99	337 81	360 18
MITSUMI & CO	5 0000	3/11/2010	5/6/2011	1,744 96	1,718 48	26 48
MITSUMI & CO	5 0000	7/12/2010	5/6/2011	1,744 96	1,318 59	426 37
MITSUBISHI BANK CORP	16 0000	6/16/2008	5/6/2011	862 38	1,068 80	(206 42)
MITSUBISHI BANK CORP	35 0000	7/1/2008	5/6/2011	1,886 46	2,376 50	(490 04)
MITSUBISHI BANK CORP	54 0000	1/15/2010	5/6/2011	2,910 54	2,995 65	(85 11)
MITSUBISHI BANK CORP	34 0000	3/11/2010	5/6/2011	1,832 56	1,769 82	62 74
MITSUBISHI BANK CORP	44 0000	5/11/2010	5/6/2011	2,371 55	1,991 09	380 46
MAGNA INTL	40 0000	1/6/2011	5/6/2011	2,078 85	2,321 31	(242 46)
MAGNA INTL	72 0000	3/18/2011	5/6/2011	3,741 93	3,628 87	113 06

MAGNA INTL	48 0000	4/27/2011	5/6/2011	2,494 62	2,360 17	134 45
LLOYDS	559 0000	1/6/2011	5/6/2011	1,939 69	2,319 60	(379 91)
LLOYDS	558 0000	3/18/2011	5/6/2011	1,936 22	2,137 87	(201 65)
LLOYDS	527 0000	4/27/2011	5/6/2011	1,828 65	2,073 69	(245 04)
KONINKLIJKE AHOLD	43 0000	7/1/2008	5/6/2011	592 96	560 29	32 67
KONINKLIJKE AHOLD	72 0000	4/13/2009	5/6/2011	992 86	788 70	204 16
KONINKLIJKE AHOLD	48 0000	2/9/2010	5/6/2011	661 91	598 56	63 35
LG DISPLAY CO LTD ADR (LPL)	183 0000	3/18/2011	5/6/2011	3,251 66	2,824 79	426 87
KONAMI CORPORATN (KNM)	101 0000	11/15/2010	5/6/2011	2,038 28	1,908 17	130 11
KB FINANCIAL GROUP	50 0000	7/1/2008	5/6/2011	2,566 38	2,920 80	(354 42)
KB FINANCIAL GROUP	8 0000	9/1/2009	5/6/2011	410 62	268 48	142 14
KB FINANCIAL GROUP	55 0000	4/1/2010	5/6/2011	2,823 02	2,700 23	122 79
ING GROUP NV	661 0000	3/18/2011	5/6/2011	8,413 64	8,137 31	276 33
ING GROUP NV	225 0000	4/27/2011	5/6/2011	2,863 95	2,902 37	(38 42)
IMPERIAL TOBACCO PLC SPONS ADR	83 0000	6/14/2010	5/6/2011	5,898 69	4,694 60	1,204 09
IMPERIAL TOBACCO PLC SPONS ADR	26 0000	6/18/2010	5/6/2011	1,847 78	1,494 97	352 81
IMPERIAL TOBACCO PLC SPONS ADR	36 0000	11/12/2010	5/6/2011	2,558 47	2,333 89	224 58
IMPERIAL TOBACCO PLC SPONS ADR	12 0000	2/14/2011	5/6/2011	852 82	752 16	100 66
OAO GAZPROM ADR LEVEL 1 ADR	59 0000	11/9/2009	5/6/2011	888 52	739 02	149 50
FUJITSU LTD	84 0000	12/9/2010	5/6/2011	2,359 51	2,773 76	(414 25)
FUJITSU LTD	99 0000	2/14/2011	5/6/2011	2,780 86	3,189 78	(408 92)
FRANCE TELECOM	81 0000	6/16/2008	5/6/2011	1,811 27	2,318 22	(506 95)
FRANCE TELECOM	30 0000	7/1/2008	5/6/2011	670 84	914 10	(243 26)
FRANCE TELECOM	76 0000	3/6/2009	5/6/2011	1,699 46	1,665 43	34 03
FRANCE TELECOM	133 0000	12/9/2009	5/6/2011	2,974 05	3,404 14	(430 09)
DELHAIZE	36 0000	9/8/2010	5/6/2011	2,951 74	2,473 86	477 88
DELHAIZE	38 0000	10/5/2010	5/6/2011	3,115 72	2,718 68	397 04
DELHAIZE	29 0000	11/12/2010	5/6/2011	2,377 79	2,118 37	259 42
ESPRIT HLDGS LTD ADR (ESPGY)	235 0000	12/9/2009	5/6/2011	1,884 66	3,226 29	(1,341 63)
ESPRIT HLDGS LTD ADR (ESPGY)	124 0000	11/5/2010	5/6/2011	994 46	1,879 08	(884 62)
ESPRIT HLDGS LTD ADR (ESPGY)	153 0000	5/11/2010	5/6/2011	1,227 04	2,104 88	(877 84)
EAST JAPAN	199 0000	3/11/2009	5/6/2011	1,884 49	1,731 30	153 19
EAST JAPAN	103 0000	8/24/2010	5/6/2011	975 39	1,088 71	(113 32)
EON AG SPONSORED ADR	81 0000	4/1/2008	5/6/2011	2,497 99	5,021 94	(2,523 95)
EON AG SPONSORED ADR	95 0000	6/16/2008	5/6/2011	2,929 74	6,240 53	(3,310 79)
EON AG SPONSORED ADR	40 0000	7/1/2008	5/6/2011	1,233 58	2,668 00	(1,434 42)
EON AG SPONSORED ADR	2 0000	7/8/2009	5/6/2011	61 68	64 90	(3 22)
EON AG SPONSORED ADR	58 0000	4/1/2010	5/6/2011	1,788 68	2,164 34	(375 66)
EON AG SPONSORED ADR	96 0000	12/9/2010	5/6/2011	2,960 58	2,878 15	82 43
ENTE NAZIONALE	40 0000	6/16/2008	5/6/2011	1,994 65	3,053 84	(1,059 19)
ENTE NAZIONALE	7 0000	6/16/2008	5/6/2011	349 06	534 42	(185 36)
ENTE NAZIONALE	26 0000	6/16/2008	5/6/2011	1,296 52	1,985 00	(688 48)
ENTE NAZIONALE	7 0000	3/11/2009	5/6/2011	349 06	239 65	109 41
ENTE NAZIONALE	40 0000	3/11/2010	5/6/2011	1,994 65	1,942 52	52 13
EDP-ENERGIAS DE PORTUGAL S A SADR	47 0000	2/14/2011	5/6/2011	1,823 56	1,793 52	30 04
EDP-ENERGIAS DE PORTUGAL S A SADR	30 0000	2/14/2011	5/6/2011	1,163 98	1,144 80	19 18
EDP-ENERGIAS DE PORTUGAL S A SADR	47 0000	3/18/2011	5/6/2011	1,823 56	1,848 04	(24 48)
DANSKE BANK	40 0000	8/28/2009	5/6/2011	449 59	547 37	(97 78)
DANSKE BANK	145 0000	10/1/2009	5/6/2011	1,629 77	1,909 82	(280 05)
DANSKE BANK	7 0000	10/1/2009	5/6/2011	78 68	92 20	(13 52)
DANSKE BANK	145 0000	11/9/2009	5/6/2011	1,629 76	1,770 42	(140 66)
DANSKE BANK	40 0000	11/9/2009	5/6/2011	449 59	488 39	(38 80)
CIA SANEAMENTO BASICO	62 0000	1/15/2010	5/6/2011	3,673 71	2,380 19	1,293 52
CHINA PETROLEUM	24 0000	6/14/2010	5/6/2011	2,329 87	1,918 12	411 75
BRITISH AMERN TOB	7 0000	6/14/2010	5/6/2011	614 52	449 81	164 71
BRITISH AMERN TOB	17 0000	6/18/2010	5/6/2011	1,492 39	1,096 76	395 63
BRITISH AMERN TOB	7 0000	6/18/2010	5/6/2011	614 52	451 61	162 91
BRIDGESTONE CORP *FADR (BRDCY)	79 0000	2/14/2011	5/6/2011	3,571 52	3,145 51	426 01
BRIDGESTONE CORP *FADR (BRDCY)	7 0000	2/14/2011	5/6/2011	316 46	278 72	37 74
BRIDGESTONE CORP *FADR (BRDCY)	41 0000	3/18/2011	5/6/2011	1,853 58	1,730 65	122 93
BRIDGESTONE CORP *FADR (BRDCY)	7 0000	3/18/2011	5/6/2011	316 46	295 48	20 98
BRIDGESTONE CORP *FADR (BRDCY)	79 0000	4/27/2011	5/6/2011	3,571 52	3,334 23	237 29
BARCLAYS PLC	127 0000	11/3/2008	5/6/2011	2,294 12	1,427 99	866 13
BARCLAYS PLC	21 0000	11/3/2008	5/6/2011	379 34	236 12	143 22
BARCLAYS PLC	97 0000	11/3/2008	5/6/2011	1,752 20	1,090 67	661 53
BARCLAYS PLC	21 0000	7/8/2009	5/6/2011	379 34	382 99	(3 65)
BARCLAYS PLC	127 0000	3/11/2010	5/6/2011	2,294 12	2,626 63	(332 51)
BANK OF CHINA LTD BEIJING	198 0000	5/11/2010	5/6/2011	2,714 52	2,554 04	160 48
BANCO DO BRASIL S A ADR (BDORY)	268 0000	2/5/2010	5/6/2011	4,743 50	4,147 46	596 04
BP PLC	23 0000	12/2/2008	5/6/2011	1,023 19	1,043 81	(20 62)
BP PLC	39 0000	1/20/2009	5/6/2011	1,734 97	1,636 48	98 49
BP PLC	31 0000	1/20/2009	5/6/2011	1,379 08	1,300 79	78 29
BP PLC	24 0000	7/27/2010	5/6/2011	1,067 67	913 57	154 10
BP PLC	31 0000	7/27/2010	5/6/2011	1,379 08	1,180 02	199 06
BP PLC	39 0000	12/9/2010	5/6/2011	1,734 97	1,671 62	63 35
BP PLC	23 0000	12/9/2010	5/6/2011	1,023 19	985 82	37 37
BASF SE ADR	45 0000	9/8/2010	5/6/2011	4,263 66	2,456 60	1,807 06

BAE SYSTEM PLC	94 0000	1/15/2010	5/6/2011	2,001 22	2,298 44	(297 22)
BAE SYSTEM PLC	5 0000	1/15/2010	5/6/2011	106 45	122 26	(15 81)
BAE SYSTEM PLC	114 0000	2/5/2010	5/6/2011	2,427 01	2,497 37	(70 36)
BAE SYSTEM PLC	5 0000	2/5/2010	5/6/2011	106 45	109 53	(3 08)
BAE SYSTEM PLC	94 0000	5/11/2010	5/6/2011	2,001 22	1,886 58	114 64
AVIVA PLC ADR (AV)	262 0000	7/27/2010	5/6/2011	3,809 56	3,048 46	761 10
AUSTRALIA & NEW ZEAL	195 0000	2/14/2011	5/6/2011	4,859 30	5,032 40	(173 10)
ASTRAZENECA PLC	1 0000	3/25/2009	5/6/2011	50 49	33 11	17 38
ASTRAZENECA PLC	5 0000	3/26/2009	5/6/2011	252 44	166 34	86 10
ASTRAZENECA PLC	38 0000	3/26/2009	5/6/2011	1,918 59	1,264 20	654 39
ASTRAZENECA PLC	4 0000	4/13/2009	5/6/2011	201 96	137 40	64 56
ASTRAZENECA PLC	19 0000	7/7/2009	5/6/2011	959 29	828 84	130 45
ASTRAZENECA PLC	40 0000	7/7/2009	5/6/2011	2,019 57	1,744 93	274 64
ASTRAZENECA PLC	1 0000	7/7/2009	5/6/2011	50 49	43 62	6 87
ASTRAZENECA PLC	56 0000	8/11/2009	5/6/2011	2,827 39	2,560 48	266 91
ASTRAZENECA PLC	1 0000	8/11/2009	5/6/2011	50 49	45 72	4 77
ASTRAZENECA PLC	40 0000	3/15/2010	5/6/2011	2,019 57	1,770 85	248 72
ASTRAZENECA PLC	6 0000	7/12/2010	5/6/2011	302 94	292 59	10 35
ASTRAZENECA PLC	13 0000	1/6/2011	5/6/2011	656 36	613 26	43 10
ASTRAZENECA PLC	4 0000	1/6/2011	5/6/2011	201 96	188 70	13 26
ASTRAZENECA PLC	43 0000	1/6/2011	5/6/2011	2,171 04	2,028 49	142 55
ASTRAZENECA PLC	1 0000	1/6/2011	5/6/2011	50 49	47 17	3 32
ASAHI GLASS ADR (ASGLY)	161 0000	9/8/2010	5/6/2011	2,023 73	1,679 81	343 92
ASAHI GLASS ADR (ASGLY)	77 0000	9/8/2010	5/6/2011	967 87	803 39	164 48
ASAHI GLASS ADR (ASGLY)	251 0000	10/5/2010	5/6/2011	3,155 01	2,609 42	545 59
ASAHI GLASS ADR (ASGLY)	77 0000	10/5/2010	5/6/2011	967 87	800 50	167 37
ASAHI GLASS ADR (ASGLY)	161 0000	12/9/2010	5/6/2011	2,023 73	1,802 72	221 01
ALLIANZ SE ADR	81 0000	6/16/2008	5/6/2011	1,177 72	1,461 92	(284 20)
ALLIANZ SE ADR	175 0000	6/16/2008	5/6/2011	2,544 45	3,158 47	(614 02)
ALLIANZ SE ADR	313 0000	6/16/2008	5/6/2011	4,550 93	5,649 15	(1,098 22)
ALLIANZ SE ADR	175 0000	7/1/2008	5/6/2011	2,544 45	2,997 40	(452 95)
ALLIANZ SE ADR	81 0000	4/1/2010	5/6/2011	1,177 72	1,024 18	153 54
AGRIUM INC CAD NPV C OM (USD)	26 0000	9/8/2010	5/6/2011	2,198 51	1,899 36	299 15
AEGON N V ADR SHS (AEG)	278 0000	2/14/2011	5/6/2011	2,104 25	2,063 60	40 65
AEGON N V ADR SHS (AEG)	114 0000	2/14/2011	5/6/2011	862 90	846 22	16 68
AEGON N V ADR SHS (AEG)	278 0000	3/18/2011	5/6/2011	2,104 25	1,992 06	112 19
ADVANCED SEMI CONDUCTOR	533 0000	3/18/2011	5/6/2011	3,144 63	2,885 24	259 39
AU OPTRONICS CORP	174 0000	12/2/2008	5/6/2011	1,419 02	1,053 90	365 12
AU OPTRONICS CORP	185 0000	12/2/2008	5/6/2011	1,508 74	1,120 53	388 21
AU OPTRONICS CORP	5 0000	12/5/2008	5/6/2011	40 78	29 35	11 43
AU OPTRONICS CORP	10 0000	3/16/2009	5/6/2011	81 55	0 00	81 55
AU OPTRONICS CORP	29 0000	1/15/2010	5/6/2011	236 50	365 11	(128 61)
AU OPTRONICS CORP	5 0000	1/15/2010	5/6/2011	40 78	62 95	(22 17)
AU OPTRONICS CORP	195 0000	1/15/2010	5/6/2011	1,590 29	2,455 07	(864 78)
AU OPTRONICS CORP	174 0000	3/11/2010	5/6/2011	1,419 03	1,896 53	(477 50)
UBS AG-REG	135 0000	11/12/2010	5/6/2011	2,595 64	2,334 85	260 79
FRESENIUS MED CARE	15 0000	5/6/2011	5/6/2011	1,064 61	1,098 10	(33 49)
COCA COLA CO	149 0000	5/6/2011	5/6/2011	3,591 11	3,752 80	(161 69)
RIO TINTO PLC SPONS ADR (RTP)	17 0000	12/9/2009	5/6/2011	1,143 42	863 62	279 80
RIO TINTO PLC SPONS ADR (RTP)	24 0000	1/15/2010	5/6/2011	1,614 25	1,400 03	214 22
RIO TINTO PLC SPONS ADR (RTP)	2 0000	1/15/2010	5/6/2011	134 52	116 67	17 85
RIO TINTO PLC SPONS ADR (RTP)	22 0000	1/15/2010	5/6/2011	1,479 73	1,283 36	196 37
RIO TINTO PLC SPONS ADR (RTP)	6 0000	2/5/2010	5/6/2011	403 56	286 65	116 91
RIO TINTO PLC SPONS ADR (RTP)	46 0000	2/5/2010	5/6/2011	3,093 98	2,197 62	896 36
RIO TINTO PLC SPONS ADR (RTP)	6 0000	3/11/2010	5/6/2011	403 56	333 38	70 18
RIO TINTO PLC SPONS ADR (RTP)	22 0000	3/11/2010	5/6/2011	1,479 73	1,222 41	257 32
RIO TINTO PLC SPONS ADR (RTP)	2 0000	5/17/2010	5/6/2011	134 52	92 71	41 81
RIO TINTO PLC SPONS ADR (RTP)	24 0000	6/18/2010	5/6/2011	1,614 25	1,182 22	432 03
RIO TINTO PLC SPONS ADR (RTP)	17 0000	6/18/2010	5/6/2011	1,143 43	837 40	306 03
ROCHE HOLDING AG BASEL ADR	94 0000	2/14/2011	5/6/2011	3,883 06	3,414 08	468 98
ROCHE HOLDING AG BASEL ADR	13 0000	3/18/2011	5/6/2011	537 02	453 83	83 19
ROCHE HOLDING AG BASEL ADR	94 0000	3/18/2011	5/6/2011	3,883 07	3,281 54	601 53
ROYAL DSM NV ADR	281 0000	11/12/2010	5/6/2011	4,566 16	3,751 52	814 64
ROYAL DUTCH SH A	35 0000	6/16/2008	5/6/2011	2,524 97	2,827 30	(302 33)
ROYAL DUTCH SH A	79 0000	6/16/2008	5/6/2011	5,699 23	6,381 62	(682 39)
ROYAL DUTCH SH A	35 0000	7/1/2008	5/6/2011	2,524 97	2,800 00	(275 03)
AMERICA MOVIL SAB	52 0000	5/6/2011	5/18/2011	2,606 82	2,731 16	(124 34)
AMERICA MOVIL SAB	30 0000	5/6/2011	5/18/2011	1,553 51	1,575 67	(22 16)
AMERICA MOVIL SAB	52 0000	5/6/2011	5/26/2011	2,687 85	2,731 16	(43 31)
YOUKU COM INC	26 0000	5/6/2011	6/15/2011	714 24	1,229 74	(515 50)
YOUKU COM INC	26 0000	5/6/2011	6/15/2011	714 25	1,162 84	(448 59)
NEW ORIENTAL EDUCATION	7 0000	5/6/2011	7/20/2011	890 75	837 21	53 54
TEVA PHARM	20 0000	5/6/2011	7/26/2011	937 66	946 09	(8 43)
FRESENIUS MED CARE	20 0000	5/6/2011	7/27/2011	1,581 58	1,464 14	117 44
LVMH MOET HENNESSY	41 0000	5/6/2011	7/27/2011	1,546 85	1,408 76	138 09
CANADIAN NATURAL RAILWAY	33 0000	5/6/2011	8/10/2011	2,253 50	2,532 52	(279 02)
MAN GROUP	633 0000	5/6/2011	8/11/2011	1,933 59	2,576 31	(642 72)

MAN GROUP	540 0000	5/6/2011	8/12/2011	1,698 75	2,197 80	(499 05)
FANUC LTD	59 0000	5/6/2011	8/17/2011	1,676 06	1,614 83	61 23
WALMART STORES INC	28 0000	5/6/2011	8/30/2011	727 88	833 28	(105 40)
NESTLE SA	15 0000	5/6/2011	8/31/2011	917 53	924 45	(6 92)
BAYER AG LEVERKUSEN ADR (BAYRY)	41 0000	7/27/2011	9/6/2011	2,148 54	3,441 77	(1,293 23)
CHINA MERCHANTS HOLDINGS	55 0000	5/6/2011	9/8/2011	1,611 69	2,444 20	(832 51)
OAO GAZPROM ADR LEVEL 1 ADR	125 0000	11/9/2009	9/9/2011	1,429 94	1,565 71	(135 77)
OAO GAZPROM ADR LEVEL 1 ADR	25 0000	3/11/2010	9/9/2011	285 99	291 63	(5 64)
CHINA MERCHANTS HOLDINGS	49 0000	5/6/2011	9/9/2011	1,391 80	2,177 56	(785 76)
OAO GAZPROM ADR LEVEL 1 ADR	200 0000	11/12/2010	9/12/2011	2,165 16	2,235 00	(69 84)
OAO GAZPROM ADR LEVEL 1 ADR	215 0000	3/11/2010	9/12/2011	2,327 54	2,507 98	(180 44)
NEW ORIENTAL EDUCATION	32 0000	5/6/2011	9/13/2011	1,030 81	3,827 26	(2,796 45)
NEW ORIENTAL EDUCATION	19 0000	5/6/2011	9/15/2011	632 75	2,272 44	(1,639 69)
BAYER AG LEVERKUSEN ADR (BAYRY)	23 0000	8/10/2011	9/15/2011	1,238 41	1,449 42	(211 01)
BAYER AG LEVERKUSEN ADR (BAYRY)	16 0000	7/27/2011	9/15/2011	861 51	1,343 13	(481 62)
CHINA MERCHANTS HOLDINGS	40 0000	5/6/2011	9/16/2011	1,069 70	1,777 60	(707 90)
BNP PARIBAS PARIS ADR	15 0000	12/5/2008	9/16/2011	307 04	308 52	(1 48)
BNP PARIBAS PARIS ADR	41 0000	6/16/2008	9/16/2011	839 23	1,969 94	(1,130 71)
BNP PARIBAS PARIS ADR	24 0000	5/6/2011	9/16/2011	491 25	935 04	(443 79)
BNP PARIBAS PARIS ADR	73 0000	5/6/2011	9/16/2011	1,494 23	2,844 08	(1,349 85)
CHINA MERCHANTS HOLDINGS	50 0000	5/6/2011	9/19/2011	1,280 38	2,222 00	(941 62)
BNP PARIBAS PARIS ADR	32 0000	6/16/2008	9/20/2011	548 17	1,537 51	(989 34)
BNP PARIBAS PARIS ADR	41 0000	2/9/2010	9/20/2011	702 34	1,381 25	(678 91)
BNP PARIBAS PARIS ADR	16 0000	5/6/2011	9/20/2011	274 09	623 36	(349 27)
BNP PARIBAS PARIS ADR	100 0000	5/6/2011	9/21/2011	1,611 02	3,896 00	(2,284 98)
LOGITECH	159 0000	5/6/2011	9/22/2011	1,230 71	2,093 19	(862 48)
LOGITECH	118 0000	5/6/2011	9/23/2011	910 31	1,553 43	(643 12)
LOGITECH	85 0000	5/6/2011	9/26/2011	660 17	1,119 00	(458 83)
LOGITECH	72 0000	5/6/2011	9/27/2011	576 07	947 86	(371 79)
				494,069 17	511,547 11	(17,477 94)
TOTAL GAIN (LOSS)				1,820,633 16	1,786,208 26	34,424 90

RED LODGE FOUNDATION
FORM 990-PF, FYE SEPTEMBER 30, 2011
PART II, LINE 10(B), LIST OF CORPORATE SECURITIES (ENDING BALANCES)

<u>DESCRIPTION</u>	<u># OF SHARES</u>	<u>TAX BASIS</u>	<u>BOOK BASIS</u>	<u>FAIR MARKET VALUE</u>
ADIDAS SALOMON	193.000	7,139	7,139	5,927
AFFILIATED MANAGERS GROUP	18.000	1,185	1,185	1,405
AGCO CORP	21.000	786	786	726
AIRGAS INC	21.000	883	883	1,340
AKBANK TURK	166.000	1,256	1,256	1,311
ALBEMARLE CORP COM	107 000	6,263	6,263	4,323
ALEXANDRIA REAL ESTATE	90 000	6,888	6,888	5,525
ALTERA CORP	143 000	3,543	3,543	4,509
AMER CMPS	221.000	6,239	6,239	8,223
AMER CMPS/REMAOSSANCE)	118.000	4,682	4,682	5,298
AMERICA MOVIL SAB	112.000	1,794	1,794	2,473
AMERIPRISE FI	117.000	5,633	5,633	4,605
AMERISOURCEBERGEN CORP	190.000	5,469	5,469	7,081
ANNALY CAPITAL MGMT	56 000	859	859	931
APPLE INC	17 000	1,582	1,582	6,482
ARCELOR MITTAL NV ROTTERDAM	233 000	8,222	8,222	3,707
ARM HOLDINGS PLC CAMBRIDGE ADR	173 000	5,078	5,078	4,412
ASSA ABLOY	746.000	10,406	10,406	7,751
ASSOCIATED ESTATES REALTY CORPREIT	160.000	1,823	1,823	2,474
ATWOOD OCEANICS INC COM	24 000	797	797	825
AUTOZONE INC	17 000	2,249	2,249	5,426
AVALON BAY COMMUNITIES	46 000	4,501	4,501	5,246
BANCO DO BRASIL S A ADR	190 000	3,168	3,168	2,491
BANCO MARCO	68 000	1,997	1,997	1,361
BG GROUP	86.000	10,044	10,044	8,316
BIDVEST GROUP LTD	53 000	2,383	2,383	1,974
BIOMARIN PHARMACEUTICAL INC	45.000	679	679	1,434
BMC SOFTWARE INC	28.000	1,343	1,343	1,080
BORG WARNER AUTOMOTIVE INC	18.000	695	695	1,090
BOSTON PROPERTIES INC	50.000	4,556	4,556	4,455
BROADCOM CORP CLASS A COM STK	157 000	5,463	5,463	5,227
CAMDEN PROPERTY TRUST	71.000	3,462	3,462	3,923
CANADIAN NATUAL RAILWAY	120.000	9,209	9,209	7,990
CANADIAN NATUAL RES	135.000	5,886	5,886	3,951
CANON INC	223.000	10,523	10,523	10,093
CARNIVAL CORP	315.000	12,755	12,755	9,545
CATALYST HEALTH SOLUTIONS INC	21 000	877	877	1,211
CATERPILLAR INC COM	56 000	3,653	3,653	4,135
CBL ASSOC DR D	65 000	1,567	1,567	1,500
CERNER CORP	14.000	777	777	959
CHECK POINT	21.000	482	482	1,108
CHINA CONSTRUCTION BANK	104 000	1,711	1,711	1,280
CHURCH & DWIGHT	34.000	930	930	1,503
CIA SIDERURGICA NACIONAL SPONS	190 000	2,729	2,729	1,509
CIELO S A ADR	128 000	2,761	2,761	2,855
CINEMARK HOLDINGS INC	64 000	1,025	1,025	1,208
CISCO SYSTEMS INC	228 000	4,373	4,373	3,534
CLICKS GROUP LTD UNSPONSORED ADR	81.000	2,008	2,008	1,517

CNOOC LTD	49 000	11,087	11,087	7,855
COACH INC	95 000	2,766	2,766	4,923
COGNIZANT TECH SOLUTIONS	26.000	574	574	1,630
COMMERCIAL INTERNATIONAL BANK	428 000	1,913	1,913	1,644
COMPANHIA DE BEBIDAS	110 000	3,072	3,072	3,372
COMPANHIA ENERGETICA	178.000	2,379	2,379	2,642
COMPLETE PRODUCTION SERVICES	36.000	981	981	679
COOPER COS	15.000	1,200	1,200	1,187
CORE LABORATORIES NLG0 03 ORDS	9.000	537	537	808
COVANCE INC	110.000	5,589	5,589	5,000
CREDIT SUISSE GROUP ZURICH	320.000	12,508	12,508	8,397
CROWN HOLDINGS	44.000	1,102	1,102	1,347
CUMMINS INC	62.000	4,599	4,599	5,063
DANAHER CORP (DHR)	118.000	6,116	6,116	4,949
DASSAULT SYS	75.000	6,074	6,074	5,357
DAVITA INC	16.000	781	781	1,003
DELL INC	374.000	5,429	5,429	5,288
DENBURY RESOURCES	59 000	978	978	679
DENTSPLY INTL INC NEW COM STK	157 000	4,935	4,935	4,818
DESARROLLADORA HOMEX	48.000	1,880	1,880	648
DIGITAL REALTY	104.000	4,093	4,093	5,737
DOLLAR TREE	77 000	1,484	1,484	5,786
DOUBLELINE TOTAL RET	82,508.785	909,375	909,375	924,098
DOUGLAS EMMETT INC	210.000	1,970	1,970	3,591
DOVER CORP COM	95.000	6,123	6,123	4,427
E Z CORP INC CL A	35.000	718	718	999
EASTGROUP PROPERTIES INC	91.000	4,198	4,198	3,471
EATON CORP COM	27.000	1,013	1,013	959
ECOLAB INC COM	25 000	1,366	1,366	1,222
EMBRAER S A	298.000	9,440	9,440	7,560
EMC CORP	286 000	3,383	3,383	6,003
ENDO PHARMACEUT HLDGS INC COM	157 000	6,417	6,417	4,394
ENTERTAINMENT PROPERTIES TRUST	75.000	2,100	2,100	2,924
EQT CORP	22.000	1,291	1,291	1,174
ESSEX PPTY TR	39.000	4,442	4,442	4,682
EXPEDIA INC	188.000	5,085	5,085	4,841
EXPEDITORS INTL WASH INC COM STK	16 000	848	848	649
F5 NETWORKS INC COM	66 000	5,407	5,407	4,689
FACTSET RESEARCH SYSTEMS INC	4.000	143	143	356
FAMILY DLR STORES INC COM	22.000	1,132	1,132	1,119
FANUC LTD	292.000	7,992	7,992	6,838
FEDERAL REALTY INVESTMENT TR	55 000	2,622	2,622	4,533
FIFTH THIRD BANCORP	95.000	1,156	1,156	960
FIRST NIAGARA FINL GROUP INC COMSTK	50.000	523	523	458
FIRST POTOMAC REALTY	95.000	1,528	1,528	1,185
FISERV INC	14.000	651	651	711
FLSMIDTH & CO	729.000	6,268	6,268	3,689
FOSSIL INC COM	13 000	1,075	1,075	1,054
FREEPORT MCMORAN COPPER & GOLD	115 000	6,160	6,160	3,502
FRESENIUS MED CARE	137 000	10,029	10,029	9,252
GENERAL CABLE CORP	334 000	6,976	6,976	5,083
GENTEX CORP COM	43.000	955	955	1,034
GILEAD SCIENCES INC	105.000	5,517	5,517	4,074
GOOGLE	9.000	5,320	5,320	4,635
GRUPO TELEvisa	83 000	1,597	1,597	1,526
HANG LUNG PROP	256 000	5,647	5,647	3,848

HANSEN NAT CORP	16 000	1,156	1,156	1,397
HEALTH CARE PPTY	95.000	2,930	2,930	3,331
HEALTH CARE REIT INC	100.000	4,481	4,481	4,680
HEALTH MANAGEMENT ASS	128.000	1,361	1,361	886
HEALTHSOUTH CORP COM	58.000	1,516	1,516	866
HELMERICH & PAYNE INC COM	94 000	4,311	4,311	3,816
HENNES & MURITZ	1,624.000	11,790	11,790	9,775
HERBALIFE LTD	35 000	927	927	1,876
HONG KONG EXCHANGE	336 000	7,563	7,563	4,951
HOSPITALITY PROPERTIES TRUST	164 000	4,757	4,757	3,482
HOST HOTELS & RESORTS INC COMREIT	350 000	4,238	4,238	3,829
IHS INC	13.000	817	817	973
INDUSTRIAL & COMMERCIAL BANK	546.000	9,233	9,233	5,358
INFOSYS TECH	30.000	999	999	1,532
ING GROUP NV	840.000	6,783	6,783	5,922
INTEL CORP	271 000	4,197	4,197	5,783
INTERNATIONAL GAME TECHNOLOGYCOM	385 000	5,345	5,345	5,594
INT'L BUSINESS MACHS CORP	41.000	4,922	4,922	7,170
INTUIT	128.000	5,762	5,762	6,072
INTUITIVE SURGICAL INC	3 000	805	805	1,093
INVESCO LTD	58 000	1,540	1,540	900
ISHARES LEHMAN TIPS 5 554%	1,000.000	106,690	106,690	114,300
ITAU UNIBANCO	505 000	11,137	11,137	7,838
ITC HOLDINGS CORP	18 000	861	861	1,394
JOY GLOBAL	93.000	4,204	4,204	5,801
KANSAS CITY SOUTHERN	24.000	915	915	1,199
KB FINANCIAL GROUP	48.000	1,839	1,839	1,572
KBR INC (KBR)	166.000	6,151	6,151	3,923
KDDI CORP UNSPONSORED ADR(JAPAN)	284 000	4,867	4,867	4,939
KIMBERLY CLARK	71.000	1,453	1,453	1,816
KIMCO REALTY CORP	95 000	1,682	1,682	1,428
KINETIC CONCEPTS	16 000	865	865	1,054
KINGFISHER	1,192 000	10,883	10,883	9,226
KOC HOLCING	93 000	1,501	1,501	1,731
KOMATSU LIMITED	352 000	12,447	12,447	7,758
KUMBA IRON	10.000	257	257	531
LEAR CORP	123.000	6,374	6,374	5,277
LI & FUNG LTD ADR	1,726 000	6,336	6,336	5,868
LIBERTY MEDIA CORP	21 000	1,342	1,342	1,389
LIBERTY MEDIA-STARZ SER A	17 000	870	870	1,081
LIMITED BRANDS INC COM	182 000	5,948	5,948	7,009
LINCOLN NATIONAL CORP	62 000	1,199	1,199	969
LKQ CORP	63 000	1,423	1,423	1,522
LONGLEAF PARTNERS FUND	8,203.783	256,729	256,729	203,782
LTC PROPERTIES	104 000	1,938	1,938	2,633
LUKOIL (OAO) ADR	32.000	1,794	1,794	1,606
LVMH MOET HENNESSY	425.000	14,388	14,388	11,365
LYONDELLBASELL INDUSTRIES NV ORD	44 000	1,243	1,243	1,075
MACERICH CO COM REIT	43 000	1,773	1,773	1,833
MARRIOTT INTL INC	39 000	1,344	1,344	1,062
MASSMART HLDGS	21 000	0	0	725
MCKESSON CORP	69 000	5,389	5,389	5,016
MERCADOLIBRE INC	63.000	4,008	4,008	3,386
METTLER-TOLEDO INTERNATIONAL COM	7.000	810	810	980
MICROCHIP TECH INC	34.000	1,178	1,178	1,058
MICROS SYSTEMS INC	28.000	857	857	1,230

MICROSOFT CORP	224.000	6,355	6,355	5,575
MITSUBISHI UFJ	1,478.000	7,116	7,116	6,577
MOBILE TELESYSTEMS	146.000	2,861	2,861	1,796
MONMOUTH REAL ESTATEINVT TR SH	170.000	1,303	1,303	1,348
MONSANTO COMPANY	83.000	6,188	6,188	4,983
MOSAIC CO	90.000	6,313	6,313	4,407
MSCI CLASS A	35.000	1,311	1,311	1,062
NATIONAL RETAIL PPTY INC COMREIT	120 000	2,534	2,534	3,224
NATIONAL-OIL WELL VARCO INC	80 000	5,310	5,310	4,098
NEDBANK GROUP	108 000	1,217	1,217	1,837
NESTLE SA	156 000	9,614	9,614	8,605
NETEASE COM	21 000	831	831	801
NEW ORIENTAL EDUCATION	189.000	1,076	1,076	4,341
NII HOLDINGS INC CL-B COM	21.000	397	397	566
NISOURCE INC	76.000	1,451	1,451	1,625
NORDSTROM INC COM	129.000	5,229	5,229	5,893
NORTHEAST UTILS	37.000	885	885	1,245
NORTHERN OIL AND GAS	64.000	1,677	1,677	1,241
NORTHWESTERN	30.000	655	655	958
NOVARTIS AG	201.000	10,700	10,700	11,210
NOVO NORDISK	93.000	11,555	11,555	9,255
OAQ GAZPROM ADR LEVEL 1 ADR	162.000	1,855	1,855	1,567
OCEANEERING INTL	149.000	6,321	6,321	5,266
OIL STATES INTL INC	16.000	1,283	1,283	815
ORACLE CORP	214.000	4,559	4,559	6,150
ORASCOM CONSTR INDS S A E ADR	53 000	2,514	2,514	1,804
ORIFLAME COSMETICS	114.000	2,309	2,309	2,078
PARKER HANNIFIN CORP COM	77.000	5,417	5,417	4,861
PEABODY ENERGY CORP COM	125.000	7,767	7,767	4,235
PETSMART INC COM	146 000	5,497	5,497	6,227
PHILIPPINE LONG DIST	55 000	3,477	3,477	2,724
PIMCO COMMODITY REAL RET	13,165.830	171,378	171,378	97,295
PLUM CREEK TIMBER CO	65.000	2,191	2,191	2,256
POSTASH CORP	155.000	8,315	8,315	6,699
POTLATCH HOLDINGS INC	130.000	4,480	4,480	4,098
PRECISION CASTPARTS CORP COM	4 000	412	412	622
PRETORIA PORTLAND CEMENT	166.000	1,299	1,299	960
PT BK MANDIRI PERSERO TBK UNSP	106 000	751	751	760
PT PERUSAHAAN GAS NEGARA	84 000	1,977	1,977	1,278
PT SEMEN GRESIK PERSEROUNSPON	37 000	1,822	1,822	1,747
PT UNITED TRACTORS	24 000	489	489	1,201
PTT EXPL & PRODTN PUB LTD ADR	107 000	1,256	1,256	960
PUBLIC STORAGE	75 000	5,827	5,827	8,351
PUBLICIS GROUPE SA	271 000	7,417	7,417	5,710
REALTY INCOME CORP	130.000	3,194	3,194	4,191
RECKITT BENCKISER GROUP	1,119 000	12,768	12,768	11,414
RED HAT INC USD COM	25.000	937	937	1,057
REINSURANCE GROUP AMER	24 000	1,380	1,380	1,103
RENAISSANCE RE HLDGS LTD COM	15 000	1,057	1,057	957
RESMED INC	41 000	770	770	1,180
ROSS STORES INC	82.000	3,178	3,178	6,453
SABMILLER PLC	176.000	6,542	6,542	5,779
SANDISK CORP COM	108 000	3,764	3,764	4,358
SANLAM LTD	75.000	851	851	1,262
SAP AG WALLDORF	222.000	13,820	13,820	11,238
SBA COMMUNICATIONS CORP USD COM	32.000	1,258	1,258	1,103

SBERBANK RUSSIA SPONSORED ADR	704 000	8,056	8,056	6,153
SCHLUMBERGER LTD	157 000	12,603	12,603	9,378
SHINHAN FINL	31 000	2,076	2,076	2,122
SHOPRITE HOLDINGS LTD ORD	73.000	1,386	1,386	2,061
SIEMENS AG	93 000	11,817	11,817	8,350
SIGNATURE BANK	27 000	889	889	1,288
SIMON PROPERTY GROUP INC	137 000	12,370	12,370	15,067
SKYWORKS SOLUTIONS INC COM	237.000	6,026	6,026	4,257
SL GREEN REALTY CORP	70.000	5,831	5,831	4,071
SOLERA HOLDINGS	29 000	845	845	1,465
SOUTHWESTERN ENERGY COMPANY	22.000	852	852	733
STANDARD BANK GROUP	62.000	1,504	1,504	1,431
STANLEY BLACK & DECKER INC	16 000	1,215	1,215	786
STERICYCLE INC	15 000	775	775	1,211
TAIWAN SEMICONDUCTOR	174 000	1,800	1,800	1,989
TANGER FACTORY OUTLET	110.000	1,934	1,934	2,861
TECK RESOURCES LTD	112 000	5,659	5,659	3,269
TELEFONICA	409 000	10,064	10,064	7,820
TELKOM PT	84 000	3,065	3,065	2,778
TEMPUR-PEDIC INTL	97 000	6,140	6,140	5,103
TENCENT HOLDINGS	279.000	7,656	7,656	5,884
TERADATA CORP	133.000	5,850	5,850	7,119
TEREX CORP NEW	52 000	1,098	1,098	534
TESCO PLC	621 000	12,476	12,476	10,967
TEVA PHARM	261 000	12,347	12,347	9,714
TIFFANY AND CO NEW	21 000	1,062	1,062	1,277
TIGER BRANDS	76.000	1,554	1,554	1,985
TOYOTA MTR CORP	139.000	10,756	10,756	9,488
TREEHOUSE FOODS	21.000	1,006	1,006	1,299
TUPPERWAE BRANDS CORP	25 000	791	791	1,344
TURKCELL ILETISIM	191.000	2,949	2,949	2,154
TURKIYE GARANTI BANKASI AS ADR	1,634 000	8,183	8,183	6,356
UNION PACIFIC	65.000	5,034	5,034	5,309
UNITEDHEALTH GRP	127.000	3,846	3,846	5,857
VALE S A ADR	131.000	3,169	3,169	2,751
VANGUARD 500 INDEX FUND	6,723 572	763,735	748,846	578,631
VENTAS INC	70 000	3,150	3,150	3,458
VOLKSWAGEN	183 000	6,875	6,875	4,893
VORNADO REALTY TRUST	61 000	5,299	5,299	4,552
WABCO HOLDINGS INC	22.000	1,294	1,294	833
WALGREEN CO	148.000	5,951	5,951	4,868
WALMART STORES INC	243 000	7,232	7,232	5,587
WASHINGTON REAL ESTATE INVEST	100 000	2,401	2,401	2,818
WEICHAI PWR CO LTD ADR	97 000	2,340	2,340	1,787
WEINGARTEN REALTY INVESTORS	165.000	4,589	4,589	3,493
WESTERN DIGITAL	141.000	2,937	2,937	3,627
WHITESTONE REIT	55.000	763	763	613
XEROX CORP	124.000	1,380	1,380	864
YANDEX NV-A	153 000	4,850	4,850	3,130
YPF SOCIEDAD ANONIMASPONS ADR	49.000	2,101	2,101	1,676
		<u>3,227,293</u>	<u>3,212,404</u>	<u>2,859,720</u>

Red Lodge Foundation - EIN 26-1509357
2010 Form 990-PF, FYE September 30, 2011
Part XV, Line 3a, Grants and Contributions Paid During the Year
or Approved for Future Payment

Date	Recipient	Amount
10/15/2010	Northwestern University	150
10/15/2010	The Adam Gaynes Foundation	200
11/20/2010	Old St. Patrick's Church	2,000
11/20/2010	The Frances Xavier Warde School, NFP	100
12/6/2010	The Frances Xavier Warde School, NFP	200
2/8/2011	The Frances Xavier Warde School, NFP	600
3/23/2011	Urban Prep Academies	2,500
3/30/2011	National Kidney Foundation	250
4/5/2011	The Frances Xavier Warde School, NFP	100
4/5/2011	The Frances Xavier Warde School, NFP	200
5/3/2011	Children At The Crossroads	75
5/3/2011	Children At The Crossroads	500
5/9/2011	American Brain Tumor Association	100
6/1/2011	World Vision	60,000
6/10/2011	Depauw University	2,000
6/14/2011	Hedge Funds Care	1,500
6/14/2011	Children's Memorial Foundation	50,000
7/4/2011	National MS Society	250
7/19/2011	Partnership To Educate and Advance Kids	7,050
8/1/2011	The Adam Gaynes Foundation	200
8/23/2011	Misericordia	500
8/31/2011	World Vision	560
9/1/2011	Willowwood Preschool	500
9/11/2011	World Vision - World Bike Relief	500
9/15/2011	Smile Train	17,000
9/19/2011	Firstgiving	100
9/19/2011	Firstgiving	269
9/20/2011	Northwestern University	200
9/29/2011	Children's Memorial Foundation	40,000
9/30/2011	Democracy In Action	6,700
		194,304

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **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 ☒ **X**
- 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 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.

Type or print	Name of exempt organization	Employer identification number
	RED LODGE FOUNDATION	26-1509357
	Number, street, and room or suite no. If a P.O. box, see instructions. 1191 LINDENWOOD	
File by the due date for filing your return See instructions	City, town or post office, state, and ZIP code For a foreign address, see instructions WINNETKA, IL 60093	

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	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

PAUL M. SHERIDAN

- The books are in the care of ► 190 SOUTH LASALLE STREET, SUITE 1700 - CHICAGO, IL 60603
Telephone No. ► (312) 346-4101 FAX No. ► (312) 346-4885
- 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 MAY 15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☐ calendar year or
► ☒ tax year beginning OCT 1, 2010, and ending SEP 30, 2011

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

3a	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.	3a	\$	0.
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.	3b	\$	0.
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

extension e-filed on 2/14/12

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II	Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)	
Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	RED LODGE FOUNDATION	26-1509357
	Number, street, and room or suite no. If a P.O. box, see instructions	
	1191 LINDENWOOD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	WINNETKA, IL 60093	

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

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

PAUL M. SHERIDAN

- The books are in the care of **190 SOUTH LASALLE STREET, SUITE 1700 - CHICAGO, IL 60603**
Telephone No **(312) 346-4101** FAX No **(312) 346-4885**

- 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

- 4 I request an additional 3-month extension of time until **AUGUST 15, 2012**
- 5 For calendar year _____, or other tax year beginning **OCT 1, 2010**, and ending **SEP 30, 2011**
- 6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension
ADDITIONAL TIME IS REQUIRED TO COMPILE THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a 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.	8a	\$	2,600.
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 and any amount paid previously with Form 8868.	8b	\$	800.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	1,800.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title **PRESIDENT** Date

Form 8868 (Rev 1-2011)

efiled on 5/11/12