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ENVELOPE POSTMARK DATE JUN 28 2012

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

2010

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 11/01, 2010, and ending 10/31, 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: **THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES CHARITABLE TRUST 23-48964**
A Employer identification number: **20-6329312**

Number and street (or P O box number if mail is not delivered to street address): **P.O. BOX 803878**
Room/suite: _____
B Telephone number (see page 10 of the instructions): **(312) 630-6000**

City or town, state, and ZIP code: **CHICAGO, IL 60680**
C If exemption application is pending, check here
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

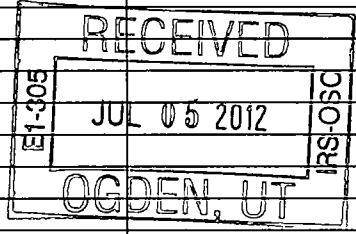
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 6,264,175.**
J Accounting method: Cash Accrual Other (specify) _____
(Part I, column (d) must be on cash basis.)
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation 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) (see page 11 of the instructions))

	(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 (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	163,986.	163,791.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	78,940.			
b Gross sales price for all assets on line 6a	1,635,271.			
7 Capital gain net income (from Part IV, line 2)		78,940.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	242,926.	242,731.		

13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	1,800.	900.	NONE	900.
c Other professional fees (attach schedule) STMT 3	22,472.	22,472.		
17 Interest STMT 4	71.	71.		
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 5	5.	5.		
24 Total operating and administrative expenses. Add lines 13 through 23	24,348.	23,448.	NONE	900.
25 Contributions, gifts, grants paid	299,000.			299,000.
26 Total expenses and disbursements. Add lines 24 and 25	323,348.	23,448.	NONE	299,900.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-80,422.			
b Net investment income (if negative, enter -0-)		219,283.		
c Adjusted net income (if negative, enter -0-)				



NE 3 P

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	139,258.	45,518.	45,518.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 6	1,361,458.	1,387,618.	1,789,144.
	c Investments - corporate bonds (attach schedule) STMT 7	1,847,248.	1,868,983.	1,946,237.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STMT 8	2,260,857.	2,224,729.	2,483,276.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)	-1,479.			
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	5,607,342.	5,526,848.	6,264,175.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	5,607,342.	5,526,848.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	5,607,342.	5,526,848.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,607,342.	5,526,848.		

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	5,607,342.
2 Enter amount from Part I, line 27a	2	-80,422.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	5,526,920.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 9	5	72.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,526,848.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	78,940.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			}	3

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (for 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	298,708.	6,097,774.	0.04898640061
2008	358,992.	5,638,247.	0.06367085372
2007	395,464.	7,379,034.	0.05359292287
2006	342,771.	8,034,345.	0.04266321648
2005	176,704.	7,357,796.	0.02401588737
2 Total of line 1, column (d)			2 0.23292928105
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.04658585621
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 6,536,388.
5 Multiply line 4 by line 3			5 304,503.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,193.
7 Add lines 5 and 6			7 306,696.
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 on page 18.			8 299,900.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 1,266.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, unrelated business income, and substantial contributors. Includes 'Yes' and 'No' columns.

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 page 20 of the 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? 13 X
Website address N/A
14 The books are in care of THE NORTHERN TRUST COMPANY Telephone no. (312) 630-6000
Located at P.O. BOX 803878, CHICAGO, IL ZIP + 4 60680
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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? 16 Yes No X
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

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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the 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 X 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.) 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)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	6,635,927.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,635,927.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,635,927.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	99,539.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,536,388.
6	Minimum investment return. Enter 5% of line 5	6	326,819.

Part XI Distributable Amount (see page 25 of the 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	326,819.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,386.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,386.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	322,433.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	322,433.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	322,433.

Part XII Qualifying Distributions (see page 25 of the 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	299,900.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	299,900.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	299,900.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				322,433.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			281,043.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005		NONE		
b From 2006		NONE		
c From 2007		NONE		
d From 2008		NONE		
e From 2009		NONE		
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 299,900.				
a Applied to 2009, but not more than line 2a			281,043.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				18,857.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				303,576.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include: 2a Adjusted net income, b 85% of line 2a, c Qualifying distributions from Part XII, d Amounts included in line 2c, e Qualifying distributions made directly for active conduct, 3 Complete 3a, b, or c for the alternative test, a 'Assets' alternative test, b 'Endowment' alternative test, c 'Support' alternative test.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
JAMES H. KEYES

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 12				
Total ▶ 3a				299,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No [X]

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: James H. Reyes, Date: 6-20-12, Title:

Paid Preparer Use Only Print/Type preparer's name: YUERU GU, Preparer's signature: Yueru Gu, Date: 06/08/2012, Check [] if self-employed, PTIN: Firm's name: THE NORTHERN TRUST COMPANY, Firm's address: P.O. BOX 803878 CHICAGO, IL 60680, Phone no. 312-630-6000

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					442.	
50,000.00		50000. INTERNATIONAL LEASE FIN CORP NT 5 PROPERTY TYPE: SECURITIES 50,119.00					04/04/2007 -119.00	11/01/2010
2,477.00		161. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES 3,359.00					10/06/2008 -882.00	11/02/2010
749.00		49. SCHWAB CHARLES CORP COMMON STOCK NEW PROPERTY TYPE: SECURITIES 1,022.00					10/06/2008 -273.00	11/03/2010
3,925.00		45. 3M CO PROPERTY TYPE: SECURITIES 3,617.00					05/26/2010 308.00	11/04/2010
1,771.00		60. AVON PRODS INC PROPERTY TYPE: SECURITIES 1,640.00					07/24/2009 131.00	11/05/2010
26,780.00		25000. MEDTRONIC INC 4.45% DUE 03-15-202 PROPERTY TYPE: SECURITIES 25,056.00					03/12/2010 1,724.00	11/17/2010
2,180.00		40. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 1,755.00					08/05/2010 425.00	11/17/2010
1,183.00		25. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 1,053.00					04/30/2009 130.00	11/18/2010
2,202.00		75. AVON PRODS INC PROPERTY TYPE: SECURITIES 1,957.00					06/18/2009 245.00	11/18/2010
421.00		15. BANK NEW YORK MELLON CORP COM STK PROPERTY TYPE: SECURITIES 397.00					04/30/2009 24.00	11/18/2010

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
435.00		10. BEST BUY INC PROPERTY TYPE: SECURITIES 386.00				04/30/2009	11/18/2010 49.00	
1,172.00		60. CISCO SYS INC PROPERTY TYPE: SECURITIES 1,190.00				04/30/2009	11/18/2010 -18.00	
1,321.00		5. INTUITIVE SURGICAL INC COM NEW STK PROPERTY TYPE: SECURITIES 1,268.00				10/08/2009	11/18/2010 53.00	
826.00		10. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 542.00				04/30/2009	11/18/2010 284.00	
376.00		5. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 247.00				04/30/2009	11/18/2010 129.00	
344.00		5. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 341.00				04/30/2009	11/18/2010 3.00	
4,102.00		25. AMAZON COM INC PROPERTY TYPE: SECURITIES 1,905.00				04/16/2009	11/19/2010 2,197.00	
4,214.00		215. CISCO SYS INC PROPERTY TYPE: SECURITIES 4,181.00				11/12/2004	11/19/2010 33.00	
57.00		2. SYSCO CORP PROPERTY TYPE: SECURITIES 62.00				06/11/2010	11/19/2010 -5.00	
4,826.00		168. SYSCO CORP PROPERTY TYPE: SECURITIES 5,169.00				06/11/2010	11/19/2010 -343.00	
26,133.00		25000. DEUTSCHE BK AG 3.45% DUE 03-30-20 PROPERTY TYPE: SECURITIES 24,944.00				03/23/2010	11/22/2010 1,189.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,358.00		50. FEDEX CORP PROPERTY TYPE: SECURITIES 4,188.00					05/26/2010	11/22/2010
						170.00		
1,151.00		25. TJX COS INC NEW PROPERTY TYPE: SECURITIES 1,140.00					04/14/2010	11/22/2010
						11.00		
4,514.00		185. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES 3,091.00					04/30/2009	11/24/2010
						1,423.00		
53,490.00		50000. MORGAN STANLEY GLOBAL NT 5.3 DUE PROPERTY TYPE: SECURITIES 49,803.00					04/04/2007	12/02/2010
						3,687.00		
34,342.00		35000. UTD STATES TREAS 1.25% DUE 10-31- PROPERTY TYPE: SECURITIES 35,362.00					11/04/2010	12/02/2010
						-1,020.00		
4,516.00		390. BK AMER CORP COM PROPERTY TYPE: SECURITIES 6,616.00					04/08/2010	12/03/2010
						-2,100.00		
4,049.00		90. TJX COS INC NEW PROPERTY TYPE: SECURITIES 3,811.00					04/01/2010	12/07/2010
						238.00		
1,120.00		8. F5 NETWORKS INC PROPERTY TYPE: SECURITIES 607.00					07/16/2010	12/10/2010
						513.00		
362.00		21. TITANIUM METALS CORP COM NEW PROPERTY TYPE: SECURITIES 419.00					08/04/2010	12/16/2010
						-57.00		
3,360.00		31. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 1,395.00					09/02/2009	12/17/2010
						1,965.00		
4,916.00		113. TJX COS INC NEW PROPERTY TYPE: SECURITIES 3,671.00					04/25/2008	12/17/2010
						1,245.00		

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,940.00		166. TITANIUM METALS CORP COM NEW PROPERTY TYPE: SECURITIES 3,234.00					10/19/2010	12/17/2010 -294.00
1,651.00		30. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 1,005.00					12/15/2009	12/20/2010 646.00
2,273.00		52. TJX COS INC NEW PROPERTY TYPE: SECURITIES 1,689.00					04/25/2008	12/20/2010 584.00
949.00		20. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 842.00					04/30/2009	12/29/2010 107.00
8,997.00		105. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 5,690.00					04/30/2009	12/29/2010 3,307.00
1,974.00		6. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 760.00					04/30/2009	01/03/2011 1,214.00
2,257.00		20. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 985.00					10/22/2009	01/05/2011 1,272.00
2,081.00		9. MASTERCARD INC CL A PROPERTY TYPE: SECURITIES 1,734.00					08/04/2009	01/05/2011 347.00
1,264.00		15. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 813.00					04/30/2009	01/10/2011 451.00
2,313.00		35. PEPSICO INC PROPERTY TYPE: SECURITIES 1,763.00					04/30/2009	01/10/2011 550.00
4,267.00		150. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 3,101.00					04/30/2009	01/12/2011 1,166.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,757.00		90. NORDSTROM INC PROPERTY TYPE: SECURITIES 3,442.00				05/21/2010	01/12/2011	
						315.00		
343.00		1. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 127.00				04/30/2009	01/18/2011	
						216.00		
3,604.00		60. DOLBY LABORATORIES INC CL A PROPERTY TYPE: SECURITIES 3,895.00				08/05/2010	01/18/2011	
						-291.00		
4,006.00		75. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 3,920.00				08/26/2009	01/20/2011	
						86.00		
1,493.00		75. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES 952.00				04/30/2009	01/24/2011	
						541.00		
1,086.00		20. WATSON PHARMACEUTICALS INC COM PROPERTY TYPE: SECURITIES 624.00				04/30/2009	01/24/2011	
						462.00		
2,514.00		85. SYSCO CORP PROPERTY TYPE: SECURITIES 2,107.00				01/20/2010	01/27/2011	
						407.00		
104.00		2. WHOLE FOODS MKT INC PROPERTY TYPE: SECURITIES 75.00				08/04/2010	01/27/2011	
						29.00		
1,455.00		28. WHOLE FOODS MKT INC PROPERTY TYPE: SECURITIES 1,046.00				08/04/2010	01/28/2011	
						409.00		
3,767.00		50. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES 4,007.00				02/04/2010	02/02/2011	
						-240.00		
1,591.00		54. SYSCO CORP PROPERTY TYPE: SECURITIES 1,554.00				09/30/2010	02/02/2011	
						37.00		

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,621.00		55. SYSCO CORP PROPERTY TYPE: SECURITIES 1,261.00					07/24/2009	02/02/2011
							360.00	
1,850.00		25. MCDONALDS CORP PROPERTY TYPE: SECURITIES 1,352.00					04/30/2009	02/03/2011
							498.00	
1,208.00		41. SYSCO CORP PROPERTY TYPE: SECURITIES 1,154.00					09/30/2010	02/03/2011
							54.00	
4,934.00		42. APACHE CORP PROPERTY TYPE: SECURITIES 3,043.00					04/30/2009	02/08/2011
							1,891.00	
5,478.00		395. DELL INC PROPERTY TYPE: SECURITIES 4,712.00					04/30/2009	02/08/2011
							766.00	
1,065.00		15. ACME PACKET INC COM STK PROPERTY TYPE: SECURITIES 908.00					01/18/2011	02/09/2011
							157.00	
25,000.00		25000. FNMA PREASSIGN 00507 4.5 02-15-20 PROPERTY TYPE: SECURITIES 26,177.00					04/15/2008	02/15/2011
							-1,177.00	
2,157.00		40. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 1,305.00					01/20/2010	02/17/2011
							852.00	
3,977.00		210. CISCO SYS INC PROPERTY TYPE: SECURITIES 4,164.00					04/30/2009	02/18/2011
							-187.00	
4,361.00		90. ECOLAB INC PROPERTY TYPE: SECURITIES 3,492.00					04/30/2009	02/18/2011
							869.00	
25,390.00		24000. UNITED STATES TREAS NTS UNITED ST PROPERTY TYPE: SECURITIES 24,039.00					07/28/2008	02/18/2011
							1,351.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
53,483.00		50000. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 51,634.00					05/06/2009	02/22/2011 1,849.00
2,167.00		30. BOEING CO COM PROPERTY TYPE: SECURITIES 1,244.00					07/23/2009	02/28/2011 923.00
4,499.00		90. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 3,832.00					01/14/2009	02/28/2011 667.00
1,386.00		14. ALEXION PHARMACEUTICALS INC PROPERTY TYPE: SECURITIES 769.00					04/30/2010	03/03/2011 617.00
1,526.00		20. MCDONALDS CORP PROPERTY TYPE: SECURITIES 1,082.00					04/30/2009	03/03/2011 444.00
2,170.00		50. ALTERA CORP COM PROPERTY TYPE: SECURITIES 875.00					03/20/2009	03/08/2011 1,295.00
4,452.00		70. PEPSICO INC PROPERTY TYPE: SECURITIES 3,570.00					12/07/2004	03/08/2011 882.00
614.00		10. GREEN MTN COFFEE ROASTERS PROPERTY TYPE: SECURITIES 356.00					12/10/2010	03/10/2011 258.00
1,493.00		25. GREEN MTN COFFEE ROASTERS PROPERTY TYPE: SECURITIES 945.00					12/07/2010	03/10/2011 548.00
1,519.00		40. STARBUCKS CORP PROPERTY TYPE: SECURITIES 1,032.00					09/30/2010	03/10/2011 487.00
25,188.00		24000. UNITED STATES TREAS NTS DTD 00178 PROPERTY TYPE: SECURITIES 24,778.00					04/15/2008	03/10/2011 410.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,725.00		3. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 1,204.00				04/30/2009	03/11/2011	
4,620.00		19. MASTERCARD INC CL A PROPERTY TYPE: SECURITIES 3,444.00				05/01/2009	03/15/2011	
25,183.00		25000. AT&T INC SR NT 2.5 DUE 08-15-2015 PROPERTY TYPE: SECURITIES 24,924.00				07/27/2010	03/16/2011	
25,558.00		25000. ABBOTT LABS 4.125% DUE 05-27-2020 PROPERTY TYPE: SECURITIES 25,067.00				05/25/2010	03/16/2011	
4,386.00		60. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 2,493.00				04/30/2009	03/16/2011	
36,744.00		35000. FHLMC PREASSIGN 00049 3.75 03-27- PROPERTY TYPE: SECURITIES 35,176.00				10/20/2009	03/16/2011	
25,770.00		25000. SCHWAB CHARLES 4.45% DUE 07-22-20 PROPERTY TYPE: SECURITIES 25,185.00				07/20/2010	03/16/2011	
5,230.00		5000. UNITED STATES TREAS NTS DTD 00278 PROPERTY TYPE: SECURITIES 4,967.00				03/12/2010	03/16/2011	
382.00		5. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 208.00				04/30/2009	03/17/2011	
948.00		15. DOVER CORP PROPERTY TYPE: SECURITIES 479.00				04/30/2009	03/17/2011	
959.00		15. HUMANA INC PROPERTY TYPE: SECURITIES 438.00				04/30/2009	03/17/2011	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
983.00		20. MARATHON OIL CORP PROPERTY TYPE: SECURITIES 600.00					04/30/2009	03/17/2011 383.00
1,539.00		20. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 1,084.00					04/30/2009	03/21/2011 455.00
2,272.00		50. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 1,851.00					01/07/2011	03/21/2011 421.00
24,899.00		26000. UNITED STATES TREAS NTS 1.875 DUE PROPERTY TYPE: SECURITIES 25,652.00					09/14/2010	03/22/2011 -753.00
23,579.00		25000. UNITED STATES TREAS NTS 2.625 DUE PROPERTY TYPE: SECURITIES 24,607.00					11/22/2010	03/22/2011 -1,028.00
1,501.00		30. TERADATA CORP DEL COM STK PROPERTY TYPE: SECURITIES 1,237.00					12/30/2010	03/23/2011 264.00
2,082.00		23. FEDEX CORP PROPERTY TYPE: SECURITIES 2,069.00					12/08/2009	03/25/2011 13.00
508.00		10. LIFE TECHNOLOGIES CORP COM STK PROPERTY TYPE: SECURITIES 490.00					01/22/2010	03/25/2011 18.00
1,526.00		30. LIFE TECHNOLOGIES CORP COM STK PROPERTY TYPE: SECURITIES 1,470.00					01/22/2010	03/25/2011 56.00
5,235.00		57. FEDEX CORP PROPERTY TYPE: SECURITIES 4,960.00					01/12/2010	03/28/2011 275.00
23,369.00		25000. UNITED STATES TREAS NTS DTD 00306 PROPERTY TYPE: SECURITIES 24,904.00					09/14/2010	03/29/2011 -1,535.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,786.00		4000. UNITED STATES TREAS NTS 1.875 DUE PROPERTY TYPE: SECURITIES 3,946.00					09/14/2010	03/29/2011 -160.00
25,219.00		26000. UNITED STATES TREAS NTS T-NOTE 1. PROPERTY TYPE: SECURITIES 25,778.00					09/14/2010	03/30/2011 -559.00
26,734.00		25000. CISCO SYS INC SR NT 4.95 DUE 02-1 PROPERTY TYPE: SECURITIES 25,305.00					02/10/2009	04/05/2011 1,429.00
1,594.00		30. LIFE TECHNOLOGIES CORP COM STK PROPERTY TYPE: SECURITIES 1,545.00					04/27/2010	04/06/2011 49.00
797.00		15. LIFE TECHNOLOGIES CORP COM STK PROPERTY TYPE: SECURITIES 717.00					02/09/2010	04/06/2011 80.00
774.00		7. CERNER CORP PROPERTY TYPE: SECURITIES 522.00					11/30/2009	04/07/2011 252.00
1,479.00		20. CITRIX SYS INC PROPERTY TYPE: SECURITIES 1,180.00					10/07/2010	04/07/2011 299.00
5,330.00		305. CISCO SYS INC PROPERTY TYPE: SECURITIES 5,784.00					01/18/2005	04/11/2011 -454.00
1,381.00		60. TALISMAN ENERGY INC PROPERTY TYPE: SECURITIES 787.00					04/30/2009	04/14/2011 594.00
822.00		20. WALT DISNEY CO PROPERTY TYPE: SECURITIES 449.00					04/30/2009	04/19/2011 373.00
1,354.00		12. CERNER CORP PROPERTY TYPE: SECURITIES 1,033.00					04/14/2010	04/20/2011 321.00

**FORM 990-PF - PART IV
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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,267.00		25. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 890.00					04/14/2010	04/21/2011
							377.00	
25,110.00		24000. UNITED STATES TREAS NTS DTD 00178 PROPERTY TYPE: SECURITIES 24,778.00					04/15/2008	04/21/2011
							332.00	
524.00		1. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 401.00					04/30/2009	04/25/2011
							123.00	
2,639.00		33. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 2,136.00					01/12/2010	04/26/2011
							503.00	
1,651.00		20. ACME PACKET INC COM STK PROPERTY TYPE: SECURITIES 1,113.00					12/13/2010	04/27/2011
							538.00	
2,166.00		27. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 1,725.00					01/12/2010	04/27/2011
							441.00	
8,965.00		335. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES 5,598.00					04/30/2009	05/02/2011
							3,367.00	
4,792.00		17. AUTOZONE INC PROPERTY TYPE: SECURITIES 2,518.00					10/28/2009	05/02/2011
							2,274.00	
4,590.00		85. MARATHON OIL CORP PROPERTY TYPE: SECURITIES 2,550.00					04/30/2009	05/02/2011
							2,040.00	
25,236.00		25000. UNITED STATES TREAS NTS BONDS 1.3 PROPERTY TYPE: SECURITIES 25,064.00					02/13/2009	05/02/2011
							172.00	
1,554.00		20. GREEN MTN COFFEE ROASTERS PROPERTY TYPE: SECURITIES 670.00					12/10/2010	05/04/2011
							884.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,913.00		61. ROCKWELL COLLINS INC PROPERTY TYPE: SECURITIES 2,424.00					07/23/2009	05/10/2011
							1,489.00	
40,670.00		40000. ROYAL BK SCOTLAND 3.95% DUE 09-21 PROPERTY TYPE: SECURITIES 40,051.00					09/14/2010	05/10/2011
							619.00	
10,314.00		10000. HSBC HOLDINGS PLC 5.1 DUE 04-05-2 PROPERTY TYPE: SECURITIES 9,978.00					03/29/2011	05/11/2011
							336.00	
64.00		1. ROCKWELL COLLINS INC PROPERTY TYPE: SECURITIES 39.00					04/30/2009	05/11/2011
							25.00	
191.00		3. ROCKWELL COLLINS INC PROPERTY TYPE: SECURITIES 116.00					04/30/2009	05/12/2011
							75.00	
5,693.00		20. AUTOZONE INC PROPERTY TYPE: SECURITIES 2,736.00					10/28/2009	05/16/2011
							2,957.00	
26,363.00		25000. BP CAP MKTS P L C 4.75% DUE 03-10 PROPERTY TYPE: SECURITIES 24,933.00					03/05/2009	05/17/2011
							1,430.00	
1,854.00		45. CITIGROUP INC COM NEW COM NEW PROPERTY TYPE: SECURITIES 2,273.00					01/18/2011	05/17/2011
							-419.00	
1,807.00		15. INTERCONTINENTALEXCHANGE INC COM PROPERTY TYPE: SECURITIES 1,701.00					11/22/2010	05/17/2011
							106.00	
1,696.00		40. NUCOR CORP PROPERTY TYPE: SECURITIES 1,903.00					02/04/2011	05/17/2011
							-207.00	
26,053.00		25000. UNITED STATES TREAS NTS DTD 00334 PROPERTY TYPE: SECURITIES 25,312.00					04/13/2011	05/20/2011
							741.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,512.00		270. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 7,098.00					02/17/2006	05/23/2011
							-586.00	
2,282.00		30. TIFFANY & CO NEW PROPERTY TYPE: SECURITIES 1,455.00					05/04/2010	05/26/2011
							827.00	
1,462.00		17. CITRIX SYS INC PROPERTY TYPE: SECURITIES 743.00					05/28/2010	06/01/2011
							719.00	
825.00		11. COGNIZANT TECHNOLOGY SOLUTION CL A PROPERTY TYPE: SECURITIES 567.00					05/03/2010	06/01/2011
							258.00	
250.00		3. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 163.00					04/30/2009	06/01/2011
							87.00	
1,063.00		1000. UNITED STATES TREAS NTS UNITED STA PROPERTY TYPE: SECURITIES 1,002.00					07/28/2008	06/01/2011
							61.00	
126,088.00		125000. UNITED STATES TREAS NTS BONDS 1. PROPERTY TYPE: SECURITIES 125,318.00					02/13/2009	06/01/2011
							770.00	
25,731.00		25000. UNITED STATES TREAS NTS DTD 00225 PROPERTY TYPE: SECURITIES 25,703.00					09/14/2010	06/01/2011
							28.00	
3,436.00		87. CITIGROUP INC COM NEW COM NEW PROPERTY TYPE: SECURITIES 4,127.00					03/07/2011	06/02/2011
							-691.00	
2,214.00		55. NUCOR CORP PROPERTY TYPE: SECURITIES 2,475.00					02/04/2011	06/07/2011
							-261.00	
25,130.00		25000. CATERPILLAR INC 1.375% DUE 05-27- PROPERTY TYPE: SECURITIES 24,981.00					05/24/2011	06/15/2011
							149.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,221.00		70. BROADCOM CORP CL A PROPERTY TYPE: SECURITIES 2,484.00					04/27/2011 -263.00	06/16/2011
1,645.00		40. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 2,078.00					02/04/2011 -433.00	06/16/2011
1,032.00		35. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 1,096.00					04/19/2010 -64.00	06/16/2011
1,156.00		28. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 1,397.00					02/22/2011 -241.00	06/17/2011
1,106.00		27. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 1,304.00					03/16/2011 -198.00	06/20/2011
1,226.00		15. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 813.00					04/30/2009 413.00	06/23/2011
3,827.00		165. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES 4,693.00					04/26/2010 -866.00	06/24/2011
5,905.00		110. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 2,898.00					11/07/2006 3,007.00	06/24/2011
25,291.00		25000. BK MONTREAL MEDIUM TERM SR NTS BO PROPERTY TYPE: SECURITIES 25,004.00					04/26/2011 287.00	06/27/2011
1,201.00		40. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 1,227.00					04/19/2010 -26.00	06/27/2011
4,583.00		60. BERKSHIRE HATHAWAY INC-CL B PROPERTY TYPE: SECURITIES 4,739.00					07/15/2010 -156.00	07/06/2011

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,809.00		19. GREEN MTN COFFEE ROASTERS PROPERTY TYPE: SECURITIES 636.00				12/10/2010	07/07/2011	
9,848.00		950. BK AMER CORP COM PROPERTY TYPE: SECURITIES 10,490.00				03/22/2010	07/11/2011	
1,296.00		55. HUMAN GENOME SCIENCES INC PROPERTY TYPE: SECURITIES 1,555.00				03/10/2011	07/13/2011	
944.00		30. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 896.00				04/22/2010	07/13/2011	
1,260.00		65. TALISMAN ENERGY INC PROPERTY TYPE: SECURITIES 853.00				04/30/2009	07/13/2011	
7,264.00		232. MARATHON OIL CORP PROPERTY TYPE: SECURITIES 4,218.00				04/30/2009	07/14/2011	
4,402.00		290. STAPLES INC PROPERTY TYPE: SECURITIES 6,667.00				12/29/2010	07/14/2011	
4,717.00		120. WALT DISNEY CO PROPERTY TYPE: SECURITIES 4,201.00				03/30/2010	07/15/2011	
2,135.00		68. MARATHON OIL CORP PROPERTY TYPE: SECURITIES 1,236.00				04/30/2009	07/15/2011	
2,551.00		14. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 1,467.00				04/30/2009	07/19/2011	
840.00		3. NETFLIX INC COM STK PROPERTY TYPE: SECURITIES 693.00				03/25/2011	07/20/2011	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,884.00		91. TALISMAN ENERGY INC PROPERTY TYPE: SECURITIES 1,194.00					04/30/2009	07/22/2011
					690.00			
25,767.00		25000. UNITED STATES TREAS NTS DTD 00225 PROPERTY TYPE: SECURITIES 25,703.00					09/14/2010	07/22/2011
					64.00			
5,042.00		125. INGERSOLL-RAND PLC COM STK PROPERTY TYPE: SECURITIES 2,715.00					04/30/2009	07/22/2011
					2,327.00			
968.00		15. ACME PACKET INC COM STK PROPERTY TYPE: SECURITIES 1,020.00					06/08/2011	07/25/2011
					-52.00			
825.00		40. TALISMAN ENERGY INC PROPERTY TYPE: SECURITIES 885.00					12/29/2010	07/25/2011
					-60.00			
186.00		9. TALISMAN ENERGY INC PROPERTY TYPE: SECURITIES 118.00					04/30/2009	07/25/2011
					68.00			
2,267.00		115. HUMAN GENOME SCIENCES INC PROPERTY TYPE: SECURITIES 3,094.00					05/11/2011	08/02/2011
					-827.00			
1,981.00		86. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 2,280.00					04/22/2010	08/02/2011
					-299.00			
751.00		25. AUTODESK, INC PROPERTY TYPE: SECURITIES 840.00					05/04/2010	08/08/2011
					-89.00			
991.00		25. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 1,014.00					08/05/2010	08/08/2011
					-23.00			
1,611.00		40. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 1,538.00					08/12/2010	08/09/2011
					73.00			

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
242.00		6. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 198.00				04/14/2010	08/09/2011	44.00
162.00		4. NETAPP INC COM STK PROPERTY TYPE: SECURITIES 142.00				04/14/2010	08/09/2011	20.00
7,507.00		175. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 7,835.00				01/18/2007	08/10/2011	-328.00
25,375.00		25000. JPMORGAN CHASE & 3.45% DUE 03-01- PROPERTY TYPE: SECURITIES 25,003.00				02/17/2011	08/10/2011	372.00
3,233.00		75. STARWOOD HOTELS & RESORTS PROPERTY TYPE: SECURITIES 4,496.00				12/20/2010	08/10/2011	-1,263.00
1,839.00		30. BOEING CO COM PROPERTY TYPE: SECURITIES 1,933.00				05/28/2010	08/12/2011	-94.00
1,872.00		25. DEERE & CO PROPERTY TYPE: SECURITIES 1,605.00				07/27/2010	08/12/2011	267.00
1,267.00		15. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 1,052.00				05/04/2010	08/18/2011	215.00
483.00		4. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES 371.00				06/23/2010	08/18/2011	112.00
771.00		15. CITRIX SYS INC PROPERTY TYPE: SECURITIES 699.00				07/23/2010	08/19/2011	72.00
5,320.00		75. HUMANA INC PROPERTY TYPE: SECURITIES 2,190.00				04/30/2009	08/25/2011	3,130.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,684.00		140. PAYCHEX INC PROPERTY TYPE: SECURITIES 4,700.00					03/10/2011	08/29/2011
							-1,016.00	
2,556.00		40. PEPSICO INC PROPERTY TYPE: SECURITIES 2,040.00					12/07/2004	08/29/2011
							516.00	
2,244.00		35. PEPSICO INC PROPERTY TYPE: SECURITIES 1,785.00					12/07/2004	08/30/2011
							459.00	
1,918.00		9. NETFLIX INC COM STK PROPERTY TYPE: SECURITIES 1,982.00					04/26/2011	09/02/2011
							-64.00	
1,114.00		20. CITRIX SYS INC PROPERTY TYPE: SECURITIES 1,171.00					08/31/2010	09/06/2011
							-57.00	
1,475.00		20. F5 NETWORKS INC PROPERTY TYPE: SECURITIES 1,394.00					06/24/2010	09/06/2011
							81.00	
26,006.00		25000. MEDTRONIC INC 2.625% DUE 03-15-20 PROPERTY TYPE: SECURITIES 24,887.00					03/10/2011	09/14/2011
							1,119.00	
25,007.00		25000. UNITED STATES TREAS NTS T-NT 1% D PROPERTY TYPE: SECURITIES 25,118.00					02/22/2011	09/14/2011
							-111.00	
25,000.00		2240.14 MFB NORTHN MULTIMGR MID CAP FD PROPERTY TYPE: SECURITIES 19,955.00					10/23/2009	09/15/2011
							5,045.00	
24,603.00		24000. UNITED STATES TREAS NTS T-NOTE 1. PROPERTY TYPE: SECURITIES 23,795.00					09/14/2010	09/15/2011
							808.00	
25,276.00		25000. UTD STATES TREAS .75% DUE 09-15-2 PROPERTY TYPE: SECURITIES 24,981.00					09/14/2010	09/15/2011
							295.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,343.00		15000. UTD STATES TREAS 1.25% DUE 10-31- PROPERTY TYPE: SECURITIES 15,155.00					11/04/2010	09/15/2011 188.00
1,171.00		25. ILLUMINA INC PROPERTY TYPE: SECURITIES 1,664.00					03/01/2011	09/19/2011 -493.00
630.00		10. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 305.00					04/30/2009	09/19/2011 325.00
1,415.00		9. NETFLIX INC COM STK PROPERTY TYPE: SECURITIES 1,821.00					03/01/2011	09/19/2011 -406.00
1,029.00		35. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 1,200.00					04/30/2010	09/19/2011 -171.00
3,247.00		171. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 6,634.00					05/23/2011	09/22/2011 -3,387.00
2,828.00		60. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES 3,210.00					11/09/2009	09/22/2011 -382.00
937.00		49. JUNIPER NETWORKS INC PROPERTY TYPE: SECURITIES 1,705.00					11/19/2010	09/23/2011 -768.00
4,534.00		150. MARATHON PETE CORP COM PROPERTY TYPE: SECURITIES 3,545.00					04/30/2009	09/27/2011 989.00
679.00		30. RIVERBED TECHNOLOGY INC COM PROPERTY TYPE: SECURITIES 960.00					04/07/2011	09/27/2011 -281.00
1,149.00		20. TERADATA CORP DEL COM STK PROPERTY TYPE: SECURITIES 782.00					10/01/2010	09/27/2011 367.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
285.00		10. AT&T INC PROPERTY TYPE: SECURITIES 269.00				08/05/2010	09/28/2011 16.00	
466.00		10. AMERICAN EXPRESS CO PROPERTY TYPE: SECURITIES 426.00				03/16/2011	09/28/2011 40.00	
278.00		5. BAXTER INTL INC PROPERTY TYPE: SECURITIES 249.00				06/03/2009	09/28/2011 29.00	
335.00		15. INTEL CORP COM PROPERTY TYPE: SECURITIES 241.00				04/30/2009	09/28/2011 94.00	
255.00		10. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 253.00				06/11/2010	09/28/2011 2.00	
2,025.00		74. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 2,503.00				05/03/2010	09/28/2011 -478.00	
257.00		5. WAL MART STORES INC PROPERTY TYPE: SECURITIES 248.00				10/09/2009	09/28/2011 9.00	
2,265.00		86. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 2,536.00				05/14/2009	09/29/2011 -271.00	
618.00		20. FREEPORT MCMORAN C & G CL B COM STK PROPERTY TYPE: SECURITIES 717.00				07/26/2010	10/03/2011 -99.00	
904.00		10. GREEN MTN COFFEE ROASTERS PROPERTY TYPE: SECURITIES 335.00				12/10/2010	10/03/2011 569.00	
532.00		7. F5 NETWORKS INC PROPERTY TYPE: SECURITIES 784.00				01/20/2011	10/04/2011 -252.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
608.00		8. F5 NETWORKS INC PROPERTY TYPE: SECURITIES 520.00					06/09/2010 88.00	10/04/2011
1,185.00		45. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 1,572.00					01/07/2011 -387.00	10/05/2011
1,317.00		50. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 1,684.00					04/27/2010 -367.00	10/05/2011
50,031.00		50000. UNITED STATES TREAS NTS NT 1% DUE PROPERTY TYPE: SECURITIES 50,176.00					06/01/2011 -145.00	10/05/2011
96.00		2. OPENTABLE INC COM PROPERTY TYPE: SECURITIES 189.00					05/12/2011 -93.00	10/10/2011
474.00		10. OPENTABLE INC COM PROPERTY TYPE: SECURITIES 944.00					05/12/2011 -470.00	10/11/2011
1,579.00		125. FORTUNE BRANDS HOME & SEC INC COM PROPERTY TYPE: SECURITIES 1,147.00					04/30/2009 432.00	10/13/2011
2,504.00		95. ILLUMINA INC PROPERTY TYPE: SECURITIES 6,023.00					07/27/2011 -3,519.00	10/13/2011
25,760.00		25000. INTEL CORP 3.3 DUE 10-01-2021 PROPERTY TYPE: SECURITIES 24,955.00					09/14/2011 805.00	10/18/2011
2,065.00		85. RIVERBED TECHNOLOGY INC COM PROPERTY TYPE: SECURITIES 2,464.00					11/09/2010 -399.00	10/20/2011
972.00		40. RIVERBED TECHNOLOGY INC COM PROPERTY TYPE: SECURITIES 879.00					10/06/2010 93.00	10/20/2011

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold	
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)		
5,965.00		64. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 2,880.00					09/02/2009	10/21/2011	
							3,085.00		
1,380.00		12. DECKERS OUTDOOR CORP PROPERTY TYPE: SECURITIES 1,078.00					05/10/2011	10/28/2011	
							302.00		
1,400.00		20. GREEN MTN COFFEE ROASTERS PROPERTY TYPE: SECURITIES 670.00					12/10/2010	10/28/2011	
							730.00		
20,550.00		20000. UNITED STATES TREAS NTS 1.875 DUE PROPERTY TYPE: SECURITIES 19,732.00					09/14/2010	10/28/2011	
							818.00		
TOTAL GAIN (LOSS)							-----	78,940.	
							=====		

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST	119,920.	119,920.
ACCRUED INCOME	152.	
RETURN OF CAPITAL	43.	
PARTNERSHIP INCOME	43,871.	43,871.
TOTAL	163,986.	163,791.

FORM 990PF, PART I - ACCOUNTING FEES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	1,800.	900.		900.
TOTALS	1,800.	900.	NONE	900.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NT INVESTMENT ADVISORY FEE	22,472.	22,472.
TOTALS	22,472.	22,472.

FORM 990PF, PART I - INTEREST EXPENSE

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAX	71.	71.
	-----	-----
TOTALS	71.	71.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SERVICE CHARGE FOR CLASS ACTIO	5.	5.
TOTALS	----- 5. =====	----- 5. =====

THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES

20-6329312

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE INV.-SEE ATTACHED	1,387,618.	1,789,144.
TOTALS	1,387,618.	1,789,144.

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THE NORTHERN TRUST COMPANY AS AGENT FOR KEYES

20-6329312

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORP/GOVT BONDS-SEE ATTACHED	1,868,983.	1,946,237.
TOTALS	1,868,983.	1,946,237.

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FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/
FMV

C OR F

ENDING
BOOK VALUE

ENDING
FMV

DESCRIPTION

PIMCO PAC INVT MGMT COMMODITY C
MAF FUNDS & INVT IN MS-CITI C

182,638.
2,042,091.

215,986.
2,267,290.

TOTALS

2,224,729.

2,483,276.

=====

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

=====

DESCRIPTION

AMOUNT

COST ADJUSTMENT

72.

TOTAL

72.

=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

WI

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

=====

OFFICER NAME:
 JAMES H KEYES
 ADDRESS:
 3640 POMPAÑO CT.
 JOHNS ISLAND, SC 29455
 TITLE:
 TRUSTEE
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
 JAMES P. KEYES
 ADDRESS:
 14925 HUSHING BRAE CT.
 BROOKFIELD, WI 53005
 TITLE:
 TRUSTEE

OFFICER NAME:
 TIMOTHY D. KEYES
 ADDRESS:
 4932 CELANOVA CT.
 AUSTIN, TX 78738
 TITLE:
 TRUSTEE
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
 KEVIN W. KEYES
 ADDRESS:
 532 KIRK RD.
 DECATUR, GA 30030
 TITLE:
 TRUSTEE

=====

RECIPIENT NAME:

VARIOUS-SEE ATTACHED

ADDRESS:

VARIOUS-SEE ATTACHED

VARIOUS-SEE ATTACHED,

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 299,000.

TOTAL GRANTS PAID: 299,000.

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KEYS (23-48964) 2010 CHARITY CONTRIBUTION

<u>Organization</u>	<u>Street Address</u>	<u>City/State/Zip</u>	<u>Year Beginning 11/1/10-10/31/11</u>	<u>Purpose</u>
Alzheimer's Association	225 N. Michigan Ave, Fl. 17	Chicago, IL 60601-7633	1,000	GENERAL
American Cancer Society	P.O. Box 22718	Oklahoma City, OK 73123-1718	2,000	GENERAL
American Heart Association	1101 Northchase Parkway, Suite 1	Marietta, GA 30067	2,000	GENERAL
Atlanta Youth Soccer Association	P.O. Box 133126	Atlanta, GA 30333	3,000	GENERAL
Austin Children's Shelter	4800 Manor Road	Austin, TX 78723	500	GENERAL
Austin Habitat for Humanity	310 Comal, Suite 100	Austin, TX 78702	1,000	GENERAL
Austin Humane Society	124 West Anderson Lane	Austin, TX 78752	2,500	Rags to Wags
Austin's Children Museum	201 Colorado Street	Austin, TX 78701	500	GENERAL
Big Brothers Big Sisters of Central Texas	1400 Tillery Street	Austin, TX 78721	1,000	GENERAL
Boys and Girls Clubs of Greater Milwaukee - Decade of Hope	1558 N. 6th Street	Milwaukee, WI 53212	1,000	Decade of Hope

KEYS (23-48964) 2010 CHARITY CONTRIBUTION

<u>Organization</u>	<u>Street Address</u>	<u>City/State/Zip</u>	<u>Year Beginning 11/1/10-10/31/11</u>	<u>Purpose</u>
Capital Area Food Bank of Texas	8201 S. Congress Ave	Austin, TX 78745	2,500	GENERAL
Caritas of Austin	611 Neches P.O. Box 1947	Austin, TX 78767-1947	2,500	GENERAL
Children's Hospital and Health System Foundation	M.S. 3050, P.O. Box 1997	Milwaukee, WI 53201-1997	2,000	Research
Campaign for Claremont McKenna, The	400 North Claremont Blvd.	Claremont, CA 91711-4015	1,000	Patron Level Membership
Divine Savior Holy Angels High School	4257 N. 100th Street	Milwaukee, WI 53222	5,000	GENERAL
Duke University	P.O. Box 90600	Durham, NC 27708	1,000	Annual Fund
Duke University - Trinity Undergraduate Center	Washington Bldg. 324 Blackwell Street, Bay 10	Durham, NC 27701	5,000	GENERAL
First School Child Development Center	1753 N. Decatur Road NE First Baptist Church of Decatur	Atlanta, GA 30307-1011	1,000	GENERAL
Fuqua School of Business	308 Clairmount Ave. Alumni & Development Records, Duke University Box 90581	Decatur, GA 30030-3352	500	GENERAL
The Georgia Tech Institute of Technology	150 Bobby Dodd Way NW	Durham, NC 27708-0581	500	Preserver Level Donation
		Atlanta, GA 30332-0455	3,000	GENERAL

KEYS (23-48964) 2010 CHARITY CONTRIBUTION

<u>Organization</u>	<u>Street Address</u>	<u>City/State/Zip</u>	<u>Year Beginning 11/1/10-10/31/11</u>	<u>Purpose</u>
Girl Scouts of America	P. O. Box 14999	Milwaukee, WI 53214-0999	1,000	Waukesha County "Live the Promise" breakfast
Journey House	1900 W. Washington	Milwaukee, WI 53204	1,000	GENERAL
Lansing Catholic	501 Marshall St.	Lansing, MI 48912	500	GENERAL
Legionaries of Christ	590 Columbus Avenue	Thornwood, NY 10594	3,500	GENERAL
Marist High School	3790 Ashford Dunwoody Road, NE	Atlanta, GA 30319-1899	2,000	GENERAL
Marquette University High School	3401 W. Wisconsin Ave.	Milwaukee, WI 53208	5,000	GENERAL
Marquette University High School	Development Department., 3401 W. Wisconsin Ave.	Milwaukee, WI 53208	79,000	GENERAL
Milwaukee Repertory Theater	108 East Wells Street	Milwaukee, WI 53202	5,000	GENERAL
Our Lady of Lourdes Catholic Church	25 Boulevard, NE	Atlanta, GA 30312	1,000	GENERAL
Our Lady of Mercy Community Outreach Services, Inc.	P.O. Box 607	Johns Island, SC 29455-6029	50,000	GENERAL

KEYS (23-48964) 2010 CHARITY CONTRIBUTION

<u>Organization</u>	<u>Street Address</u>	<u>City/State/Zip</u>	<u>Year Beginning 11/1/10-10/31/11</u>	<u>Purpose</u>
Our Lady of Perpetual Help Cancer Home	760 Pollard Blvd., SW	Atlanta, GA 30315	1,000	GENERAL
Prevent Blindness Wisconsin	759 N. Milwaukee St, Suite 305	Milwaukee, WI 53202	1,000	GENERAL
Reality Changers	3910 University Avenue, Suite 310-RC	San Diego, CA 92105	4,000	GENERAL
Scleroderma	1018 West 11th St Suite 200	Austin, TX 78703	500	GENERAL
St. Gabriel's Catholic School	2500 Wimberly Lane	Austin, TX 78735	22,000	Gala Table Sponsorship, Angel Fund
St. John Vianney School	1755 N. Calhoun Road	Brookfield, WI 53005-5039	3,500	GENERAL
St. Peter the Rock Catholic Church	P.O. Box 280	The Rock, GA 30285	500	GENERAL
St. Pius X Catholic High School	2674 Johnson Road, NE	Atlanta, GA 30345	2,000	GENERAL
St. Thomas Aquinas	955 Alton Road	East Lansing, MI 48823-2784	500	GENERAL

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<u>Organization</u>	<u>Street Address</u>	<u>City/State/Zip</u>	<u>Year Beginning 11/1/10-10/31/11</u>	<u>Purpose</u>
St. Thomas More Catholic Church	636 West Ponce de Leon Avenue	Decatur, GA 30030-3352	13,500	the technology related requirements and \$1,500 earmarked for the STM Talent Show needs
St. Thomas More Catholic School	630 West Ponce de Leon Avenue	Decatur, GA 30030-3352	10,000	GENERAL
St. Vincent DePaul Society of Milwaukee	9601 W. Silver Spring Dr.	Milwaukee, WI 53225-3301	2,000	Meal Program
Stanford Business School	Office of Development, 518 Memorial Way, Room S235	Stanford, CA 94305-5015	2,000	GENERAL
Stanford University Gift Processing	326 Galvez Street P.O. Box 20466	Stanford, CA 94309-0466	2,000	Student ID #37234000, For the Stanford Fund: Class of 1991
Stanford University Soccer Stadium	641 E. Campus Drive	Stanford, CA 94305-6150	2,000	Stanford Soccer Stadium 2nd year of 5 year \$10,000 Pledge
Stanford University	P.O. Box 20466	Stanford, CA 94309-0466	1,000	Student ID # 37234000
Sullivan Center	643 Dill Avenue SW	Atlanta, GA 30310-4313	4,500	GTAA/Tech Fund, Account #46424, Keller/Keyes

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<u>Organization</u>	<u>Street Address</u>	<u>City/State/Zip</u>	<u>Year Beginning 11/1/10-10/31/11</u>	<u>Purpose</u>
University of Arkansas	Office of Development,	Fayetteville, AR 72701	2,000	Laura Williams '94
University of Illinois Foundation	1305 West Green Street, MC-386 Office of Gift Administration, Department CH 10189	Urbana, IL 61801	2,500	GENERAL
University of Michigan	Administration, Department CH 10189	Palatine, IL 60055-0189	1,000	GENERAL
University of Michigan Stephen M. Ross School of Business	Development & Alumni Relations	Ann Arbor, MI 48109-1234	5,000	GENERAL
The United Performing Arts Fund	929 N. Water Street	Milwaukee, WI 53202	5,000	The Engelmann Lights Project
UWM Foundation	P.O. Box 413	Milwaukee, WI 53201	20,000	Laura Moynihan Field
World Vision - The Maximum Impact Fund	P.O. Box 9716	Federal Way, WA 98063-9716	4,000	Maximum Impact Fund
Zoological Society of Milwaukee	10005 W. Blue Mound Road	Milwaukee, WI 53226	1,000	GENERAL
		Total	299,000	

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Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID	Shares/PAR value							
Equity Securities								
Common stock								
Australia - USD								
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108	145,000	78.08	0.00	11,321.60	8,571.85	2,749.75	0.00	2,749.75
Total USD				11,321.60	8,571.85	2,749.75	0.00	2,749.75
Total Australia				11,321.60	8,571.85	2,749.75	0.00	2,749.75
Canada - USD								
LULULEMON ATHLETICA INC COM CUSIP 550021109	75,000	56.48	0.00	4,236.00	3,421.06	814.94	0.00	814.94
Total USD				4,236.00	3,421.06	814.94	0.00	814.94
Total Canada				4,236.00	3,421.06	814.94	0.00	814.94
Switzerland - USD								
ADR NOVARTIS AG CUSIP 66987V109	115,000	56.47	0.00	6,494.05	6,236.03	258.02	0.00	258.02
TRANSOCEAN LTD CUSIP H8817H100	155,000	57.15	0.00	8,858.25	10,561.70	-1,703.45	0.00	-1,703.45
Total USD				15,352.30	16,797.73	-1,445.43	0.00	-1,445.43
Total Switzerland				15,352.30	16,797.73	-1,445.43	0.00	-1,445.43
United Kingdom - USD								
ADR ARM HLDS PLC SPONSORED ISIN US0420681068 CUSIP 042068106	175,000	28.09	0.00	4,915.75	4,731.21	184.54	0.00	184.54
Total USD				4,915.75	4,731.21	184.54	0.00	184.54

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
						Market	Translation	
Equity Securities								
Common stock								
Total United Kingdom			0.00	4,915.75	4,731.21	184.54	0.00	184.54
United States - USD								
#REORG/AMERICAN TOWER MANDATORY EXC AMERICAN TOWER REIT 2F14A31 1/3/2012 CUSIP 028912201								
85 000		55.10	0.00	4,683.50	4,347.05	336.45	0.00	336.45
ABBOTT LAB COM CUSIP 002824100								
195 000		53.87	86.40	10,504.65	9,303.81	1,200.84	0.00	1,200.84
ACME PACKET INC COM STK CUSIP 004764106								
75 000		36.21	0.00	2,715.75	4,329.95	-1,614.20	0.00	-1,614.20
AIR PROD & CHEM INC COM CUSIP 009158106								
47 000		86.14	27.26	4,048.58	3,166.78	881.80	0.00	881.80
ALEXION PHARMACEUTICALS INC COM CUSIP 015351109								
102 000		67.51	0.00	6,886.02	2,645.22	4,240.80	0.00	4,240.80
ALLERGAN INC COM CUSIP 018490102								
40 000		84.12	0.00	3,364.80	3,169.07	195.73	0.00	195.73
ALLSTATE CORP COM CUSIP 020002101								
220 000		26.34	0.00	5,794.80	5,216.60	578.20	0.00	578.20
ALTERA CORP COM CUSIP 021441100								
115 000		37.92	0.00	4,360.80	2,012.03	2,348.77	0.00	2,348.77
AMAZON COM INC COM CUSIP 023135106								
94 000		213.51	0.00	20,069.94	7,759.77	12,310.17	0.00	12,310.17

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						Translation	Total
Equity Securities							
Common stock							
United States - USD							
AMERICAN EXPRESS CO CUSIP 025816109							
580 000	50 62	104 40	29,359 60	25,736 66	3,622 94	0 00	3,622 94
AMERISOURCEBERGEN CORP COM CUSIP 03073E105							
335 000	40 80	0 00	13,668 00	5,723 47	7,944 53	0 00	7,944 53
APACHE CORP COM CUSIP 037411105							
199 000	99 63	29 85	19,826 37	14,415 96	5,410 41	0 00	5,410 41
APPLE INC COM STK CUSIP 037833100							
113 000	404 78	0 00	45,740 14	12,527 12	33,213 02	0 00	33,213 02
AT&T INC COM CUSIP 00206R102							
490 000	29 31	210 70	14,361 90	12,817 32	1,544 58	0 00	1,544 58
AUTODESK INC COM CUSIP 052769106							
215 000	34 60	0 00	7,439 00	7,737 43	-298 43	0 00	-298 43
BANK NEW YORK MELLON CORP COM STK CUSIP 064058100							
360 000	21 28	46 80	7,660 80	9,532 80	-1,872 00	0 00	-1,872 00
BAXTER INTL INC COM CUSIP 071813109							
215 000	54 98	0 00	11,820 70	10,214 78	1,605 92	0 00	1,605 92
BEAM INC CUSIP 073730103							
125 000	49 43	0 00	6,178 75	3,890 26	2,288 49	0 00	2,288 49

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							Translation		
Equity Securities									
Common stock									
United States - USD									
BEST BUY INC COM STK	CUSIP 086516101	26.23	0.00	7,344.40	10,251.10	-2,916.70	0.00		-2,916.70
BIODEN IDEC INC COM STK CUSIP 09062X103									
25,000		116.36	0.00	2,909.00	2,388.05	520.95	0.00		520.95
BOEING CO COM CUSIP 097023105									
70,000		65.79	0.00	4,605.30	3,199.62	1,405.68	0.00		1,405.68
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108									
200,000		31.59	66.00	6,318.00	5,828.46	489.54	0.00		489.54
CELGENE CORP COM CUSIP 151020104									
100,000		64.83	0.00	6,483.00	4,994.05	1,488.95	0.00		1,488.95
CERNER CORP COM CUSIP 156782104									
100,000		63.43	0.00	6,343.00	3,159.17	3,183.83	0.00		3,183.83
CHEVRON CORP COM CUSIP 166764100									
300,000		105.05	0.00	31,515.00	20,270.00	11,245.00	0.00		11,245.00
CITRIX SYS INC COM CUSIP 177376100									
233,000		72.83	0.00	16,969.39	11,876.43	5,092.96	0.00		5,092.96
COACH INC COM CUSIP 189754104									
106,000		65.07	0.00	6,897.42	5,857.16	1,040.26	0.00		1,040.26

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
							Translation		
Equity Securities									
Common stock									
United States - USD									
COCA COLA CO COM CUSIP 191216100		68.32	0.00	9,906.40	10,050.57	-144.17	0.00		-144.17
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A CUSIP 192446102									
129.000		72.75	0.00	9,384.75	5,873.21	3,511.54	0.00		3,511.54
CONOCOPHILLIPS COM CUSIP 20825C104									
250.000		69.65	165.00	17,412.50	12,001.38	5,411.12	0.00		5,411.12
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105									
165.000		83.25	0.00	13,736.25	9,923.46	3,812.79	0.00		3,812.79
COVANCE INC COM CUSIP 222816100									
105.000		50.73	0.00	5,326.65	4,260.85	1,065.80	0.00		1,065.80
COVIDIEN PLC USD0 20(POST CONSOLDTN) CUSIP G2554F113									
215.000		47.04	48.37	10,113.60	9,548.32	565.28	0.00		565.28
CUMMINS INC CUSIP 231021106									
74.000		99.43	0.00	7,357.82	4,934.87	2,422.95	0.00		2,422.95
DANAHER CORP COM CUSIP 235851102									
430.000		48.35	0.00	20,790.50	12,589.25	8,201.25	0.00		8,201.25
DECKERS OUTDOOR CORP COM CUSIP 243537107									
41.000		115.24	0.00	4,724.84	3,401.26	1,323.58	0.00		1,323.58

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					Market	Translation	
<i>Equity Securities</i>							
Common stock							
United States - USD							
DEERE & CO COM CUSIP 244199105							
95 000	75 90	38 95	7,210 50	6,140 56	1,069 94	0 00	1,069 94
DICKS SPORTING GOODS INC OC-COM CUSIP 253393102							
140 000	39 09	0 00	5,472 60	5,224 39	248 21	0 00	248 21
DIRECTV COM CL A COM CL A CUSIP 25490A101							
100 000	45 46	0 00	4,546 00	4,735 49	-189 49	0 00	-189 49
DOMINION RES INC VA NEW COM CUSIP 25746U109							
155 000	51 59	0 00	7,996 45	6,808 72	1,187 73	0 00	1,187 73
DOVER CORP COM CUSIP 260003108							
205 000	55 53	0 00	11,383 65	6,539 50	4,844 15	0 00	4,844 15
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109							
300 000	48 07	0 00	14,421 00	11,725 87	2,695 13	0 00	2,695 13
EATON CORP COM CUSIP 278058102							
140 000	44 82	0 00	6,274 80	7,628 84	-1,354 04	0 00	-1,354 04
EBAY INC COM USD0 001 CUSIP 278642103							
250 000	31 83	0 00	7,957 50	5,831 95	2,125 55	0 00	2,125 55
EMC CORP COM CUSIP 268648102							
1,100 000	24 51	0 00	26,961 00	21,861 41	5,099 59	0 00	5,099 59

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<i>Equity Securities</i>							
Common stock							
United States - USD							
EMERSON ELECTRIC CO COM CUSIP 291011104							
170 000	48 12	0 00	8,180.40	5,877 73	2,302 67	0 00	2,302 67
ESTEE LAUDER COMPANIES INC CL A USD0 01 CUSIP 518439104							
35 000	98 45	0 00	3,445 75	3,165 65	280 10	0 00	280 10
EXXON MOBIL CORP COM CUSIP 30231G102							
280 000	78 09	0 00	21,865 20	14,945 02	6,920 18	0 00	6,920 18
F5 NETWORKS INC COM STK CUSIP 315616102							
28 000	103 95	0 00	2,910 60	2,827 10	83 50	0 00	83 50
FREEPORT-MCMORAN COPPER & GOLD INC CUSIP 35671D857							
525 000	40 26	131 25	21,136 50	13,380 62	7,755 88	0 00	7,755 88
FRKLN RES INC COM CUSIP 354613101							
71 000	106 63	0 00	7,570 73	8,243 87	-673 14	0 00	-673 14
GENERAL ELECTRIC CO CUSIP 369604103							
1,570 000	16 71	0 00	26,234 70	25,643 97	590 73	0 00	590 73
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104							
73 000	109 55	0 00	7,997 15	9,625 64	-1,628 49	0 00	-1,628 49
GOOGLE INC CL A CL A CUSIP 38259P508							
39 000	592 64	0 00	23,112 96	17,296 98	5,815 98	0 00	5,815 98

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
						Market	Translation	Total
<i>Equity Securities</i>								
Common stock								
United States - USD								
GRAINGER W W INC COM CUSIP 384802104								
44,000	171.31	0.00	7,537.64	5,522.69	2,014.95	0.00	2,014.95	
GREEN MTN COFFEE ROASTERS CUSIP 393122106								
36,000	65.02	0.00	2,340.72	1,205.49	1,135.23	0.00	1,135.23	
H J HEINZ CUSIP 423074103								
130,000	53.44	0.00	6,947.20	6,081.17	866.03	0.00	866.03	
HALLIBURTON CO COM CUSIP 406216101								
265,000	37.36	0.00	9,900.40	10,860.30	-959.90	0.00	-959.90	
HESS CORP COM STK CUSIP 42809H107								
100,000	62.56	0.00	6,256.00	7,253.09	-997.09	0.00	-997.09	
HONEYWELL INTL INC COM STK CUSIP 438516106								
180,000	52.40	0.00	9,432.00	5,679.00	3,753.00	0.00	3,753.00	
HUMANA INC COM CUSIP 444859102								
115,000	84.89	0.00	9,762.35	3,357.81	6,404.54	0.00	6,404.54	
INFORMATICA CORP COM CUSIP 45866Q102								
100,000	45.50	0.00	4,550.00	4,728.31	-178.31	0.00	-178.31	
INTEL CORP COM CUSIP 458140100								
580,000	24.54	0.00	14,233.20	9,332.20	4,901.00	0.00	4,901.00	

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					Market	Translation	
Equity Securities							
Common stock							
United States - USD							
INTERCONTINENTALEXCHANGE INC COM CUSIP 45865V100							
40 000	129 88	0 00	5,195 20	4,207 97	987 23	0 00	987 23
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
125 000	184 63	0 00	23,078 75	14,500 99	8,577 76	0 00	8,577 76
INTUITIVE SURGICAL INC COM NEW STK CUSIP 46120E602							
21 000	433 86	0 00	9,111 06	6,251 66	2,859 40	0 00	2,859 40
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
60 000	64 39	0 00	3,863 40	3 551 40	312 00	0 00	312 00
JOHNSON CTL INC COM CUSIP 478366107							
445 000	32 93	0 00	14,653 85	12,423 61	2,230 24	0 00	2 230 24
JPMORGAN CHASE & CO COM CUSIP 46625H100							
605 000	34 76	0 00	21,029 80	20,422 76	607 04	0 00	607 04
KOHLS CORP COM CUSIP 500255104							
135 000	53 01	0 00	7,156 35	7,458 57	-302 22	0 00	-302 22
KS CY SOUTHN CUSIP 485170302							
129 000	63 17	0 00	8,148 93	4,803 00	3,345 93	0 00	3,345 93
LABORATORY CORP AMER HLDGS COM NEW COM NEW CUSIP 50640R409							
90 000	83 85	0 00	7,546 50	5,796 00	1,750 50	0 00	1,750 50

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<u>Description / Asset ID</u>		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID	Shares/PAR value							
<i>Equity Securities</i>								
Common stock								
United States - USD								
MASTERCARD INC CL A CUSIP 57636Q104	8.000	347.24	0.00	2,777.92	2,630.62	147.30	0.00	147.30
MC DONALDS CORP COM CUSIP 580135101								
MCKESSON CORP CUSIP 58155Q103	145.000	92.85	0.00	13,463.25	10,488.26	2,974.99	0.00	2,974.99
MICROSOFT CORP COM CUSIP 594918104	115.000	81.55	0.00	9,378.25	7,031.26	2,346.99	0.00	2,346.99
MONSANTO CO NEW COM CUSIP 61166W101	430.000	26.63	0.00	11,450.90	9,517.08	1,933.82	0.00	1,933.82
NATIONAL OILWELL VARCO COM STK CUSIP 637071101	80.000	72.75	0.00	5,820.00	5,697.93	122.07	0.00	122.07
NEXTERA ENERGY INC COM CUSIP 65339F101	260.000	71.33	0.00	18,545.80	10,399.45	8,146.35	0.00	8,146.35
NIKE INC CL B CUSIP 654106103	175.000	56.40	0.00	9,870.00	8,911.63	958.37	0.00	958.37
NOBLE ENERGY INC COM CUSIP 655044105	126.000	96.35	0.00	12,140.10	7,357.58	4,782.52	0.00	4,782.52
	55.000	89.34	0.00	4,913.70	3,260.13	1,653.57	0.00	1,653.57

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
						Market	Translation	
<i>Equity Securities</i>								
Common stock								
United States - USD								
NORFOLK SOUTHN CORP COM	CUSIP 655844108							
115 000	73 99	0 00	8,508 85	7,763 04	745 81	0 00		745 81
OMNICOM GROUP INC COM CUSIP 681919106								
155 000	44 48	0 00	6,894 40	7,134 01	-239 61	0 00		-239 61
OPENTABLE INC COM CUSIP 68372A104								
41 000	43 86	0 00	1,798 26	2,795 14	-996 88	0 00		-996 88
ORACLE CORP COM CUSIP 68389X105								
815 000	32 77	48 90	26,707 55	22,876 05	3,831 50	0 00		3,831 50
PEPSICO INC COM CUSIP 713448108								
116 000	62 9E	0 00	7,302 20	6,008 48	1,293 72	0 00		1,293 72
PHILIP MORRIS INTL COM STK NPV CUSIP 718172109								
115 000	69 87	0 00	8,035 05	4,234 30	3,800 75	0 00		3,800 75
POLYPORE INTL INC COM CUSIP 73179V103								
79 000	52 45	0 00	4,143 55	5,089 92	-946 37	0 00		-946 37
PRECISION CASTPARTS CORP COM CUSIP 740189105								
65 000	163 15	0 00	10,604 75	9,486 12	1,118 63	0 00		1,118 63
PRICELINE COM INC COM NEW STK CUSIP 741503403								
13 000	507 72	0 00	6,600 36	5,744 09	856 27	0 00		856 27

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Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
						Translation		
Equity Securities								
Common stock								
United States - USD								
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102								
245 000	25 78	0 00	6,316 10	7,015 58	-699 48	0 00		-699 48
PROCTER & GAMBLE COM NPV CUSIP 742718109								
340 000	63 99	178 49	21,756 60	17,883 48	3,873 12	0 00		3,873 12
PUB SERVICE ENTERPRISE GROUP INC COM CUSIP 744573106								
330 000	33 70	0 00	11,121 00	9,715 70	1,405 30	0 00		1,405 30
QUALCOMM INC COM CUSIP 747525103								
385 000	51 60	0 00	19,866 00	18,387 87	1,478 13	0 00		1,478 13
QUEST DIAGNOSTICS INC COM CUSIP 74834L100								
95 000	55 80	0 00	5,301 00	4,916 48	384 52	0 00		384 52
RED HAT INC COM CUSIP 756577102								
95 000	49 65	0 00	4,716 75	2,922 50	1,794 25	0 00		1,794 25
SALESFORCE COM INC COM STK CUSIP 79466L302								
106 000	133 17	0 00	14,116 02	8,887 44	5,228 58	0 00		5,228 58
SANDISK CORP COM CUSIP 80004C101								
190 000	50 67	0 00	9,627 30	9,428 52	198 78	0 00		198 78
SCHLUMBERGER LTD COM COM CUSIP 806857108								
239 000	73 47	0 00	17,559 33	16,370 93	1,188 40	0 00		1,188 40

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total
<i>Equity Securities</i>								
Common stock								
United States - USD								
SPECTRA ENERGY CORP COM STK	CUSIP 847560109							
375 000	28 63	0 00	10,736 25	9,343 63	1,392 62	0 00	0 00	1,392 62
STARBUCKS CORP COM CUSIP 855244109								
185 000	42 34	0 00	7,832 90	4,620 80	3,212 10	0 00	0 00	3,212 10
STERICYCLE INC COM CUSIP 858912108								
60 000	83 58	0 00	5,014 80	4,961 34	53 46	0 00	0 00	53 46
TERADATA CORP DEL COM STK CUSIP 86076W103								
85 000	59 66	0 00	5,071 10	3,261 02	1,810 08	0 00	0 00	1,810 08
TIFFANY & CO COM CUSIP 886547108								
115 000	79 73	0 00	9,168 95	5,462 55	3,706 40	0 00	0 00	3,706 40
TIME WARNER CABLE INC COM CUSIP 88732J207								
115 000	63 69	0 00	7,324 35	6,146 98	1,177 37	0 00	0 00	1,177 37
TRAVELERS COS INC COM STK CUSIP 89417E109								
85 000	58 35	0 00	4,959 75	4,547 65	412 10	0 00	0 00	412 10
TRIMBLE NAV LTD COM CUSIP 896239100								
125 000	40 41	0 00	5,051 25	5,107 32	-56 07	0 00	0 00	-56 07
UNITED TECHNOLOGIES CORP COM CUSIP 913017109								
290 000	77 98	0 00	22,614 20	14,218 22	8,395 98	0 00	0 00	8,395 98

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Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
						Translation		
<i>Equity Securities</i>								
Common stock								
United States - USD								
UNITEDHEALTH GROUP INC COM CUSIP 91324P102								
240 000	47 99	0 00	11,517 60	7,493 47	4,024 13	0 00	0 00	4,024 13
US BANCORP CUSIP 902973304								
540 000	25 59	0 00	13,818 60	13,659 74	158 86	0 00	0 00	158 86
V F CORP COM CUSIP 918204108								
79 000	138 22	0 00	10,919 38	8,342 37	2,577 01	0 00	0 00	2,577 01
VERIZON COMMUNICATIONS COM CUSIP 92343V104								
120 000	36 98	60 00	4,437 60	4,450 20	-12 60	0 00	0 00	-12 60
VERTEX PHARMACEUTICALS INC COM CUSIP 92532F100								
70 000	39 59	0 00	2,771 30	3,623 17	-851 87	0 00	0 00	-851 87
WAL-MART STORES INC COM CUSIP 931142103								
310 000	56 72	0 00	17,583 20	16,400 89	1,182 31	0 00	0 00	1,182 31
WALT DISNEY CO CUSIP 254687106								
320 000	34 88	0 00	11,161 60	8,290 10	2,871 50	0 00	0 00	2,871 50
WATSON PHARMACEUTICALS INC COM CUSIP 942683103								
175 000	67 16	0 00	11,753 00	5,460 13	6,292 87	0 00	0 00	6,292 87
WELLS FARGO & CO NEW COM STK CUSIP 949746101								
890 000	25 91	0 00	23,059 90	24,861 62	-1,801 72	0 00	0 00	-1,801 72

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
						Market	Translation
235 000		72 12	0 00	16,948 20	9,449 21	7,498 99	0 00
Common stock							
United States - USD							
WHOLE FOODS MKT INC COM CUSIP 966837106							
Total USD			1,242 37	1,273,121 68	987,556 62	285,565 06	0 00
Total United States			1,242 37	1,273,121 68	987,556 62	285,565 06	0 00
Total Common Stock							
25,061 000			1,242 37	1,308,947 33	1,021,078 47	287,868 86	0 00

Equity Securities

Common stock

United States - USD

WHOLE FOODS MKT INC COM CUSIP 966837106

235 000 72 12 0 00 16,948 20 9,449 21 7,498 99 0 00 7,498 99

Total USD 1,242 37 1,273,121 68 987,556 62 285,565 06 0 00 285,565 06

Total United States 1,242 37 1,273,121 68 987,556 62 285,565 06 0 00 285,565 06

Total Common Stock 1,242 37 1,308,947 33 1,021,078 47 287,868 86 0 00 287,868 86

Equity funds

Emerging Markets Region - USD

GLOBAL EMERGING MARKETS FUND - FIRST STATE INVESTMENTS CUSIP 913999405

3,798 030 94 526975 0 00 359,016 28 283,925 59 75,090 69 0 00 75,090 69

Total USD 0 00 359,016 28 283,925 59 75,090 69 0 00 75,090 69

Total Emerging Markets Region 0 00 359,016 28 283,925 59 75,090 69 0 00 75,090 69

International Region - USD

INTERNATIONAL FUND - ALTRINISIC GLOBAL ADVISORS LLC CUSIP 912999208

3,995 880 91 125246 0 00 364,125 54 485,138 82 -121,013 28 0 00 -121,013 28

INTERNATIONAL FUND - AXIOM INTERNATIONAL INVESTORS LLC CUSIP 912999505

4,044 670 84 970961 0 00 343,679 49 452,123 84 -108,444 35 0 00 -108,444 35

Total USD 0 00 707,805 03 937,262 66 -229,457 63 0 00 -229,457 63

Total International Region 0 00 707,805 03 937,262 66 -229,457 63 0 00 -229,457 63

United States - USD

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							Translation		
<i>Equity Securities</i>									
Equity funds									
United States - USD									
MFB NORTHN MULTI-MANAGER MID CAP FD	CUSIP 665162574								
24,569 170	11 47	0 00	281,808 38	210,957 44	70,850 94	0 00			70,850 94
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566									
18,927 640	9 82	0 00	185,869 42	146,309 00	39,560 42	0 00			39,560 42
MFC HANCOCK JOHN BK & THRIFT OPPORTUNITYFD SH BEN INT NEW CUSIP 409735206									
175 000	14 29	0 00	2,500 75	2,125 27	375 48	0 00			375 48
Total USD		0 00	470,178 55	359,391 71	110,786 84	0 00			110,786 84
Total United States		0 00	470,178 55	359,391 71	110,786 84	0 00			110,786 84
Total Equity Funds		0 00	1,536,999.86	1,580,579.96	-43,580 10	0 00			-43,580.10
Other equity									
United States - USD									
SIMON PROPERTY GROUP INC COM CUSIP 828806109									
78 000	128 44	0 00	10,018 32	7,148 40	2,869 92	0 00			2,869 92
Total USD		0 00	10,018 32	7,148 40	2,869 92	0 00			2,869 92
Total United States		0 00	10,018 32	7,148 40	2,869 92	0 00			2,869 92
Total Other Equity		0 00	10,018.32	7,148.40	2,869.92	0 00			2,869.92
Total Equity Securities		1,242 37	2,855,965.51	2,608,806 83	247,158 68	0 00			247,158 68

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
						Market	Translation	

Fixed Income Securities

Corporate/government

Australia - USD

BHP BILLITON FIN 5 5% DUE 04-01-2014 CUSIP 055451AG3

35,000,000	110.9286	160.41	38,825.01	35,404.25	3,420.76	0.00	3,420.76
Issue Date 25 Mar 09	Rate 5.50%	Yield to Maturity 0.651%	Maturity Date 01 Apr 14				

WESTPAC BKG CORP 3% DUE 12-09-2015 CUSIP 961214BP7

45,000,000	101.6616	532.49	45,747.72	44,952.30	795.42	0.00	795.42
Issue Date 09 Dec 10	Rate 3.00%	Yield to Maturity 1.776%	Maturity Date 09 Dec 15				

Total USD 84,572.73 80,356.55 4,216.18 0.00 4,216.18

Total Australia 84,572.73 80,356.55 4,216.18 0.00 4,216.18

France - USD

BNP PARIBAS / BNP 3 6% DUE 02-23-2016 CUSIP 05567LU54

25,000,000	99.7197	170.00	24,929.92	24,981.75	-51.83	0.00	-51.83
Issue Date 23 Feb 11	Rate 3.60%	Yield to Maturity 3.461%	Maturity Date 23 Feb 16				

Total USD 24,929.92 24,981.75 -51.83 0.00 -51.83

Total France 24,929.92 24,981.75 -51.83 0.00 -51.83

Norway - USD

STATOILHYDRO ASA 5 25 DUE 04-15-2019 CUSIP 85771SAAA

40,000,000	117.4348	93.33	46,973.92	41,172.00	5,801.92	0.00	5,801.92
Issue Date 23 Apr 09	Rate 5.25%	Yield to Maturity 2.268%	Maturity Date 15 Apr 19				

Total USD 46,973.92 41,172.00 5,801.92 0.00 5,801.92

Total Norway 46,973.92 41,172.00 5,801.92 0.00 5,801.92

United Kingdom - USD

Total 46,973.92 41,172.00 5,801.92 0.00 5,801.92

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total

Fixed Income Securities

Corporate/government

United Kingdom - USD

ABBEY NATL TREAS 4% DUE 04-27-2016 CUSIP 002799AJ3

25,000,000	95 4087	11 11	23,852 17	25,089 10	-1,236 93	0 00	-1,236 93
Issue Date 27 Apr 11	Rate 4 00%	Yield to Maturity 4 311%	Maturity Date 27 Apr 16				

BP CAP MKT5 P L C 3 561% DUE 11-01-2021 CUSIP 05565QBU1

25,000,000	101 3968	0 00	25,349 20	25,000 00	349 20	0 00	349 20
Issue Date 01 Nov 11	Rate 3 561%	Yield to Maturity 2 996%	Maturity Date 01 Nov 21				

Total USD		11 11	49,201 37	50,089 10	-887 73	0 00	-887 73
Total United Kingdom		11 11	49,201 37	50,089 10	-887 73	0 00	-887 73

United States - USD

ABBOTT LABS 4 125% DUE 05-27-2020 CUSIP 002824AW0

25,000,000	109 9085	441 14	27,477 12	25,067 00	2,410 12	0 00	2,410 12
Issue Date 27 May 10	Rate 4 125%	Yield to Maturity 2 367%	Maturity Date 27 May 20				

AIR PRODS & CHEMS 3 DUE 11-03-2021 CUSIP 009158ART

25,000,000	100 00	0 00	25,000 00	24,985 00	15 00	0 00	15 00
Issue Date 03 Nov 11	Rate 3 00%	Yield to Maturity 2 645%	Maturity Date 03 Nov 21				

* Market value based on prices received from an external manager or other client-directed pricing source

AMERN EXPRESS CR CORP MEDIUM TERM NTS TRANCHE # TR 00075 2 8 DUE 09-19-2016 CUSIP 0258M0DC0

25,000,000	101 5523	81 66	25,388 07	24,979 25	408 82	0 00	408 82
Issue Date 19 Sep 11	Rate 2 80%	Yield to Maturity 1 933%	Maturity Date 19 Sep 16				

AMGEN INC 2 3% DUE 06-15-2016 CUSIP 031162BF6

25,000,000	102 6526	193 26	25,663 15	25,002 86	660 29	0 00	660 29
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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total

Fixed Income Securities

Corporate/government

United States - USD

Issue Date	30 Jun 11	Rate	2.30%	Yield to Maturity	1.632%	Maturity Date	15 Jun 16						
ARCHER DANIELS 4 479 DUE 03-01-2021 CUSIP 0394833B7													
	25,000,000		113.4762		186.62		28,369.05		25,182.25	3,186.80	0.00		3,186.80
Issue Date	01 Mar 11	Rate	4.479%	Yield to Maturity	2.596%	Maturity Date	01 Mar 21						
BANK OF AMER CORP 5 00 DUE 05-13-2021 CUSIP 06051GEH8													
	25,000,000		93.8912		583.33		23,472.80		24,891.25	-1,418.45	0.00		-1,418.45
Issue Date	13 May 11	Rate	5.00%	Yield to Maturity	5.065%	Maturity Date	13 May 21						
BK NY INC MEDIUM TERM SR NTS BOO TRANCHE# TR 00046 2 3 DUE 07-28-2016 CUSIP 06406HBX6													
	25,000,000		101.1214		148.54		25,280.35		24,978.75	301.60	0.00		301.60
Issue Date	28 Jul 11	Rate	2.30%	Yield to Maturity	1.512%	Maturity Date	28 Jul 16						
BLACKROCK INC 4 25% DUE 05-24-2021 CUSIP 09247XAH4													
	25,000,000		103.8612		463.36		25,965.30		24,880.53	1,084.77	0.00		1,084.77
Issue Date	24 May 11	Rate	4.25%	Yield to Maturity	2.966%	Maturity Date	24 May 21						
DANAHER CORP 3 9% DUE 06-23-2021 CUSIP 235851AM4													
	25,000,000		107.6987		346.66		26,924.67		24,993.75	1,930.92	0.00		1,930.92
Issue Date	23 Jun 11	Rate	3.90%	Call Date	23 Mar 21	Call Price	100.00	Yield to Maturity	2.499%	Maturity Date	23 Jun 21		
E I DU PONT DE 4 25 DUE 04-01-2021 CUSIP 263534CE7													
	25,000,000		111.5269		88.54		27,881.72		24,947.25	2,934.47	0.00		2,934.47
Issue Date	25 Mar 11	Rate	4.25%	Yield to Maturity	2.506%	Maturity Date	01 Apr 21						
EBAY INC 3 25% DUE 10-15-2020 CUSIP 278642AC7													
	25,000,000		100.5675		36.11		25,141.87		23,505.50	1,636.37	0.00		1,636.37

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Fixed Income Securities

Corporate/government

United States - USD

Issue Date 28 Oct 10	Rate 3.25%	Call Date 15 Jul 20	Call Price 100.00	Yield to Maturity 2.758%	Maturity Date 15 Oct 20		
FEDERAL HOME LN BKS 1 DUE 03-27-2013 REG CUSIP 313372RK2							
100,000.000		100.8931		94.44	100,893.10	100,619.80	273.30
Issue Date 17 Feb 11	Rate 1.00%	Yield to Maturity 0.252%	Maturity Date 27 Mar 13			0.00	273.30
FHLB 0.875% BDS 22/08/12 USD5000 875 08-22-2012 CUSIP 3133XYWB7							
25,000.000		100.466		41.92	25,116.50	25,108.33	8.17
Issue Date 18 Jun 10	Rate 0.875%	Yield to Maturity 0.158%	Maturity Date 22 Aug 12			0.00	8.17
FNMA 2.625% DUE 11-20-2014 CUSIP 31398AZV7							
50,000.000		105.9324		586.97	52,966.20	50,001.25	2,964.95
Issue Date 26 Oct 09	Rate 2.625%	Yield to Maturity 0.412%	Maturity Date 20 Nov 14			0.00	2,964.95
FNMA NT 4.625 10-15-2013 CUSIP 31359MTG8							
100,000.000		108.2373		205.55	108,237.30	105,181.10	3,056.20
Issue Date 26 Sep 03	Rate 4.625%	Yield to Maturity 0.277%	Maturity Date 15 Oct 13			0.00	3,056.20
FNMA PREASSIGN 00377 4.625 10-15-2014 CUSIP 31359MWJ8							
75,000.000		111.6183		154.16	83,713.72	78,589.95	5,123.77
Issue Date 17 Sep 04	Rate 4.625%	Yield to Maturity 0.417%	Maturity Date 15 Oct 14			0.00	5,123.77
GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY MTN 4.375% DUE 09-16-2020 CUSIP 36962G4R2							
20,000.000		101.7626		109.37	20,352.52	19,843.40	509.12
Issue Date 16 Sep 10	Rate 4.375%	Yield to Maturity 3.386%	Maturity Date 16 Sep 20			0.00	509.12
HEWLETT PACKARD CO 3% DUE 09-15-2016 CUSIP 428236BP7							
25,000.000		102.9248		87.50	25,731.20	24,946.00	785.20
						0.00	785.20

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		
							Translation	Total	
Fixed Income Securities									
Corporate/government									
United States - USD									
Issue Date	19 Sep 11	Rate	3.00%	Yield to Maturity	2.232%	Maturity Date	15 Sep 16		
HONEYWELL INTL INC 4.25% DUE 03-01-2021 CUSIP 439516BA3									
	25,000,000		113.0108		177.08	28,252.70	24,936.75	3,315.95	0.00
Issue Date	17 Feb 11	Rate	4.25%	Yield to Maturity	2.287%	Maturity Date	01 Mar 21		
JPMORGAN CHASE & 4.4% DUE 07-22-2020 CUSIP 46625HHS2									
	40,000,000		101.2597		484.00	40,503.88	39,894.40	609.48	0.00
Issue Date	22 Jul 10	Rate	4.40%	Yield to Maturity	3.566%	Maturity Date	22 Jul 20		
LOWES COS INC 3.75% DUE 04-15-2021 CUSIP 548661CT2									
	25,000,000		105.33		41.66	26,332.50	24,990.00	1,342.50	0.00
Issue Date	22 Nov 10	Rate	3.75%	Call Date	15 Jan 21	Call Price	100.00	Yield to Maturity	2.886%
MERCCK & CO INC NEW 3.875% DUE 01-15-2021 CUSIP 58933YAA3									
	40,000,000		109.2992		456.38	43,719.68	39,836.00	3,883.68	0.00
Issue Date	10 Dec 10	Rate	3.875%	Call Date	15 Oct 20	Call Price	100.00	Yield to Maturity	2.296%
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442									
	4,949,940		10.40		0.00	51,479.37	50,560.02	919.35	0.00
MFB NORTH HI YIELD FXD INC FD CUSIP 665162699									
	15,075,380		7.10		0.00	107,035.19	90,000.00	17,035.19	0.00
Issue Date	25 Aug 08								
MORGAN STANLEY 5.75% DUE 01-25-2021 CUSIP 61747WAF6									
	25,000,000		98.7593		383.33	24,689.82	25,268.75	-578.93	0.00
Issue Date	25 Jan 11	Rate	5.75%	Yield to Maturity	5.935%	Maturity Date	25 Jan 21		

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total				
Fixed Income Securities												
Corporate/government												
United States - USD												
ORACLE CORP 5% DUE 07-08-2019 CUSIP 68389XAG0												
Issue Date	08 Jul 09	Rate 5.00%	Yield to Maturity 2.168%	Maturity Date 08 Jul 19	25,000,000	116.6462	392.36	29,161.55	24,984.50	4,177.05	0.00	4,177.05
PHILIP MORRIS INTL 4.125% DUE 05-17-2021 CUSIP 716172AK5												
Issue Date	16 May 11	Rate 4.125%	Yield to Maturity 2.816%	Maturity Date 17 May 21	25,000,000	109.0545	472.65	27,263.62	24,858.25	2,405.37	0.00	2,405.37
UNITED STATES TREAS NTS BONDS 1.375% DUE 02-15-2012 REG CUSIP 912828KC3												
Rate	1.375%	Maturity Date	15 Feb 12	75,000,000	100.3789	218.58	75,284.17	75,190.68	93.49	0.00	93.49	
UNITED STATES TREAS NTS DTD 00178 3.375% DUE 11-30-2012 REG CUSIP 912828HK9												
Issue Date	30 Nov 07	Rate 3.375%	Yield to Maturity 0.192%	Maturity Date 30 Nov 12	27,000,000	103.4414	383.42	27,929.17	27,875.39	53.78	0.00	53.78
UNITED STATES TREAS NTS DTD 00225 1.75% DUE 03-31-2014 REG CUSIP 912828KJ8												
Issue Date	31 Mar 09	Rate 1.75%	Yield to Maturity 0.265%	Maturity Date 31 Mar 14	25,000,000	103.4141	38.25	25,853.52	25,703.21	150.31	0.00	150.31
UNITED STATES TREAS NTS DTD 00276 75% DUE 11-30-2011 REG CUSIP 912828MM9												
Rate	0.75%	Maturity Date	30 Nov 11	50,000,000	100.0547	157.78	50,027.35	50,150.56	-123.21	0.00	0.00	-123.21
UNITED STATES TREAS NTS DTD 10-15-2011 0.5 10-15-2014 CUSIP 912828RL6												
Issue Date	15 Oct 11	Rate 0.50%	Yield to Maturity 0.331%	Maturity Date 15 Oct 14	45,000,000	100.242	10.45	45,108.90	45,049.37	59.53	0.00	59.53

Northern Trust

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◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
						Translation		
Fixed Income Securities								
Corporate/government								
United States - USD								
UNITED STATES TREAS NTS NT 1% DUE 04-30-2012 REG CUSIP 912828NB2								
75,000,000	100.453	2.06	75,339.75	75,284.43	55.32	0.00		55.32
Rate 1.00% Maturity Date 30 Apr 12								
UNITED STATES TREAS NTS NT 2.25% DUE 03-31-2016 REG CUSIP 912828QA1								
25,000,000	106.219	49.18	26,554.75	25,079.19	1,475.56	0.00		1,475.56
Issue Date 31 Mar 11 Rate 2.25% Yield to Maturity 0.572% Maturity Date 31 Mar 16								
UNITED STATES TREAS NTS T-NOTE 375% DUE 08-31-2012 REG CUSIP 912828PH7								
75,000,000	100.1914	47.90	75,143.55	74,812.75	330.80	0.00		330.80
Issue Date 31 Aug 10 Rate 0.375% Yield to Maturity 0.13% Maturity Date 31 Aug 12								
UNITED STATES TREAS NTS T-NOTE 1.25% DUE 08-31-2015 REG CUSIP 912828NV8								
25,000,000	102.3438	53.22	25,585.95	24,786.21	799.74	0.00		799.74
Issue Date 31 Aug 10 Rate 1.25% Yield to Maturity 0.451% Maturity Date 31 Aug 15								
US TREAS NTS BILLS OF EXCHANGE 15/01/12 1.125% DUE 01-15-2012 REG CUSIP 912828KB5								
50,000,000	100.2227	166.61	50,111.35	50,295.09	-183.74	0.00		-183.74
Rate 1.125% Maturity Date 15 Jan 12								
US TREAS NTS DTD 00363 2.125% DUE 08-15-2021 REG CUSIP 912828RC6								
25,000,000	99.563	112.60	24,890.75	25,336.04	-445.29	0.00		-445.29
Issue Date 15 Aug 11 Rate 2.125% Yield to Maturity 1.824% Maturity Date 15 Aug 21								
UTD STATES TREAS 75% DUE 09-15-2013 CUSIP 912828NY2								
50,000,000	100.9141	48.42	50,457.05	49,961.11	495.94	0.00		495.94
Issue Date 15 Sep 10 Rate 0.75% Yield to Maturity 0.235% Maturity Date 15 Sep 13								

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total	
									Shares/PAR value
Fixed Income Securities									
Corporate/government									
United States - USD									
UTD STATES TREAS 1% DUE 09-30-2016 CUSIP 912828RJ1									
Issue Date	30 Sep 11	Rate 1 00%	Yield to Maturity 0 639%	Maturity Date 30 Sep 16	25,017 50	25,005 94	11 56	0 00	11 56
UTD TECHNOLOGIES 4 5% DUE 04-15-2020 CUSIP 913017BR9									
Issue Date	26 Feb 10	Rate 4 50%	Yield to Maturity 2 307%	Maturity Date 15 Apr 20	27,731 10	24,875 25	2,855 85	0 00	2,855 85
WAL-MART STORES 3 625% DUE 07-08-2020 CUSIP 931142CU5									
Issue Date	08 Jul 10	Rate 3 625%	Yield to Maturity 2 386%	Maturity Date 08 Jul 20	26,768 15	24,977 00	1,791 15	0 00	1,791 15
WELLS FARGO & COMPANY 4 6 MTN TRANCHE # SR 00116 DUE 04-01-2021 USD1000 CUSIP 94974BEV8									
Issue Date	29 Mar 11	Rate 4 60%	Yield to Maturity 3 316%	Maturity Date 01 Apr 21	26,742 90	24,969 75	1,773 15	0 00	1,773 15
Total USD					1,740,558 86	1,672,383 86	68,175 00	0 00	68,175 00
Total United States					1,740,558 86	1,672,383 86	68,175 00	0 00	68,175 00
Total Corporate/Government					1,946,236 80	1,868,983 26	77,253 54	0 00	77,253 54
Total Fixed Income Securities					1,946,236 80	1,868,983 26	77,253 54	0 00	77,253 54
Commodities									
Commodities									
Northern Trust									

Custom Reporting

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Account number V4729

KEYES CHARITABLE TRUSTS

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total
<i>Commodities</i>								
<i>Commodities</i>								
United States - USD								
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667		8.01	0.00	215,985.80	182,638.20	33,347.60	0.00	33,347.60
Total USD				215,985.80	182,638.20	33,347.60	0.00	33,347.60
Total United States				215,985.80	182,638.20	33,347.60	0.00	33,347.60
Total Commodities			0.00	215,985.80	182,638.20	33,347.60	0.00	33,347.60
Total Commodities			0.00	215,985.80	182,638.20	33,347.60	0.00	33,347.60

Cash and Short Term Investments

Short term

USD - United States dollar		1.00	0.91	74,682.94	74,682.94	0.00	0.00	0.00
Total short term - all currencies			0.91	74,682.94	74,682.94	0.00	0.00	0.00
Total short term - all countries			0.91	74,682.94	74,682.94	0.00	0.00	0.00
Total Short Term			0.91	74,682.94	74,682.94	0.00	0.00	0.00
Total Cash and Short Term Investments			0.91	74,682.94	74,682.94	0.00	0.00	0.00

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Account number V4729

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Adjustments To Cash

Pending trade purchases

USD - United States dollar	1.00	0.00	-52,559.27	-52,559.27	0.00	0.00	0.00
Total pending trade purchases - all currencies		0.00	-52,559.27	-52,559.27	0.00	0.00	0.00
Total pending trade purchases - all countries		0.00	-52,559.27	-52,559.27	0.00	0.00	0.00
Total Pending trade purchases 0.000		0.00	-52,559.27	-52,559.27	0.00	0.00	0.00

Pending trade sales

USD - United States dollar	1.00	0.00	23,394.10	23,394.10	0.00	0.00	0.00
Total pending trade sales - all currencies		0.00	23,394.10	23,394.10	0.00	0.00	0.00
Total pending trade sales - all countries		0.00	23,394.10	23,394.10	0.00	0.00	0.00
Total Pending trade sales 0.000		0.00	23,394.10	23,394.10	0.00	0.00	0.00

Total Adjustments To Cash

0.000		0.00	-29,165.17	-29,165.17	0.00	0.00	0.00
Total		10,207.82	5,063,705.88	4,705,946.06	357,759.82	0.00	357,759.82

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KEYES CHARITABLE TRUSTS

31 OCT 11

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◆ Asset Detail - Base Currency

<u>Description / Asset ID</u>	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							

Please note that this report has been prepared using best available data. This report may also contain information provided by third parties, derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction. Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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Northern Trust

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Morgan Stanley
Smith Barney

Client Statement
October 1 - October 31, 2011

Ref. 00012037 00088829

Account number 382-2908D-19 C14

J11000012037 311304AE01 WSC00054A
 JAMES H, KEVIN, J PATRICK &
 TIMOTHY D. KEYES, TTEES
 FBO KEYES CHARITABLE TRUST
 U/A/D 09-22-2004
 12117 BEE CAVES RD BLDG 1-203
 AUSTIN TX 78738-5390

Morgan Stanley Smith Barney LLC. Member SIPC.

28 STATE ST
 26TH FLOOR
 BOSTON MA 02109
 617-570-9050
 Website www.smithbarney.com

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%	Cash, money fund, bank deposits	This period	This year
Cash balance	\$ 95.00	\$ 0.00		Opening balance	\$ 243.86	
Bank Deposit Program SM , principal	148.86	0.00		Securities bought and other subtractions	(95.00)	
Alternative investments	1,256,037.00	1,200,469.00	100.00	Securities sold and other additions	0.00	
Total value	\$ 1,256,280.86	\$ 1,200,469.00	100.00	Deposits	95.00	95.00
				Withdrawals	(243.86)	(243.86)
				Closing balance	\$ 0.00	

A free credit balance in any securities account may be paid to you on demand
 Although properly accounted for, these funds may be used for business purposes.

Gain/loss summary	This period	This year
Unrealized gain or (loss) to date	\$ 0.00	

Portfolio summary	This period	This year
Beginning total value (excl. accr. int.)	\$ 1,256,280.86	\$ 1,190,117.86
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	(148.86)	(148.86)
Beginning value net of deposits/withdrawals	1,256,132.00	1,189,969.00
Total value as of 10/31/2011 (excl. accr. int.)	\$ 1,200,469.00	\$ 1,200,469.00
Change in value	\$ 55,663.00	\$ 10,500.00

Ref: 00012037 00088830

Client Statement

October 1 - October 31, 2011

JAMES H, KEVIN, J PATRICK &

Account number 382-2908D-19 C14

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 10/31/11, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold. **Please Note:** unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Alternative Investments

The value and prices assigned to the investments are estimates based on available information typically received from the funds or other sources. These values and prices may not be realized upon the sale or ultimate disposition of the investment and may not reflect more recent market volatility. Citigroup Global Markets Inc. (CGMI) does not maintain custody of these investments. They are listed below solely as a service to the customer and are not covered by SIPC. If your investment is held in "nominee name" at your request, CGMI is the owner of record on the books and records of the issuer. The issuer will only recognize CGMI as the owner of the investment for all purposes including, but not limited to, communications, capital calls and distributions. CGMI is not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding.

Cash distributions from these investments are categorized as "other income" herein and will not be reported as taxable income on your year-end Form 1099. You will receive either a Schedule K-1 or such other documentation from the fund each year for use in preparing your annual tax return. Cash distributions that are classified as income may in fact be a return of principal as a result of a sale of assets, particularly private equity and real estate funds. For more information regarding the source of a cash distribution, please consult the fund's investor reports, investor services or year-end tax report.

Due to delays in the availability of the quarterly estimated values for private equity and real estate funds and for certain hedge and fixed income alternatives that report off cycle quarterly estimated values, this report could contain valuation information, specifically valuation dates, that are inconsistent with other holdings and reflect your contributions and distributions subsequent to the valuation dates, if any, as opposed to the actual valuation of underlying assets, which in most cases is going to be prior to the "as of" date on your statement.

The service on these investments designated "(RPTG ONLY)" is limited to performance reporting only. No investment advice or research is provided. If you have any questions, please contact your Financial Advisor.

Hedge Funds and Funds of Hedge Funds	Commitment/ Aggregate Investment	No. of Units	NAV	As of	Estimated value	Estimated value + Distributions + Redemptions
SKYBRIDGE MULTI ADVISOR HEDGE	\$ 1,228,335			09/30/11	\$ 1,200,469	\$ 1,428,804
Total Alternative Investments					\$ 1,200,469.00	

Client Statement
October 1 - October 31, 2011

Ref 00012037 00088831

JAMES H, KEVIN, J PATRICK & Account number 382-2908D-19 C14

TRANSACTION DETAILS

All transactions appearing are based on Trade Date.

Investment activity	Activity	Description	Quantity	Price	Amount
Date					
10/25/11	Fee	ACCOUNT TRANSFER FEE			\$ -95.00
Total securities bought and other subtractions					
Total securities sold and other additions					
					\$ -95.00
					\$ 0.00

Deposits

Date	Description	Amount	Date	Description	Amount
10/27/11	DEBIT CASH BALANCE	95.00			
	ACCT-TRANSFRD-10.27.11				
	NATIONAL FINANCIAL SERVICES				

Withdrawals

Date	Description	Reference no	Amount	Date	Description	Reference no	Amount
10/27/11	CREDIT CASH BALANCE		243.86				
	ACCT-TRANSFRD-10.27.11						
	NATIONAL FINANCIAL SERVICES						

Bank Deposit Program™ activity

The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from a Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.

Opening balance		Amount
Date	Activity	Description
10/27/11	Withdrawal	BANK DEPOSIT PROGRAM
		-148.86
		\$ 148.86
		Closing balance
		\$ 0.00

Message: Important information if you are a margin customer
If you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith.

MorganStanley
SmithBarney

Client Statement
October 1 - October 31, 2011

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Ref: 00012037 00088832

JAMES H , KEVIN, J PATRICK &

Account number 382-2908D-19 C14

Information regarding commissions and charges will be made available to you promptly upon request. Please advise Morgan Stanley Smith Barney of any material change in your financial objectives or financial situation. All checks written and deposited to your account must be made payable to Citigroup Global Markets Inc. A financial statement of Citigroup Global Markets Inc. is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request. If you believe there are any inaccuracies or discrepancies in your account, you must promptly contact Citigroup Global Markets Inc. at 212-723-9903 and the Manager of the branch servicing your account (see page 1 of statement for address and phone number). To protect your rights, including any rights you may have under the Securities Investor Protection Act (SIPA), you should reconfirm all oral communication in writing to Morgan Stanley Smith Barney, Attention: Early Dispute Resolution Group, 485 Lexington Avenue, 14th Floor, New York, NY 10017