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

2011

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

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation

HARE, LAURA CHARITABLE TRUST 43D547014

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P.O. BOX 2977

City or town, state, and ZIP code

MILWAUKEE, WI 53201

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

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) ► \$ 6,375,500. J Accounting method: Cash Accrual
 Other (specify) *(Part I, column (d) must be on cash basis.)*

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	183,801	179,427		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	74,846			
b	Gross sales price for all assets on line 6a	3,349,799			
7	Capital gain net income (from Part IV, line 2)		74,846		
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	258,647	254,273		
13	Compensation of officers, directors, trustees, etc.	49,903	49,903		
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 1	1,607	NONE	NONE	1,607
b	Accounting fees (attach schedule) STMT 2	800	NONE	NONE	800
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	3,521	2,321		
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 4	398	398		
24	Total operating and administrative expenses.				
	Add lines 13 through 23	56,229	52,622	NONE	2,407
25	Contributions, gifts, grants paid	295,750			295,750
26	Total expenses and disbursements Add lines 24 and 25	351,979	52,622	NONE	298,157
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-93,332			
b	Net investment income (if negative, enter -0)		201,651		
c	Adjusted net income (if negative, enter -0)				

For Paperwork Reduction Act Notice, see instructions.

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JSA

Form 990-PF (2011)

6 - 17

SCANNED

Revenue

Operating and Administrative Expenses

Total

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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			
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►	261,784.		
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach 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)	4,646,932.		
	c	Investments - corporate bonds (attach schedule)	697,668.		
	11	Investments - land, buildings, and equipment basis ►			
	Less: accumulated depreciation ► (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)		5,511,414.	6,396,416.	
14	Land, buildings, and equipment basis ►				
	Less: accumulated depreciation ► (attach schedule)				
15	Other assets (describe ►)	17,413.			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,623,797.	5,511,414.	6,396,416.	
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	5,623,797.	5,511,414.	
	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 instructions)	5,623,797.	5,511,414.	
	31	Total liabilities and net assets/fund balances (see instructions)	5,623,797.	5,511,414.	

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	5,623,797.
2	Enter amount from Part I, line 27a	2	-93,332.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 5	3	1.
4	Add lines 1, 2, and 3	4	5,530,466.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 6	5	19,052.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,511,414.

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 PUBLICLY TRADED SECURITIES					
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 3,349,713.		3,274,953.	74,760.		
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	74,760.		
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	74,846.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	372,568.	6,198,197.	0.060109
2009	312,115.	5,658,477.	0.055159
2008	300,633.	7,072,492.	0.042507
2007	425,366.	7,993,661.	0.053213
2006			

2 Total of line 1, column (d)	2	0.210988
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	0.052747
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,547,952.
5 Multiply line 4 by line 3	5	345,385.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,017.
7 Add lines 5 and 6	7	347,402.
8 Enter qualifying distributions from Part XII, line 4	8	298,157.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	4,033.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	Subtotal A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5	4,033.
3	Add lines 1 and 2			
4	Subtotal A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,270.	
b	Exempt foreign organizations - tax withheld at source	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,270.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,763.	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ► <input type="checkbox"/> Refunded ► <input type="checkbox"/> 11			

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>				
1c	Did the foundation file Form 1120-POL for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:			
	(1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
<i>If "Yes," attach a detailed description of the activities.</i>				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
<i>If "Yes," attach the statement required by General Instruction T.</i>				
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	6		X
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?			
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7		X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► IN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

11		X	
12		X	
13	X		
Website address ► <u>N/A</u>			
14	The books are in care of ► <u>M&I TRUST CO NA</u> Telephone no. ► <u>(317) 472-3570</u> Located at ► <u>3929 RIVER CROSSING PKWY, INDIANAPOLIS, IN</u> ZIP + 4 ► <u>46240</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. ► <u>15</u>		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	Yes	No

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):	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	2b	
	If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	3b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	4a	X
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3b	
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	4b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		

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))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?				5b
	Organizations relying on a current notice regarding disaster assistance check here	►	<input type="checkbox"/>		
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?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				6b
	If "Yes" to 6b, file Form 8870.				X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		49,903.	-0-	-0-

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		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 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 instructions		
3	NONE	
Total. Add lines 1 through 3		►

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a Average monthly fair market value of securities	1a 6,647,667.
b Average of monthly cash balances	1b NONE
c Fair market value of all other assets (see instructions)	1c NONE
d Total (add lines 1a, b, and c)	1d 6,647,667.
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 6,647,667.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 99,715.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 6,547,952.
6 Minimum investment return. Enter 5% of line 5	6 327,398.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1 Minimum investment return from Part X, line 6	1 327,398.
2a Tax on investment income for 2011 from Part VI, line 5	2a 4,033.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b
c Add lines 2a and 2b	2c 4,033.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3 323,365.
4 Recoveries of amounts treated as qualifying distributions	4 NONE
5 Add lines 3 and 4	5 323,365.
6 Deduction from distributable amount (see instructions)	6 NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 323,365.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a 298,157.
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	4 298,157.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5 N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 298,157.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				323,365.
2 Undistributed income, if any, as of the end of 2011			NONE	
a Enter amount for 2010 only				
b Total for prior years: 20 ____ 20 ____ 20 ____		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	46,137.			
f Total of lines 3a through e	46,137.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 298,157.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				298,157.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011. (If an amount appears in column (d), the same amount must be shown in column (a))	25,208.			25,208.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	20,929.			
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 instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	20,929.			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	20,929.			
e Excess from 2011				

Part XIV **Private Operating Foundations** (see 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 2011, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section

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

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

1 Information Regarding Foundation Managers:

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

SEE ATTACHED DETAIL

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

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

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 10				
Total			► 3a	295,750.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a _____
 b _____
 c _____
 d _____
 e _____
 f _____

g Fees and contracts from government agencies

2 Membership dues and assessments**3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****5 Net rental income or (loss) from real estate:**

a Debt-financed property
 b Not debt-financed property

6 Net rental income or (loss) from personal property**7 Other investment income****8 Gain or (loss) from sales of assets other than inventory****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue:** a _____

b _____
 c _____
 d _____
 e _____

12 Subtotal. Add columns (b), (d), and (e)**13 Total. Add line 12, columns (b), (d), and (e)**

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

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

05/03/2012

Date

Title

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

Paid Preparer Use Only	Print/Type preparer's name WESLEY HIRSCHBERG	Preparer's signature 	Date 05/03/2012	Check <input type="checkbox"/> if self-employed	PTIN P00162244
	Firm's name ► THOMSON REUTERS (TAX & ACCOUNTING)		Firm's EIN ► 75-1297386		
	Firm's address ► ONE NORTH DEARBORN ST., 5TH FL CHICAGO, IL 60602		Phone no. 312-873-6900		

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	1,607.			1,607.
TOTALS	1,607.	NONE	NONE	1,607.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.		800.	
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,842.	1,842.
FEDERAL ESTIMATES - INCOME	1,200.	
FOREIGN TAXES ON QUALIFIED FOR	297.	297.
FOREIGN TAXES ON NONQUALIFIED	182.	182.
TOTALS	3,521.	2,321.

HARE, LAURA CHARITABLE TRUST 43D547014

20-6955819

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	395.	395.
OTHER NONALLOCABLE EXPENSES -	3.	3.
TOTALS	398.	398.

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43D547014

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STATEMENT 4

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

DESCRIPTION	AMOUNT
-----	-----
ROUNDING	1.
TOTAL	1.
	=====

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

DESCRIPTION	AMOUNT
ADJ TO BOOK VALUE	17,413.
N/T DIVIDENDS	540.
NON-CASH ASSET CHANGES	1,099.
TOTAL	19,052.

HARE, LAURA CHARITABLE TRUST 43D547014

20-6955819

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

=====

OFFICER NAME:

MARSHALL & ILSLEY TR CO NA

ADDRESS:

3929 RIVER CROSSING PKWY, SUITE 200
INDIANAPOLIS, IN 46240

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION

47,103.

OFFICER NAME:

R RONALD CALKINS

ADDRESS:

5258 HAWKS POINT ROAD
INDIANAPOLIS, IN 46228

TITLE:

SELECTION COMMITTEE MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION

1,400.

OFFICER NAME:

HELGA BEHROOZI

ADDRESS:

4465 CLAIRBORNE WAY
INDIANAPOLIS, IN 46228

TITLE:

SELECTION COMMITTEE MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION

1,400.

OFFICER NAME:

LENORE TEDESCO

ADDRESS:

TOTAL COMPENSATION: 49,903.

=====

HARE, LAURA CHARITABLE TRUST 43D547014
FORM 990PF, PART XV - LINES 2a - 2d

20-6955819

=====

RECIPIENT NAME:

MARSHALL & ILSLEY TRUST CO NA

ADDRESS:

3929 RIVER CROSSING PARKWAY, SUITE 200
INDIANAPOLIS, IN 46240

RECIPIENT'S PHONE NUMBER: 317-472-3570

FORM, INFORMATION AND MATERIALS:

NO STANDARDIZED FORM

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

MAINTAINING ECOLOGICALLY SIGNIFICANT
UNDEVELOPED LAND FOR PURPOSES OF
PRESERVING IT IN ITS NATURAL STATE

STATEMENT 8

=====

RECIPIENT NAME:
LITTLE RIVER WETLANDS PROJECT
ADDRESS:
2403 FAIROAK DRIVE
FT WAYNE, IN 46809
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 17,250.

RECIPIENT NAME:
CENTER FOR EARTH & ENVIRONMENTAL
SCIENCE IUPUI
ADDRESS:
723 WEST MICHIGAN STREET. #118
INDIANAPOLIS, IN 46202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
WETLANDS INSTITUTE
ADDRESS:
1075 STONE HARBOR BLVD
STONE HARBOR, NJ 08247
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 120,000.

HARE, LAURA CHARITABLE TRUST 43D547014
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

20-6955819

=====

RECIPIENT NAME:
CENTRAL INDIANA LAND TRUST
ADDRESS:
1500 NORTH DELAWARE ST
INDIANAPOLIS, IN 46202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
UPPER WHITE RIVER WATERSHED ALLIANCE
C/O CENTER FOR EARTH AND ENVIRONMENT
ADDRESS:
723 WEST MICHIGAN STREET
INDIANAPOLIS, IN 46202-5132
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 28,500.

TOTAL GRANTS PAID: 295,750.

=====

January 1, 2011 to December 31, 2011

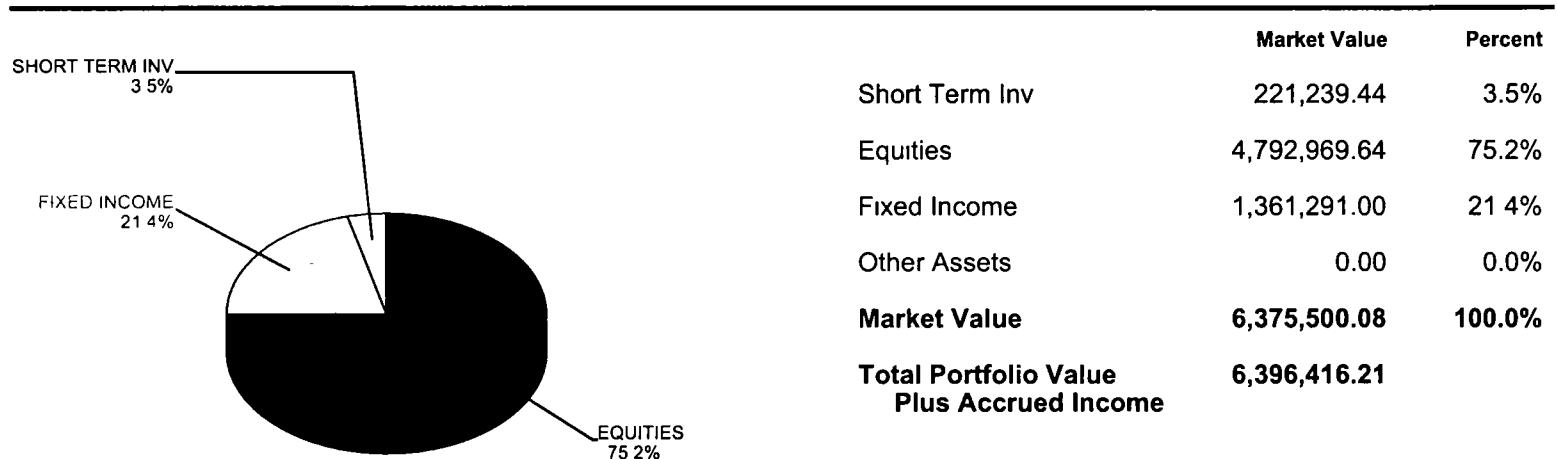
Account Name: Laura Hare Charitable Trust
 Account Number: 43-D547-01-4

Administrator: Laura A. Small (317) 472-3555
 Laura.Small@micorp.Com

Portfolio Manag Daniel J. Isenberg (317) 472-3570
 Daniel.Isenberg@micorp.Com

Recipient THE WETLANDS INSTITUTE
 ATTN: LENORE P. TEDESCO, PHD
 1075 STONE HARBOR BLVD
 STONE HARBOR NJ 08247

Investment Objective: Not Entered



Activity Summary

Market Value At Beginning of Period	6,698,264.40
Receipts and Income.....	183,359.28
Expenses and Disbursements.....	-351,500.50
Non-Cash Asset Changes.....	-1,098.70
Realized Gain/Loss.....	74,270.99
Unrealized Gain/Loss.....	-227,795.39
Market Value At End of Period	6,375,500.08

For Your Information

2011 AUDITED FINANCIAL REPORTS FOR M&I TRUST COMPANY COMMON OR COLLECTIVE TRUST FUNDS WILL BE AVAILABLE UPON REQUEST AFTER 03/31/12 WITHOUT CHARGE TO PARTICIPANTS. PLEASE CONTACT YOUR ADMINISTRATOR TO REQUEST A COPY.
 MARSHALL FUNDS HAS CHANGED ITS BRAND NAME TO BMO FUNDS AND MADE SIMILAR CHANGES TO THE INDIVIDUAL FUND NAMES EFFECTIVE DECEMBER 29, 2011. A CURRENT PROSPECTUS IS AVAILABLE ON WWW.BMOFUNDSUS.COM. YOUR ACCOUNT MAY BE INVESTED IN SHARES OF BMO FUNDS OR OTHER MUTUAL FUNDS FOR WHICH MARSHALL & ILSLEY TRUST COMPANY N A AND/OR ITS AFFILIATES PROVIDE INVESTMENT ADVISORY, CUSTODIAL, SHAREHOLDER SERVICING AND/OR SIMILAR ADMINISTRATIVE SERVICES FOR FEES THAT MAY BE BASED ON A PERCENTAGE OF ASSETS, OR OTHER REASONABLE COMPENSATION.



January 1, 2011 to December 31, 2011

Account Name: Laura Hare Charitable Trust
Account Number: 43-D547-01-4

Transaction Summary

	Principal Cash	Income Cash	Cost
Beginning Balances	-609,142.41	609,142.41	5,606,383.38
Receipts			
Interest		24,498.31	
Dividends		158,860.97	
Total Receipts	0.00	183,359.28	0.00
Disbursements			
Payments To Or For Beneficiaries	-295,750.00		
Fees	-27,151.65	-23,591.78	
Miscellaneous Disbursements	-1,962.00	-3,045.07	
Total Disbursements	-324,863.65	-26,636.85	0.00
Purchases			
Assets Purchased	-3,222,163.92		3,222,163.92
Net Sweep Purchases	-2,160,787.99		2,160,787.99
Total Purchases	-5,382,951.91	0.00	5,382,951.91
Sales			
Assets Sold/Matured	3,349,760.86		-3,275,489.87
Net Sweep Sales	2,201,332.27		-2,201,332.27
Total Sales	5,551,093.13	0.00	-5,476,822.14
Non-Cash Asset Changes			
Non-Cash Asset Changes			-1,098.70
Total Non-Cash Asset Changes	0.00	0.00	-1,098.70
Ending Balances	-765,864.84	765,864.84	5,511,414.45