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

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

, and ending

Name of foundation ROGER KRESGE FOUNDATION, INC. C/O CAROL KRESGE,		A Employer identification number 23-7081254
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 910	Room/suite	B Telephone number (607) 786-0968
City or town, state, and ZIP code BINGHAMTON, NY 13902-0910		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		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		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,838,667. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	69.	69.		STATEMENT 2
	4 Dividends and interest from securities	86,476.	86,151.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	142,500.			STATEMENT 1
	b Gross sales price for all assets on line 6a	1,546,182.			
	7 Capital gain net income (from Part IV, line 2)		148,743.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	1,499.	5,598.		STATEMENT 4	
12 Total. Add lines 1 through 11	230,544.	240,561.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	62,908.	0.		62,908.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 5	5,000.	2,500.		2,500.
	b Accounting fees STMT 6	12,000.	6,000.		6,000.
	c Other professional fees STMT 7	18,729.	18,729.		0.
	17 Interest				
	18 Taxes STMT 8	9,652.	661.		4,812.
	19 Depreciation and depletion	41.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	27,049.	1,475.		25,574.
	24 Total operating and administrative expenses. Add lines 13 through 23	135,379.	29,365.		101,794.
	25 Contributions, gifts, grants paid	165,000.			165,000.
26 Total expenses and disbursements. Add lines 24 and 25	300,379.	29,365.		266,794.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-69,835.				
b Net investment income (if negative, enter -0-)		211,196.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		145,449.	82,394.	82,403.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		357.	112.	112.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 10	2,609,908.	2,602,814.	2,755,206.	
	14	Land, buildings, and equipment: basis ▶ STMT 11	7,984.			
		Less: accumulated depreciation ▶	7,038.	0.	946.	
	15	Other assets (describe ▶ STOCK OPTION)	387.	0.	0.	
	16	Total assets (to be completed by all filers)	2,756,101.	2,686,266.	2,838,667.	
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0.	0.		
Foundations that follow SFAS 117, check here ▶ ☐	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒	27	Capital stock, trust principal, or current funds	2,756,101.	2,686,266.	
		28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
		29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
		30	Total net assets or fund balances	2,756,101.	2,686,266.	
	31	Total liabilities and net assets/fund balances	2,756,101.	2,686,266.		

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	2,756,101.
2	Enter amount from Part I, line 27a	2	-69,835.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,686,266.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,686,266.

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 SALES OF SECURITIES			P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS					
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 1,521,821.		1,397,439.	124,382.
b 24,361.			24,361.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			124,382.
b			24,361.
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	148,743.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	272,080.	2,955,201.	.092068
2009	286,974.	2,857,637.	.100424
2008	365,122.	3,316,712.	.110086
2007	250,723.	3,800,358.	.065974
2006	338,578.	3,786,176.	.089425

2 Total of line 1, column (d)	2	.457977
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	.091595
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,952,663.
5 Multiply line 4 by line 3	5	270,449.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,112.
7 Add lines 5 and 6	7	272,561.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	266,794.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	4,224.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ 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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	4,224.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	4,224.
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	4,312.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,312.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	34.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	54.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 54. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>NA</u>	13	X	
14	The books are in care of ► <u>CAROL KRESGE, PRESIDENT</u> Telephone no. ► <u>(607) 786-0968</u> Located at ► <u>P.O. BOX 910, BINGHAMTON, NY</u> ZIP+4 ► <u>13902-0910</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15	N/A		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	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? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 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)	N/A	
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 2011?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		62,908.	0.	0.

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

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

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

0

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A

Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B

Summary of Program-Related Investments

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

Amount

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,867,740.
b Average of monthly cash balances	1b	129,887.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,997,627.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,997,627.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,964.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,952,663.
6 Minimum investment return. Enter 5% of line 5	6	147,633.

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	147,633.
2a Tax on investment income for 2011 from Part VI, line 5	2a	4,224.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	4,224.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	143,409.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	143,409.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	143,409.

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	266,794.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	266,794.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	266,794.

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.

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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				143,409.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				156,981.
b From 2007				68,670.
c From 2008				200,964.
d From 2009				145,366.
e From 2010				127,478.
f Total of lines 3a through e	699,459.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$			0.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			143,409.
d Applied to 2011 distributable amount	123,385.			
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	822,844.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	156,981.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	665,863.			
10 Analysis of line 9:				
a Excess from 2007				68,670.
b Excess from 2008				200,964.
c Excess from 2009				145,366.
d Excess from 2010				127,478.
e Excess from 2011				123,385.

ROGER KRESGE FOUNDATION, INC.

Form 990-PF (2011)

C/O CAROL KRESGE,

23-7081254 Page 11

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACHIEVE 125 CUTLER POND RD BINGHAMTON, NY 13903	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN	25,000.
BADEN POWELL COUNCIL BOY SCOUTS OF AMERICA 2150 NYS ROUTE 12 BINGHAMTON, NY 13901	NONE	PUBLIC CHARITY	ACHIEVE VENTURE SCOUTING SUMMER CAMP PROGRAM	5,000.
BCC FOUNDATION PO BOX 1017 BINGHAMTON, NY 13902	NONE	PUBLIC CHARITY	GRANT-IN-AIDS PROGRAM & WALES SCHOLARSHIP	15,000.
BINGHAMTON BOYS & GIRLS CLUB FOUNDATION 90 CLINTON ST BINGHAMTON, NY 13905	NONE	PUBLIC CHARITY	PURCHASE EQUIPMENT TO COMPLETE NEW CLUB	15,000.
BINGHAMTON HIGH SCHOOL 31 MAIN ST BINGHAMTON, NY 13905	NONE	PUBLIC CHARITY	STUDENT PROJECT	1,500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				165,000.
b Approved for future payment				
ACHIEVE 125 CUTLER POND RD BINGHAMTON, NY 13903	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN TO EXPAND CUTLER POND FACILITY	75,000.
BINGHAMTON HIGH SCHOOL 31 MAIN ST BINGHAMTON, NY 13905	NONE	PUBLIC CHARITY	STUDENT PROJECT	1,500.
EMPIRE STATE COLLEGE FOUNDATION 44 HAWLEY ST # 505 BINGHAMTON, NY 13901	NONE	PUBLIC CHARITY	KRESGE MEMORIAL SCHOLARSHIP ENDOWMENT	22,000.
Total SEE CONTINUATION SHEET(S) ▶ 3b				110,500.

Form 990-PF (2011)

123811 12-02-11

Part XVI-A

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			01	69.		
4 Dividends and interest from securities			14	86,476.		
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			01	1,499.		
8 Gain or (loss) from sales of assets other than inventory			18	142,500.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		230,544.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	230,544.

Part XVI-B[illegible]

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

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

[illegible]

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

- b** If "Yes," complete the following schedule.

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

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.

Sign Here  18.14.12  PRESIDENT
 Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)?
☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name PATRICK J. PRICE, CPA	Preparer's signature PATRICK J. PRICE,	Date 07/27/12	Check ☐ if self-employed	PTIN P00051449
	Firm's name ▶ DAVIDSON, FOX & COMPANY, LLP				Firm's EIN ▶ 15-0544726
	Firm's address ▶ 53 CHENANGO STREET BINGHAMTON, NY 13901				Phone no. (607) 722-5386

Form 990-PF (2011)

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BOYS & GIRLS CLUB OF WESTERN BROOME 1 CLUBHOUSE RD ENDICOTT, NY 13760	NONE	PUBLIC CHARITY	TRIPLE PLAY PROGRAM	12,000.
CHILDREN'S HOME 1047 CHENANGO ST BINGHAMTON, NY 13901	NONE	PUBLIC CHARITY	IMPROVEMENTS TO WALKWAYS ON CAMPUS	12,000.
DISCOVERY CENTER 60 MORGAN RD BINGHAMTON, NY 13903	NONE	PUBLIC CHARITY	ART PARTNERS	5,000.
EMPIRE STATE COLLEGE FOUNDATION 44 HAWLEY ST # 505 BINGHAMTON, NY 13901	NONE	PUBLIC CHARITY	NAMED MEMORIAL SCHOLARSHIP FUND	11,000.
MOM'S HOUSE 770 HARRY L. DRIVE JOHNSON CITY, NY 13790	NONE	PUBLIC CHARITY	FLOOD RELIEF	2,500.
PATHFINDER VILLAGE 3 CHENANGO RD EDMESTON, NY 13335	NONE	PUBLIC CHARITY	EXPAND AND UPGRADE THE VILLAGE COMMONS BUILDING	12,000.
ROBERSON MUSEUM & SCIENCE CENTER 30 FRONT ST BINGHAMTON, NY 13905	NONE	PUBLIC CHARITY	CIVIL WAR EXHIBIT & RELOCATE LOCAL HISTORY GALLERY EXHIBIT	24,000.
RURAL HEALTH NETWORK 2663 MAIN ST WHITNEY POINT, NY 13862	NONE	PUBLIC CHARITY	RURAL HEALTH SERVICE CORP	15,000.
TRI-CITIES OPERA 315 CLINTON ST BINGHAMTON, NY 13901	NONE	PUBLIC CHARITY	OPERA-GO-ROUND PROGRAM	7,500.
UNITED WAY OF BROOME CO 101 S JENSEN RD VESTAL, NY 13850	NONE	PUBLIC CHARITY	FLOOD RELIEF	2,500.
Total from continuation sheets				103,500.

3 Grants and Contributions Approved for Future Payment (Continuation)

123635 08-03-11

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	050990	SL	5.00	16	2,000.			2,000.	2,000.		0.
2	COPIER AND STAND	072795	SL	5.00	16	1,072.			1,072.	1,072.		0.
3	COMPUTER	021503	SL	5.00	16	1,995.			1,995.	1,995.		0.
4	SOFTWARE	031503		36M	43	1,476.			1,476.	1,476.		0.
5	COMPUTER	021503	SL	5.00	16	454.			454.	454.		0.
6	COMPUTER	120111	SL	5.00	16	485.			485.			8.
7	FAX MACHINE	090111	SL	5.00	16	502.			502.			33.
* TOTAL 990-PF PG 1 DEPR & AMORT						7,984.		0.	7,984.	6,997.	0.	41.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALES OF SECURITIES		PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,521,821.	1,403,682.	0.	0.	118,139.
CAPITAL GAINS DIVIDENDS FROM PART IV				24,361.
TOTAL TO FORM 990-PF, PART I, LINE 6A				142,500.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTERNAL REVENUE SERVICE	5.
MERRILL LYNCH	15.
MORGAN STANLEY/CASH	44.
MORGAN STANLEY/CHECKING	5.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	69.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
K-1-SEBASTIAN VILLA ASSOCIATES	0.	0.	0.
MERRILL LYNCH/DIVIDENDS	5,278.	0.	5,278.
MORGAN STANLEY/DIVIDENDS	74,639.	24,361.	50,278.
MORGAN STANLEY/INTEREST	26,629.	0.	26,629.
MS-INTEREST INCOME-OID	2,375.	0.	2,375.
MS/CLOVER - ACCRUED INTEREST RECEIVED	1,916.	0.	1,916.
TOTAL TO FM 990-PF, PART I, LN 4	110,837.	24,361.	86,476.

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
MISC. INCOME	731.	731.		
CASH IN LIEU	1.	1.		
REVERSION FROM TRUST OF MARK KRESGE	767.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	1,499.	732.		

FORM 990-PF	LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	5,000.	2,500.		2,500.
TO FM 990-PF, PG 1, LN 16A	5,000.	2,500.		2,500.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAVIDSON, FOX & CO, LLP	12,000.	6,000.		6,000.
TO FORM 990-PF, PG 1, LN 16B	12,000.	6,000.		6,000.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CLOVER CAPITAL MGMT	14,754.	14,754.		0.
MS CONSULTING	3,955.	3,955.		0.
CERTIFICATION FEE	20.	20.		0.
TO FORM 990-PF, PG 1, LN 16C	18,729.	18,729.		0.

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	4,812.	0.		4,812.	
FOREIGN TAXES	661.	661.		0.	
EXCISE TAXES	4,179.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	9,652.	661.		4,812.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
HEALTH AND DISABILITY INSURANCE	10,807.	0.		10,807.	
POSTAGE	2,184.	0.		2,184.	
BANK SERVICE CHARGES-M&T/MS	256.	245.		11.	
TELEPHONE	1,871.	468.		1,403.	
OFFICE SUPPLIES	1,045.	261.		784.	
STATE FILING FEE	250.	0.		250.	
STORAGE	1,376.	0.		1,376.	
TRAVEL	1,810.	453.		1,357.	
ADVERTISING	920.	0.		920.	
INSURANCE	1,981.	0.		1,981.	
INTERNET	190.	48.		142.	
DUES & SUBSCRIPTIONS	1,789.	0.		1,789.	
COMPUTER EXPENSES	570.	0.		570.	
MOVING EXPENSES	2,000.	0.		2,000.	
TO FORM 990-PF, PG 1, LN 23	27,049.	1,475.		25,574.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FIXED INCOME SECURITIES - SEE SCHEDULE	COST	494,722.	480,655.	
EQUITIES - SEE SCHEDULE	COST	1,370,967.	1,490,283.	
OTHER MUTUAL FUNDS - SEE SCHEDULE	COST	704,297.	723,881.	
ALTERNATIVE INVESTMENTS	COST	32,828.	60,387.	
TOTAL TO FORM 990-PF, PART II, LINE 13		2,602,814.	2,755,206.	

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,000.	2,000.	0.
COPIER AND STAND	1,072.	1,072.	0.
COMPUTER	1,995.	1,995.	0.
SOFTWARE	1,476.	1,476.	0.
COMPUTER	454.	454.	0.
COMPUTER	485.	8.	477.
FAX MACHINE	502.	33.	469.
TOTAL TO FM 990-PF, PART II, LN 14	7,984.	7,038.	946.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CAROL KRESGE PO BOX 2900 BINGHAMTON, NY 13905	PRES/EXEC DIR 40.00	62,908.	0.	0.
JAMES LEE 98 OAK ST BINGHAMTON, NY 13905	DIRECTOR 0.00	0.	0.	0.
ROBERT LINDRIDGE 19 OVERBROOK AVE BINGHAMTON, NY 13903	DIRECTOR 0.00	0.	0.	0.
ROBERT W. CAREY 122 STATE ST SUITE 220 BINGHAMTON, NY 13901	SECRETARY 0.00	0.	0.	0.
JOSEPH CAWLEY 136 COURT ST BINGHAMTON, NY 13901	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		62,908.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CAROL KRESGE, EXEC DIRECTOR
P.O. BOX 910
BINGHAMTON, NY 139020910

TELEPHONE NUMBER

(607) 786-0968

FORM AND CONTENT OF APPLICATIONS

IN WRITING, SHOWING PURPOSE TO BE USED FOR AND INCLUDING PROOF OF TAX
EXEMPT STATUS

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS FOR PHYSICAL, MENTAL AND EDUCATIONAL DEVELOPMENT FOR CHILDREN AND
YOUNG ADULTS, PRIMARILY IN BROOME COUNTY, NY

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

2011Attachment
Sequence No 179

Name(s) shown on return

ROGER KRESGE FOUNDATION, INC.
C/O CAROL KRESGE,

Business or activity to which this form relates

Identifying number

FORM 990-PF PAGE 1

23-7081254

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	41.

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27 5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	41.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

ROGER KRESGE FOUNDATION, INC.

Form 4562 (2011)

C/O CAROL KRESGE,

23-7081254 Page 2

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use.

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2011 tax year.

43 Amortization of costs that began before your 2011 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44

Roger Kresge Foundation, Inc.
ID # 23-7081254
Part II, Line 13
December 31, 2011

	Fixed Income Securities		Equities		Alternative Investments		Other Mutual Funds		Total	
	Cost	Market	Cost	Market	Cost	Market	Cost	Market	Cost	Market
Balances @ 12/31/11:										
Clover Capital Mgmt			1,068,794	1,161,490	-	-	236,248	245,720	1,305,042	1,407,210
Gov't Bonds	205,861	225,100							205,861	225,100
Corporate Bonds	288,861	255,555							288,861	255,555
Merrill Lynch										
02205	-	-	302,173	328,793	32,828	60,387	150,627	164,934	485,628	554,114
Merrill Lynch										
02204	-	-	-	-	-	-	317,422	313,227	317,422	313,227
	<u>494,722</u>	<u>480,655</u>	<u>1,370,967</u>	<u>1,490,283</u>	<u>32,828</u>	<u>60,387</u>	<u>704,297</u>	<u>723,881</u>	<u>2,602,814</u>	<u>2,755,206</u>

The Roger Kresge Foundation, Inc.

ID # 23-7081254

Part II, Line 13

December 31, 2011

MERRILL LYNCH 02204

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
IVA WORLDWIDE FUND CL A SYMBOL: VWAX Initial Purchase: 11/06/09 Fixed Income 17% Equity 83% .8920 Fractional Share	6.870	106,159.20	15.3600	105,523.20	(636.00)	99,994	5,528	
IVY ASSET STRATEGY FUND CL A SYMBOL: WASAX Initial Purchase: 06/22/09 Equity 100% .7940 Fractional Share	5.080	100,676.99	22.2600	113,080.80	12,403.81	99,995	13,085	1.25
VAUGHAN NELSON SMALL CAP VALUE FD CL A SYMBOL: NEFIX Initial Purchase: 07/29/09	5.332	110,549.63	17.7400	94,589.68	(15,959.95)	84,999	9,589	.52
		18.88	22.2600	17.67	(1.21)		1	1.25

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YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Yield%
Equity 100%									
.0880 Fractional Share		2.05	17.7400	1.56	(0.49)			1	.52
Subtotal (Fixed Income)				17,941.27					
Subtotal (Equities)		317,421.53		295,285.34					
TOTAL				313,226.61	(4,194.92)		28,202	1,920	.61

CLOVER CAPITAL MANAGEMENT

GOVERNMENT AND AGENCY SECURITIES ¹

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TREASURY NOTE 4.000% NOV 15 2012 04.000% NOV 15 2012 MOODY'S: AAA S&P: *** ORIGINAL UNIT COST: 104.781	07/28/11	10,000	10,710	103.3320	10,333.20	10	49.45	400	3.87
U.S. TREASURY NOTE 4.000% NOV 15 2012 04.000% NOV 15 2012 MOODY'S: AAA S&P: ***	11/30/11	5,000	5,183	103.3320	5,166.60	(16)	24.73	200	3.87
U.S. TREASURY NOTE 4.000% NOV 15 2012 04.000% NOV 15 2012 MOODY'S: AAA S&P: ***	11/30/11	5,000	5,183	103.3320	5,166.60	(16)	24.73	200	3.87
Subtotal		20,000	21,076		20,666.40	(22)	98.91	800	3.87
Δ U.S. TREASURY NOTE 4.00% FEB 15 2014 04.000% FEB 15 2014 MOODY'S: AAA S&P: *** ORIGINAL UNIT COST: 108.433	10/19/11	5,000	5,450	107.8440	5,392.20	5	74.46	200	3.70
FNMA P535301 06 50%2015 AMORTIZED FACTOR 0.007810170 AMORTIZED VALUE 429 MOODY'S: *** S&P: ***	07/11/01	55,000	440	106.1076	455.80	21	2.54	28	6.12
GNM P251065X 08%2017 AMORTIZED FACTOR 0.015227810 AMORTIZED VALUE 2664 MOODY'S: *** S&P: ***	08/02/95	175,000	2,826	110.6954	2,949.88	205	17.96	214	7.22

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THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES * (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
FNMA P681295 05%2018 AMORTIZED FACTOR 0.092146510 AMORTIZED VALUE 12439 MOODY'S: *** S&P: ***	03/03/05	135,000	12,665	108.0091	13,436.09	878	55.73	622	4.62
FNMA P255273 04 50%2019 AMORTIZED FACTOR 0.225616390 AMORTIZED VALUE 9024 MOODY'S: *** S&P: ***	06/29/05	40,000	8,993	107.0128	9,657.54	652	35.44	407	4.20
GNM P605249X 04 50%2019 AMORTIZED FACTOR 0.250739060 AMORTIZED VALUE 11283 MOODY'S: *** S&P: ***	10/13/04	45,000	11,404	108.6691	12,261.41	895	43.93	508	4.14
GNM P324922X 08%2022 AMORTIZED FACTOR 0.006218230 AMORTIZED VALUE 1150 MOODY'S: *** S&P: ***	05/15/96	185,000	1,180	102.5728	1,179.97	6	7.82	93	7.79
Δ U.S. TREASURY BOND 06.000% FEB 15 2026 MOODY'S: 4AA S&P: *** ORIGINAL UNIT COST: 120.046	07/26/05	15,000	18,007	144.1250	21,618.75	3,679	335.05	900	4.16
Δ U.S. TREASURY BOND 6 375% AUG 15 2027 06.375% AUG 15 2027 MOODY'S: AAA S&P: *** ORIGINAL UNIT COST: 129.519	06/28/05	10,000	12,957	151.5780	15,157.80	2,265	237.33	638	4.20
GNM P462622X 06 50%2028 AMORTIZED FACTOR 0.016725870 AMORTIZED VALUE 2676 MOODY'S: *** S&P: ***	02/14/02	160,000	2,755	115.9343	3,102.56	371	14.56	174	5.60
GNM P781096X 06 50%2028 AMORTIZED FACTOR 0.026888610 AMORTIZED VALUE 1882 MOODY'S: *** S&P: ***	01/15/02	70,000	1,926	115.6433	2,176.64	260		123	5.62
GNM P781029X 06 50%2029 AMORTIZED FACTOR 0.023758100 AMORTIZED VALUE 1544 MOODY'S: *** S&P: ***	10/11/01	65,000	1,591	115.6578	1,786.08	206		101	5.62

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THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
GNM P510302X 07 50%2029 AMORTIZED FACTOR 0.009859180 MOODY'S: *** S&P: ***	05/22/02	75,000	785	116.7403	863.22	91	4.47	52	5.99
GNM P781207X 07 50%2030 AMORTIZED FACTOR 0.011644260 MOODY'S: *** S&P: ***	06/04/01	85,000	1,028	117.3769	1,161.75	142		75	6.38
GNM P781231X 07 50%2030 AMORTIZED FACTOR 0.023430360 MOODY'S: *** S&P: ***	05/23/01	80,000	1,907	116.3904	2,181.66	281		132	6.01
GNM P781276X 06 50%2031 AMORTIZED FACTOR 0.029045830 MOODY'S: *** S&P: ***	08/04/03	150,000	4,583	115.7016	5,040.97	514		284	5.61
FNMA P689022 05%2033 AMORTIZED FACTOR 0.196274320 MOODY'S: *** S&P: ***	04/19/04	80,000	16,363	108.1441	16,980.73	1,509	68.96	786	4.62
FNMA P759223 05 50%2034 AMORTIZED FACTOR 0.159948060 MOODY'S: *** S&P: ***	05/18/07	125,000	19,459	109.3160	21,856.10	2,192	94.89	1,100	5.03
FNMA P745730 05 50%2035 AMORTIZED FACTOR 0.332589720 MOODY'S: *** S&P: ***	10/03/06	110,000	35,919	109.2535	39,970.25	3,806	173.85	2,013	5.03
FHLMC G0 1960 05%2035 AMORTIZED FACTOR 0.369425070 MOODY'S: *** S&P: ***	01/26/06	35,000	12,278	107.5972	13,912.19	1,390	56.39	647	4.64



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THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
FHLMC G0 8168 06%2036 AMORTIZED FACTOR 0.268091500 AMORTIZED VALUE 12064 MOODY'S: *** S&P: ***	12/18/06	45,000	12,269	110.1754	13,291.69	1,108	61.91	724	5.44

TOTAL		1,765,000	205,861		225,099.68	20,454	1,384.20	10,621	4.72
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CORPORATE BONDS									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
XTO ENERGY INC 07.500% APR 15 2012 MOODY'S: AAA S&P: AAA	05/28/03	20,000	22,200	102.0020	20,400.40	(1,799)	312.50	1,500	7.35
TOYOTA MOTOR CREDIT CORP GLB 01.250% NOV 17 2014 MOODY'S: AA3 S&P: AA-	11/14/11	15,000	14,967	100.5580	15,083.70	116	22.40	188	1.24
HEWLETT-PACKARD CO GLB 02.625% DEC 09 2014 MOODY'S: A2 S&P: BBB+	12/06/11	10,000	9,994	100.8810	10,088.10	93	15.31	263	2.60
AT&T INC GLB 02.400% AUG 15 2016 MOODY'S: A2 S&P: A-	08/15/11	20,000	19,934	102.7800	20,556.00	621	176.00	480	2.33
TOYOTA MOTOR CREDIT CORP SER MTN 02.000% SEP 15 2016 MOODY'S: AA3 S&P: AA-	09/08/11	10,000	9,948	100.9950	10,099.50	151	58.33	200	1.98
STATOIL ASA COMPANY GUARNT GLB 01.800% NOV 23 2016 MOODY'S: AA2 S&P: AA-	11/16/11	15,000	14,975	101.3230	15,198.45	222	27.75	270	1.77
UNITEDHEALTH GROUP INC GLB 01.875% NOV 15 2016 MOODY'S: A3 S&P: A-	11/07/11	15,000	14,867	99.9850	14,997.75	130	39.06	282	1.87



THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
WELLS FARGO & COMPANY GLB 02.625% DEC 15 2016 MOODY'S: *** S&P: A+	20,000	19,948	99.9390	19,987.80	39	26.25	525	2.62
Δ MERRILL LYNCH & CO NOTES SER MTN 06.875% APR 25 2018 MOODY'S: BAA1 S&P: A- ORIGINAL UNIT COST: 102.435	15,000	15,365	98.5940	14,789.10	(570)		1,032	6.97
GOLDMAN SACHS GROUP INC GLB 05.250% JUL 27 2021 MOODY'S: A1 S&P: A-	20,000	19,989	97.5540	19,510.80	(478)	446.25	1,050	5.38
MORGAN STANLEY 05.500% JUL 28 2021 MOODY'S: A2 S&P: A-	20,000	19,994	92.4640	18,492.80	(1,501)	464.44	1,100	5.94
VERIZON COMMUNICATIONS GLB 03.500% NOV 01 2021 MOODY'S: A3 S&P: A-	15,000	14,881	104.1120	15,616.80	735	83.12	525	3.36
FNMA CMO 2004 90 GA 04.350% MAR 25 34 AMORTIZED VALUE 6707 MOODY'S: *** S&P: ***	30,000	7,988	103.5280	6,944.15	610	23.50	292	4.20
GNMA CMO 2004 59 DA 05.000% JUN 16 34 AMORTIZED VALUE 2260 MOODY'S: *** S&P: ***	15,000	2,752	111.2592	2,515.10	211	9.11	114	4.49
WACHOVIA BANK CMO 2003 C5 B 04.107% JUN 15 35 AMORTIZED VALUE 25000 MOODY'S: AAA S&P: AAA	25,000	26,136	99.3412	24,835.30	1,320	82.71	1,027	4.13
BANK AMER ALTER CMO 2006 2 5A4 06.000% MAR 25 36 AMORTIZED VALUE 24565 MOODY'S: C S&P: ***	25,000	28,212	10.7864	2,649.70	(21,738)			

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THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 December 30, 2011

CORPORATE BONDS (continued)		Description		Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
CS 1ST BOSTON CMO 2005	01/24/06	25,000	26,711	101,7593	23,789.54	338	96.05	1,193	5.01			
C5 A3 05.100% AUG 15 38	AMORTIZED VALUE	23378										
MOODY'S: *** S&P AAA												
TOTAL		315,000	288,861		255,554.99	(21,500)	1,882.78	10,041	3.93			

EQUITIES		Description		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ADVNC MICRO D INC		AMD	10/20/10	1,800	6,9932	12,587	5,4000	9,720.00	(2,867)				
			08/11/11	175	6,1186	1,070	5,4000	945.00	(125)				
Subtotal				1,975		13,658		10,665.00	(2,992)				
ALLSTATE CORP DEL COM		ALL	04/14/11	475	31,4796	14,952	27,4100	13,019.75	(1,933)			399	3.06
			07/22/11	75	28,6500	2,148	27,4100	2,055.75	(93)			63	3.06
			08/11/11	50	24,8700	1,243	27,4100	1,370.50	127			42	3.06
			11/14/11	375	26,4814	9,930	27,4100	10,278.75	348			315	3.06
Subtotal				975		28,275		26,724.75	(1,551)			819	3.06
AT&T INC		T	02/14/06	20	27,8925	557	30,2400	604.80	46			36	5.82
			07/13/06	300	26,8762	8,062	30,2400	9,072.00	1,009			528	5.82
			10/12/06	200	33,6299	6,725	30,2400	6,048.00	(677)			352	5.82
			11/11/10	675	28,8358	19,464	30,2400	20,412.00	947			1,188	5.82
			08/17/11	175	29,1530	5,101	30,2400	5,292.00	190			308	5.82
Subtotal				1,370		39,912		41,428.80	1,515			2,412	5.82
BARRICK GOLD CORPORATION		ABX	02/01/11	425	48,4821	20,604	45,2500	19,231.25	(1,373)			256	1.32
			07/22/11	25	50,1900	1,254	45,2500	1,131.25	(123)			15	1.32
			08/11/11	25	48,8300	1,220	45,2500	1,131.25	(89)			15	1.32
Subtotal				475		23,080		21,493.75	(1,585)			286	1.32

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THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BOEING COMPANY	BA	11/12/10	300	63.4960	19,048	73.3500	22,005.00	2,956	529	2.39
		01/13/11	125	70.1130	8,764	73.3500	9,168.75	404	220	2.39
		07/22/11	25	72.7500	1,818	73.3500	1,833.75	15	44	2.39
		08/11/11	75	56.7700	4,257	73.3500	5,501.25	1,243	132	2.39
Subtotal			525		33,889		38,508.75	4,618	925	2.39
BROADRIDGE FINL SOLUTIONS INC	BR	08/15/11	775	21.5050	16,666	22.5500	17,476.25	809	496	2.83
BROCADE COMMUNICATIONS SYS INC NEW	BRCD	12/07/10	2,400	5.3915	12,939	5.1900	12,456.00	(483)		
CAREFUSION CORP SHS	CFN	11/08/10	600	23.4470	14,068	25.4100	15,246.00	1,177		
		07/22/11	75	27.8600	2,089	25.4100	1,905.75	(183)		
		08/11/11	50	24.0500	1,202	25.4100	1,270.50	68		
Subtotal			725		17,360		18,422.25	1,062		
CENTERPOINT ENERGY INC	CNP	06/24/11	1,100	19.2232	21,145	20.0900	22,099.00	953	869	3.93
		07/22/11	100	20.3100	2,031	20.0900	2,009.00	(22)	79	3.93
Subtotal			1,200		23,176		24,108.00	931	948	3.93
CHEVRON CORP	CVX	04/10/07	85	76.3017	6,485	106.4000	9,044.00	2,558	276	3.04
		06/16/08	200	99.7112	19,942	106.4000	21,280.00	1,337	648	3.04
		08/11/11	25	92.6300	2,315	106.4000	2,660.00	344	81	3.04
Subtotal			310		28,743		32,984.00	4,239	1,005	3.04
CMS ENERGY CORP	CMS	06/28/10	700	15.3052	10,713	22.0800	15,456.00	4,742	588	3.80
		08/10/11	800	18.0346	14,427	22.0800	17,664.00	3,236	672	3.80
Subtotal			1,500		25,141		33,120.00	7,978	1,260	3.80
CONOCOPHILLIPS	COP	10/31/11	475	70.0665	33,281	72.8700	34,613.25	1,331	1,254	3.62



THE ROGER KRESGE FND INC

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EQUITIES (continued)												
Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%		
CVS CAREMARK CORP	CVS	02/04/11	600	32.5980	19,558	40.7800	24,468.00	4,909	390	159		
		03/11/11	150	34.0770	5,111	40.7800	6,117.00	1,005	98	159		
		07/22/11	50	37.5900	1,879	40.7800	2,039.00	159	33	159		
		08/11/11	125	32.9000	4,112	40.7800	5,097.50	985	82	159		
Subtotal			925		30,662		37,721.50	7,058	603	159		
DU PONT E I DE NEMOURS	DD	03/01/10	100	34.2330	3,423	45.7800	4,578.00	1,154	164	358		
		09/21/10	195	44.6006	8,697	45.7800	8,927.10	229	320	358		
		07/22/11	25	55.0300	1,375	45.7800	1,144.50	(231)	41	358		
		08/11/11	50	46.2400	2,312	45.7800	2,289.00	(23)	82	358		
Subtotal			370		15,808		16,938.60	1,129	607	358		
E M C CORPORATION MASS	EMC	02/20/09	775	10.9977	8,523	21.5400	16,693.50	8,170				
EMERSON ELEC CO	EMR	09/02/11	550	44.6382	24,551	46.5900	25,624.50	1,073	880	343		
ENERGEN CRP COM PV 1CENT	EGN	05/03/11	325	62.8567	20,428	50.0000	16,250.00	(4,178)	176	108		
		07/22/11	50	62.1800	3,109	50.0000	2,500.00	(609)	27	108		
		08/11/11	25	47.3200	1,183	50.0000	1,250.00	67	14	108		
Subtotal			400		24,720		20,000.00	(4,720)	217	108		
ENERGIZER HLDGS INC COM	ENR	01/13/10	150	64.9264	9,738	77.4800	11,622.00	1,883				
		05/21/10	85	56.5805	4,809	77.4800	6,585.80	1,776				
Subtotal			235		14,548		18,207.80	3,659				
ENERGY XXI LTD NEW COM	EXXI	05/03/11	450	34.3533	15,459	31.8800	14,346.00	(1,113)				
SHARES		05/12/11	175	32.2097	5,636	31.8800	5,579.00	(57)				
		07/22/11	50	34.5600	1,728	31.8800	1,594.00	(134)				
		08/11/11	75	23.7600	1,782	31.8800	2,391.00	609				
		12/20/11	200	29.3651	5,873	31.8800	6,376.00	502				
Subtotal			950		30,478		30,286.00	(193)				

THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
FIFTH THIRD BANCORP	FTB	02/01/11	675	15.5680	10,508	12.7200	8,586.00	(1,922)	216	2.51
		03/31/11	425	13.9411	5,924	12.7200	5,406.00	(518)	136	2.51
		07/22/11	100	12.7800	1,278	12.7200	1,272.00	(6)	32	2.51
		08/11/11	250	9.7000	2,425	12.7200	3,180.00	755	80	2.51
Subtotal			1,450		20,136		18,444.00	(1,691)	464	2.51
FIRSTENERGY CORP	FE	09/22/11	360	44.2258	15,921	44.3000	15,948.00	26	792	4.96
GENERAL ELECTRIC	GE	03/10/09	550	8.8330	4,858	17.9100	9,850.50	4,992	374	3.79
		05/08/09	400	14.6783	5,871	17.9100	7,164.00	1,292	272	3.79
		01/28/11	300	20.3570	6,107	17.9100	5,373.00	(734)	204	3.79
		07/22/11	150	19.1283	2,869	17.9100	2,686.50	(182)	102	3.79
		08/11/11	125	15.4100	1,926	17.9100	2,238.75	312	85	3.79
Subtotal			1,525		21,632		27,312.75	5,680	1,037	3.79
GILEAD SCIENCES INC COM	GILD	05/31/11	625	41.6174	26,010	40.9300	25,581.25	(429)		
		07/22/11	50	43.1300	2,156	40.9300	2,046.50	(110)		
		08/11/11	100	36.2700	3,627	40.9300	4,093.00	466		
Subtotal			775		31,794		31,720.75	(73)		
HEALTH CARE REIT INC COM	HCN	12/07/10	425	45.7411	19,439	54.5300	23,175.25	3,735	1,216	5.24
REIT		08/11/11	50	45.4400	2,272	54.5300	2,726.50	454	143	5.24
Subtotal			475		21,711		25,901.75	4,189	1,359	5.24
HEINZ H J CO PV 25CT	HNZ	08/25/05	265	35.9721	9,532	54.0400	14,320.60	4,787	509	3.55
		06/30/10	85	43.6004	3,706	54.0400	4,593.40	887	164	3.55
Subtotal			350		13,238		18,914.00	5,674	673	3.55
JACK IN THE BOX INC	JACK	10/14/09	690	20.6373	14,239	20.9000	14,421.00	181		

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THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
JPMORGAN CHASE & CO	JPM	12/21/07	100	43.6324	4,363	33.2500	3,325.00	(1,038)	100	3.00
		05/06/08	200	48.6042	9,720	33.2500	6,650.00	(3,070)	200	3.00
		09/30/08	100	46.2805	4,628	33.2500	3,325.00	(1,303)	100	3.00
		04/21/09	225	30.2557	6,807	33.2500	7,481.25	673	225	3.00
		08/11/11	50	35.9000	1,795	33.2500	1,662.50	(132)	50	3.00
Subtotal			675		27,314		22,443.75	(4,870)	675	3.00
KNIGHT CAPITAL GROUP INC	KCG	01/06/10	775	15.5255	12,032	11.8200	9,160.50	(2,871)		
		05/21/10	575	14.5704	8,378	11.8200	6,796.50	(1,581)		
		02/01/11	250	14.0410	3,510	11.8200	2,955.00	(555)		
		03/31/11	325	13.4254	4,363	11.8200	3,841.50	(521)		
		07/22/11	250	11.5300	2,882	11.8200	2,955.00	72		
Subtotal			2,175		31,166		25,708.50	(5,456)		
KRAFT FOODS INC VA CLA	KFT	06/24/10	650	29.7791	19,356	37.3600	24,284.00	4,927	754	3.10
		01/13/11	300	31.5770	9,473	37.3600	11,208.00	1,734	348	3.10
		07/22/11	75	35.4600	2,659	37.3600	2,802.00	142	87	3.10
		08/11/11	100	33.8700	3,387	37.3600	3,736.00	349	116	3.10
Subtotal			1,125		34,876		42,030.00	7,152	1,305	3.10
LIBERTY INTERACTIVE CORP SERIES A	LINTA	04/03/09	600	3.5909	2,154	16.2150	9,729.00	7,574		
		05/08/09	725	7.1531	5,186	16.2150	11,755.88	6,569		
Subtotal			1,325		7,340		21,484.88	14,143		
MEDTRONIC INC COM	MDT	02/25/11	375	40.1752	15,065	38.2500	14,343.75	(721)	364	2.53
		07/22/11	75	36.9900	2,774	38.2500	2,868.75	94	73	2.53
Subtotal			450		17,839		17,212.50	(627)	437	2.53
MERCK AND CO INC SHS	MRK	06/25/08	300	36.6850	11,005	37.7000	11,310.00	304	504	4.45
		08/27/10	325	34.8764	11,334	37.7000	12,252.50	917	546	4.45
		08/11/11	75	30.7400	2,305	37.7000	2,827.50	522	126	4.45
Subtotal			700		24,645		26,390.00	1,743	1,176	4.45

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THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
METLIFE INC COM	MET	05/12/09	125	33.3305	4,166	31.1800	3,897.50	(268)	93	2.37
		02/01/11	225	46.7136	10,510	31.1800	7,015.50	(3,495)	167	2.37
		03/03/11	185	45.0898	8,341	31.1800	5,768.30	(2,573)	137	2.37
		07/22/11	50	41.6900	2,084	31.1800	1,559.00	(525)	37	2.37
Subtotal			585		25,103		18,240.30	(6,861)	434	2.37
MICROSOFT CORP	MSFT	06/28/10	775	24.6276	19,086	25.9600	20,119.00	1,032	621	3.08
NATIONAL-OILWELL VARCO INC	NOV	02/02/10	60	42.5978	2,555	67.9900	4,079.40	1,523	29	.70
		11/11/10	175	59.5522	10,421	67.9900	11,898.25	1,476	84	.70
		07/22/11	25	83.0000	2,075	67.9900	1,699.75	(375)	12	.70
		08/11/11	25	65.1400	1,628	67.9900	1,699.75	71	12	.70
Subtotal			285		16,681		19,377.15	2,695	137	.70
PFIZER INC	PFE	12/05/08	325	16.2931	5,295	21.6400	7,033.00	1,737	286	4.06
		01/27/09	600	15.8904	9,534	21.6400	12,984.00	3,449	528	4.06
		10/06/09	350	17.0097	5,953	21.6400	7,574.00	1,620	308	4.06
		07/22/11	100	20.1100	2,011	21.6400	2,164.00	153	88	4.06
Subtotal			1,375		22,793		29,755.00	6,959	1,210	4.06
RENAISSANCE HLDGS LTD	RNR	06/07/11	285	70.6074	20,123	74.3700	21,195.45	1,072	297	1.39
		07/22/11	40	69.9900	2,799	74.3700	2,974.80	175	42	1.39
		08/11/11	50	60.9300	3,046	74.3700	3,718.50	672	52	1.39
Subtotal			375		25,969		27,888.75	1,919	391	1.39
SIRIUS XM RADIO INC	SIRI	02/19/10	14,800	1.1176	16,540	1.8200	26,936.00	10,395		
THE MOSAIC COMPANY COMMON SHARES	MOS	05/27/11	225	69.9439	15,737	50.4300	11,346.75	(4,390)	45	.39
		07/22/11	25	73.7900	1,844	50.4300	1,260.75	(584)	5	.39
Subtotal			250		17,582		12,607.50	(4,974)	50	.39
TIME WARNER INC SHS	TWX	12/24/07	293	35.6418	10,443	36.1400	10,589.02	145	276	2.60
		03/24/08	1	32.9100	32	36.1400	36.14	3	1	2.60
		03/24/08	166	30.1840	5,010	36.1400	5,999.24	988	157	2.60
		11/11/10	250	31.3110	7,827	36.1400	9,035.00	1,207	235	2.60
		01/13/11	280	33.7284	9,443	36.1400	10,119.20	675	264	2.60



THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TIME WARNER INC SHS	TWX	07/22/11	75	36.6400	2,748	36.1400	2,710.50	(37)	71	2.60
		08/11/11	100	29.6100	2,961	36.1400	3,614.00	653	94	2.60
Subtotal			1,165		38,467		42,103.10	3,634	1,098	2.60
UNION PACIFIC CORP	UNP	03/31/11	155	98.9941	15,344	105.9400	16,420.70	1,076	372	2.26
		08/11/11	25	90.8300	2,270	105.9400	2,648.50	377	60	2.26
Subtotal			180		17,614		19,069.20	1,453	432	2.26
UNITEDHEALTH GROUP INC	UNH	12/15/09	300	31.3048	9,391	50.6800	15,204.00	5,812	196	1.28
		01/28/10	150	34.2316	5,134	50.6800	7,602.00	2,467	98	1.28
		08/11/11	50	43.0100	2,150	50.6800	2,534.00	383	33	1.28
Subtotal			500		16,676		25,340.00	8,662	327	1.28
US BANCORP (NEW)	USB	08/15/06	450	32.3671	14,565	27.0500	12,172.50	(2,392)	225	1.84
		01/14/08	225	29.7333	6,690	27.0500	6,086.25	(603)	113	1.84
		10/16/09	165	23.7231	3,914	27.0500	4,463.25	548	83	1.84
		04/09/10	185	27.0824	5,010	27.0500	5,004.25	(6)	93	1.84
		09/21/10	275	23.3895	6,432	27.0500	7,438.75	1,006	138	1.84
		10/25/10	225	23.6936	5,331	27.0500	6,086.25	755	113	1.84
		04/28/11	75	25.6070	1,920	27.0500	2,028.75	108	38	1.84
		07/22/11	200	27.0500	5,410	27.0500	5,410.00		100	1.84
		08/11/11	200	22.0500	4,410	27.0500	5,410.00	1,000	100	1.84
Subtotal			2,000		53,683		54,100.00	416	1,003	1.84
VERIZON COMMUNICATNS COM	VZ	07/27/06	205	30.2549	6,202	40.1200	8,224.60	2,022	410	4.98
		07/24/08	125	33.0352	4,120	40.1200	5,015.00	885	250	4.98
Subtotal			330		10,322		13,239.60	2,907	660	4.98
WALGREEN CO	WAG	02/02/09	350	27.1206	9,492	33.0600	11,571.00	2,078	315	2.72
		07/22/11	25	40.2000	1,005	33.0600	826.50	(178)	23	2.72
Subtotal			375		10,497		12,397.50	1,900	338	2.72



THE ROGER KRESGE FND INC

YOUR WCMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
				Cost Basis	Market Price						
WELLS FARGO & CO NEW DEL	WFC	05/12/09	600	26.9204	27.5600	16,152	27.5600	16,536.00	383	288	1.74
		04/09/10	25	32.4600	27.5600	811	27.5600	689.00	(122)	12	1.74
		01/28/11	150	32.3970	27.5600	4,859	27.5600	4,134.00	(725)	72	1.74
		03/31/11	125	31.8350	27.5600	3,979	27.5600	3,445.00	(534)	60	1.74
		07/22/11	100	29.3200	27.5600	2,932	27.5600	2,756.00	(176)	48	1.74
		08/11/11	100	23.7675	27.5600	2,376	27.5600	2,756.00	379	48	1.74
Subtotal			1,100			31,111		30,316.00	(795)	528	1.74
WYNDHAM WORLDWIDE CORP W	WYN	08/24/11	650	29.8280	37.8400	19,388	37.8400	24,596.00	5,207	390	1.58
TOTAL						1,068,794		1,161,489.68	92,668	27,249	2.35

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total		Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return(\$)	Estimated Annual Income	Current Yield%
		Cost Basis	Market Price							
ISHARES IBOXX \$ INVT GRADE CORP BD FUND SYMBOL: LQD Initial Purchase: 12/22/09 Fixed Income 100%	1,400	149,084	113.7600		159,264.00	10,179	149,084	10,179	6,992	4.38
ISHARES BARCLAYS MBS BON FUND SYMBOL: MBB Initial Purchase: 09/22/11 Fixed Income 100%	800	87,164	108.0700		86,456.00	(708)	87,164	(708)	2,881	3.33
Subtotal (Fixed Income)		236,248			245,720.00					

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MERRILL LYNCH 02205

EQUITIES	Symbol	Acquired	Quantity	Unit	Cost Basis	Total	Estimated	Estimated	Unrealized	Estimated Current
Description				Cost Basis	Cost Basis	Market Price	Market Value	Gain/(Loss)	Annual Income	Yield%
ABB LTD SPON ADR	ABB 11/08/07	08/10/10	94	30.4600	2,863.24	18.8300	1,770.02	(1,093.22)	108	6.08
			3	20.0200	60.06	18.8300	56.49	(3.57)	4	6.08
Subtotal			97		2,923.30		1,826.51	(1,096.79)	112	6.08
AGRIUM INC	AGU 11/08/07		31	59.8900	1,856.59	67.1100	2,080.41	223.82	14	.67
ALBEMARLE CORP COM	ALB 02/16/11		42	58.5316	2,458.33	51.5100	2,163.42	(294.91)	30	1.35
ALLIANZ SE SPD ADR	AZSEY03/01/11	04/15/11	82	14.4646	1,186.10	9.4700	776.54	(409.56)	40	5.10
			78	14.9038	1,162.50	9.4700	738.66	(423.84)	38	5.10
Subtotal			160		2,348.60		1,515.20	(833.40)	78	5.10
ALTERA CORP COM	ALTR 03/15/10		63	24.7746	1,560.80	37.1000	2,337.30	776.50	21	.86
AMER EXPRESS COMPANY	AXP 08/25/10		63	39.6736	2,499.44	47.1700	2,971.71	472.27	46	1.52
AMERIPRISE FINL INC	AMP 09/09/10		50	47.4024	2,370.12	49.6400	2,482.00	111.88	56	2.25
AMERISOURCEBERGEN CORP	ABC 01/20/10		69	27.0507	1,866.50	37.1900	2,566.11	699.61	36	1.39
ANALOG DEVICES INC COM	ADI 05/19/11		80	42.2668	3,381.35	35.7800	2,862.40	(518.95)	80	2.79

ROGER KRESGE FOUNDATION IN

YOUR EMA ASSETS

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EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total	Estimated	Unrealized	Estimated	Current
Description	ADR				Cost Basis	Market Price					Yield%
ANGLO AMERN PLC	ADR	AUKY	11/08/07	54	36.1435	18.1500	1,951.75	980.10	(971.65)	17	1.65
			08/10/10	4	19.4900	18.1500	77.96	72.60	(5.36)	2	1.65
Subtotal				58			2,029.71	1,052.70	(977.01)	19	1.65
ANHEUSER-BUSCH INBEV ADR		BUD	10/19/10	18	61.3838	60.9900	1,104.91	1,097.82	(7.09)	18	1.59
ANNALY CAP MGMT INC		NLY	09/18/08	36	12.9952	15.9600	467.83	574.56	106.73	83	14.28
			10/06/08	25	12.8068	15.9600	320.17	399.00	78.83	57	14.28
			10/20/08	22	12.6213	15.9600	277.67	351.12	73.45	51	14.28
			03/30/10	16	17.0700	15.9600	273.12	255.36	(17.76)	37	14.28
			02/15/11	23	17.4082	15.9600	400.39	367.08	(33.31)	53	14.28
			04/08/11	20	17.3260	15.9600	346.52	319.20	(27.32)	46	14.28
Subtotal				142			2,085.70	2,266.32	180.62	327	14.28
APPLE INC		AAPL	03/11/09	3	93.3366	405.0000	280.01	1,215.00	934.99		
			03/11/09	6	93.3383	405.0000	560.03	2,430.00	1,869.97		
Subtotal				9			840.04	3,645.00	2,804.96		
ASPEN INSURANCE HLDS LTD		AHL	09/01/09	22	25.6227	26.5000	563.70	583.00	19.30	14	2.26
			09/03/09	21	25.5709	26.5000	536.99	556.50	19.51	13	2.26
			09/22/09	27	26.1211	26.5000	705.27	715.50	10.23	17	2.26
			10/28/09	9	26.3833	26.5000	237.45	238.50	1.05	6	2.26
			12/14/09	21	26.4600	26.5000	555.66	556.50	.84	13	2.26
			12/17/09	29	25.7927	26.5000	747.99	768.50	20.51	18	2.26
			04/05/10	4	28.5975	26.5000	114.39	106.00	(8.39)	3	2.26
			04/15/11	5	28.1080	26.5000	140.54	132.50	(8.04)	3	2.26
Subtotal				138			3,601.99	3,657.00	55.01	87	2.26
ASSURANT INC		AIZ	05/27/09	26	22.6996	41.0600	590.19	1,067.56	477.37	19	1.75
			05/28/09	12	22.7658	41.0600	273.19	492.72	219.53	9	1.75
			08/10/09	11	27.3800	41.0600	301.18	451.66	150.48	8	1.75
			12/14/09	1	29.9300	41.0600	29.93	41.06	11.13	1	1.75
Subtotal				50			1,194.49	2,053.00	858.51	37	1.75

YOUR EMA ASSETS

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income Yield%
ASSURED GUARANTY LTD	AGO	11/20/07	33	19.9830	659.44	13.1400	433.62	(225.82)	6 1.36
		05/20/08	11	23.3363	256.70	13.1400	144.54	(112.16)	2 1.36
		08/10/09	26	17.1900	446.94	13.1400	341.64	(105.30)	5 1.36
		05/11/10	17	18.1235	308.10	13.1400	223.38	(84.72)	4 1.36
Subtotal			87		1,671.18		1,143.18	(528.00)	17 1.36
ASTRAZENECA PLC SPND ADR	AZN	07/22/08	4	46.2325	184.93	46.2900	185.16	.23	11 5.83
		07/22/08	10	46.2330	462.33	46.2900	462.90	.57	27 5.83
		12/02/08	28	36.7000	1,027.60	46.2900	1,296.12	268.52	76 5.83
Subtotal			42		1,674.86		1,944.18	269.32	114 5.83
ATLAS COPCO NEW SP ADR B	ATLCY	11/08/07	87	14.8500	1,291.95	18.9800	1,651.26	359.31	40 2.37
AUTOZONE INC NEVADA COM	AZO	10/30/08	9	121.5222	1,093.70	324.9700	2,924.73	1,831.03	
BARCLAYS PLC ADR	BCS	05/11/09	1	16.9500	16.95	10.9900	10.99	(5.96)	1 3.22
		08/10/09	52	23.7000	1,232.40	10.9900	571.48	(660.92)	19 3.22
		08/28/09	31	24.6319	763.59	10.9900	340.69	(422.90)	11 3.22
		08/10/10	4	21.0700	84.28	10.9900	43.96	(40.32)	2 3.22
Subtotal			88		2,097.22		967.12	(1,130.10)	33 3.22
BASF SE SPONSORED ADR	BASFY	03/11/10	14	60.6128	848.58	69.7300	976.22	127.64	33 3.28
		10/19/10	15	69.8046	1,047.07	69.7300	1,045.95	(1.12)	35 3.28
Subtotal			29		1,895.65		2,022.17	126.52	68 3.28
BAYER AG SP ADR	BAYRY	05/24/11	15	79.7833	1,196.75	63.8000	957.00	(239.75)	25 2.52
BAYERISCHE MOTORENWERKE AG BMW SHS	BAMXY	07/16/10	41	18.4456	756.27	22.2300	911.43	155.16	17 1.83
		08/10/10	1	18.9400	18.94	22.2300	22.23	3.29	1 1.83
		11/09/10	51	25.2958	1,290.09	22.2300	1,133.73	(156.36)	21 1.83
Subtotal			93		2,065.30		2,067.39	2.09	39 1.83
BECTON DICKINSON CO	BDX	03/25/11	9	78.8222	709.40	74.7200	672.48	(36.92)	17 2.40
		03/28/11	7	78.4128	548.89	74.7200	523.04	(25.85)	13 2.40
		04/11/11	16	81.5200	1,304.32	74.7200	1,195.52	(108.80)	29 2.40
		04/12/11	2	81.3650	162.73	74.7200	149.44	(13.29)	4 2.40
Subtotal			34		2,725.34		2,540.48	(184.86)	63 2.40



ROGER KRESGE FOUNDATION IN

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
BHP BILLITON PLC SPADR	BBL	11/09/10	14	79.2721	1,109.81	58.3900	817.46	(292.35)	29	3.45
		06/22/11	17	74.9694	1,274.48	58.3900	992.63	(281.85)	35	3.45
Subtotal			31		2,384.29		1,810.09	(574.20)	64	3.45
BNP PARIBAS SPONSORD ADR	BNPQY	05/13/10	58	33.0487	1,916.83	19.6500	1,139.70	(777.13)	65	5.63
		08/10/10	1	36.7500	36.75	19.6500	19.65	(17.10)	2	5.63
Subtotal			59		1,953.58		1,159.35	(794.23)	67	5.63
BOC HONG KONG HLDGS ADR	BHKLY	09/16/09	23	45.2130	1,039.90	47.1600	1,084.68	44.78	71	6.45
		08/10/10	2	52.5500	105.10	47.1600	94.32	(10.78)	7	6.45
Subtotal			25		1,145.00		1,179.00	34.00	78	6.45
BRITISH AMIN TOBACO SPADR	BT	11/08/07	11	73.9800	813.78	94.8800	1,043.68	229.90	43	4.04
		03/20/08	6	75.2433	451.46	94.8800	569.28	117.82	24	4.04
		12/02/08	26	49.1473	1,277.83	94.8800	2,466.88	1,189.05	100	4.04
		12/09/08	12	50.3325	603.99	94.8800	1,138.56	534.57	47	4.04
Subtotal			55		3,147.06		5,218.40	2,071.34	214	4.04
BROOKFIELD ASSET MGMT INC	BAM	06/02/11	36	32.7297	1,178.27	27.4800	989.28	(188.99)	19	1.89
CL A										
BT GROUP PLC ADR	BT	11/11/10	45	27.4820	1,236.69	29.6400	1,333.80	97.11	53	3.96
		12/14/10	34	28.9238	983.41	29.6400	1,007.76	24.35	40	3.96
		04/15/11	34	31.5426	1,072.45	29.6400	1,007.76	(64.69)	40	3.96
Subtotal			113		3,292.55		3,349.32	56.77	133	3.96
CA INC	CA	02/04/08	3	25.6900	77.07	20.2150	60.65	(16.42)	1	.98
		08/01/08	20	22.6850	453.70	20.2150	404.30	(49.40)	4	.98
		12/02/08	34	15.5905	530.08	20.2150	687.31	157.23	7	.98
		06/15/09	31	17.3045	536.44	20.2150	626.67	90.23	7	.98
		08/10/09	58	21.9400	1,272.52	20.2150	1,172.47	(100.05)	12	.98
		10/23/09	27	21.3477	576.39	20.2150	545.81	(30.58)	6	.98
		04/06/10	4	23.3300	93.32	20.2150	80.86	(12.46)	1	.98
		08/10/10	1	19.2100	19.21	20.2150	20.22	1.01	1	.98
		08/12/10	22	18.2640	401.81	20.2150	444.73	42.92	5	.98
Subtotal			200		3,960.54		4,043.02	82.48	44	.98

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YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total	Estimated	Estimated	Unrealized	Estimated	Current
Description					Cost Basis	Market Price	Cost Basis	Market Price	Market Value	Gain/(Loss)	Annual Income	Yield%
CANON INC ADR REP5SH		CAJ	07/22/09	32	33.7812	44.0400	1,081.00	44.0400	1,409.28	328.28	47	3.28
			05/10/10	14	45.4250	44.0400	635.95	44.0400	616.56	(19.39)	21	3.28
			08/10/10	4	42.3900	44.0400	169.56	44.0400	176.16	6.60	6	3.28
Subtotal				50			1,886.51		2,202.00	315.49	74	3.28
CARDINAL HEALTH INC OHIO		CAH	12/14/10	63	37.3493	40.6100	2,353.01	40.6100	2,558.43	205.42	55	2.11
CARNIVAL PLC ADR		CUK	05/13/11	28	42.8810	32.9300	1,200.67	32.9300	922.04	(278.63)	28	3.03
CATERPILLAR INC DEL		CAT	06/18/10	30	65.2323	90.6000	1,956.97	90.6000	2,718.00	761.03	56	2.03
CBRE GROUP INC		CBG	04/18/11	116	28.6692	15.2200	3,325.63	15.2200	1,765.52	(1,560.11)		
CL A												
CHICOS FAS INC COM		CHS	10/06/08	109	4.4374	11.1400	483.68	11.1400	1,214.26	730.58	22	1.79
			08/12/10	33	8.9166	11.1400	294.25	11.1400	367.62	73.37	7	1.79
Subtotal				142			777.93		1,581.88	803.95	29	1.79
CISCO SYSTEMS INC COM		CSCO	05/19/09	35	19.1782	18.0800	671.24	18.0800	632.80	(38.44)	9	1.32
			05/19/09	76	19.1781	18.0800	1,457.54	18.0800	1,374.08	(83.46)	19	1.32
Subtotal				111			2,128.78		2,006.88	(121.90)	28	1.32
CNOOC LTD ADR		CEO	03/11/10	6	166.3166	174.6800	997.90	174.6800	1,048.08	50.18	35	3.30
			08/10/10	1	169.5000	174.6800	169.50	174.6800	174.68	5.18	6	3.30
Subtotal				7			1,167.40		1,222.76	55.36	41	3.30
COACH INC		COH	06/06/08	23	36.3713	61.0400	836.54	61.0400	1,403.92	567.38	21	1.47
			12/22/08	24	19.9379	61.0400	478.51	61.0400	1,464.96	986.45	22	1.47
Subtotal				47			1,315.05		2,868.88	1,553.83	43	1.47
COMPUTER SCIENCE CRP		CSC	11/08/07	8	52.9600	23.7000	423.68	23.7000	189.60	(234.08)	7	3.37
			11/08/07	13	52.9600	23.7000	688.48	23.7000	308.10	(380.38)	11	3.37
			08/10/09	18	49.6100	23.7000	892.98	23.7000	426.60	(466.38)	15	3.37
Subtotal				39			2,005.14		924.30	(1,080.84)	33	3.37
COVIDIEN PLC SHS NEW		COV	06/08/10	11	40.0072	45.0100	440.08	45.0100	495.11	55.03	10	1.99
			08/24/10	15	37.4486	45.0100	561.73	45.0100	675.15	113.42	14	1.99
			11/02/10	26	39.8265	45.0100	1,035.49	45.0100	1,170.26	134.77	24	1.99
Subtotal				52			2,037.30		2,340.52	303.22	48	1.99

ROGER KRESGE FOUNDATION IN

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%	
Description					Cost Basis								
CUMMINS INC	COM	CM1	05/14/10	28	72.5625	88.0200	2,031.75		2,464.56	432.81		45	1.81
DBS GROUP HLDGS SPN ADR		DBSDY	11/08/07	9	57.0000	35.4200	513.00		318.78	(194.22)		16	4.85
			11/08/07	13	57.0000	35.4200	741.00		460.46	(280.54)		23	4.85
			05/06/09	35	30.4557	35.4200	1,065.95		1,239.70	173.75		61	4.85
			08/10/09	1	35.8000	35.4200	35.80		35.42	(0.38)		2	4.85
			08/10/10	4	42.7300	35.4200	170.92		141.68	(29.24)		7	4.85
Subtotal				62			2,526.67		2,196.04	(330.63)		109	4.85
DELL INC		DELL	10/18/10	175	14.5159	14.6300	2,540.29		2,560.25	19.96			
DOLLAR TREE INC		DLTR	03/05/09	42	26.7397	83.1100	1,123.07		3,490.62	2,367.55			
DOVER CORP		DOV	03/01/11	43	64.4476	58.0500	2,771.25		2,496.15	(275.10)		55	2.17
DRESSER RAND GROUP INC		DRC	06/07/11	55	51.1281	49.9100	2,812.05		2,745.05	(67.00)			
DST SYSTEMS INC DEL		DST	06/03/10	25	37.9864	45.5200	949.66		1,138.00	188.34		18	1.53
			06/08/10	15	36.3606	45.5200	545.41		682.80	137.39		11	1.53
			06/14/10	16	37.7418	45.5200	603.87		728.32	124.45		12	1.53
Subtotal				56			2,098.94		2,549.12	450.18		41	1.53
E M C CORPORATION MASS		EMC	02/17/09	27	11.8300	21.5400	319.41		581.58	262.17			
			02/17/09	81	11.8301	21.5400	958.24		1,744.74	786.50			
Subtotal				108			1,277.65		2,326.32	1,048.67			
E TRADE FINL CORP		ETFC	11/08/10	38	15.2278	7.9600	578.66		302.48	(276.18)			
			11/12/10	12	15.0291	7.9600	180.35		95.52	(84.83)			
			11/12/10	39	15.0292	7.9600	586.14		310.44	(275.70)			
			12/31/10	27	15.8081	7.9600	426.82		214.92	(211.90)			
			12/31/10	39	15.7879	7.9600	615.73		310.44	(305.29)			
			03/16/11	24	14.9229	7.9600	358.15		191.04	(167.11)			
			06/01/11	16	15.2256	7.9600	243.61		127.36	(116.25)			
Subtotal				195			2,989.46		1,552.20	(1,437.26)			

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
EARTHLINK INC COM	ELNK	11/08/07	30	7.5180	225.54	6.4400	193.20	(32.34)	6	3.10
		11/08/07	92	7.5181	691.67	6.4400	592.48	(99.19)	19	3.10
		12/02/08	34	6.2800	213.52	6.4400	218.96	5.44	7	3.10
		08/10/09	43	8.5479	367.56	6.4400	276.92	(90.64)	9	3.10
		02/16/11	31	8.5683	265.62	6.4400	199.64	(65.98)	7	3.10
Subtotal			230		1,763.91		1,481.20	(282.71)	48	3.10
EATON CORP	ETN	11/23/09	57	32.6931	1,863.51	43.5300	2,481.21	617.70	78	3.12
EBAY INC COM	EBAY	01/22/09	33	11.7396	387.41	30.3300	1,000.89	613.48		
		08/10/09	44	22.5100	990.44	30.3300	1,334.52	344.08		
		01/15/10	3	22.3466	67.04	30.3300	90.99	23.95		
		05/07/10	28	21.6417	605.97	30.3300	849.24	243.27		
Subtotal			108		2,050.86		3,275.64	1,224.78		
ENDO PHARMACEUTCLS HLDGS	ENDP	05/06/11	72	40.8702	2,942.66	34.5300	2,486.16	(456.50)		
ENDURANCE SPECIALTY HLDG	ENH	05/02/08	20	35.3225	706.45	38.2500	765.00	58.55	24	3.13
		05/21/08	9	34.0477	306.43	38.2500	344.25	37.82	11	3.13
		10/13/08	3	23.1366	69.41	38.2500	114.75	45.34	4	3.13
		12/02/08	17	25.0917	426.56	38.2500	650.25	223.69	21	3.13
		08/10/09	46	32.4500	1,492.70	38.2500	1,759.50	266.80	56	3.13
		02/03/10	6	35.8416	215.05	38.2500	229.50	14.45	8	3.13
Subtotal			101		3,216.60		3,863.25	646.65	124	3.13
ENEL SOCIETA PER AZIONI UNSP	ENLAY	06/02/11	179	6.9326	1,240.94	4.0000	716.00	(524.94)	44	6.05
ENSTAR GROUP LTD	ESGR	04/13/11	6	98.4533	590.72	98.2000	589.20	(1.52)		

ROGER KRESGE FOUNDATION IN

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)/Annual</i>	<i>Estimated Current</i> <i>Income</i>	<i>Yield%</i>
EXCO RES INC	XCO	08/11/09	57	13.4675	767.65	10.4500	595.65	(172.00)	10	1.53
		08/12/09	8	13.2887	106.31	10.4500	83.60	(22.71)	2	1.53
		08/17/09	40	13.2835	531.34	10.4500	418.00	(113.34)	7	1.53
		07/26/10	32	14.9481	478.34	10.4500	334.40	(143.94)	6	1.53
		07/28/10	1	14.9500	14.95	10.4500	10.45	(4.50)	1	1.53
		01/14/11	19	19.4842	375.70	10.4500	198.55	(171.65)	4	1.53
Subtotal			157		2,274.29		1,640.65	(628.14)	30	1.53
FAIR ISAAC CORPORATION	FICO	01/17/08	15	22.5826	338.74	35.8400	537.60	198.86	2	.22
		01/29/09	34	13.6161	462.95	35.8400	1,218.56	755.61	3	.22
		08/10/09	47	21.6200	1,016.14	35.8400	1,684.48	668.34	4	.22
Subtotal			96		1,817.83		3,440.64	1,622.81	9	.22
FIDELITY NATL INFO SVCS /INC	FIS	08/10/10	63	27.3663	1,526.58	26.5900	1,675.17	(48.91)	13	.75
FIRSTENERGY CORP	FE	04/07/09	16	37.4643	599.43	44.3000	708.80	109.37	36	4.96
		05/20/09	7	36.6700	256.69	44.3000	310.10	53.41	16	4.96
		08/10/09	11	38.0954	419.05	44.3000	487.30	68.25	25	4.96
		04/07/10	19	30.3421	576.50	44.3000	841.70	265.20	42	4.96
Subtotal			53		1,851.67		2,347.90	496.23	119	4.96
FOCUS MEDIA HLDG LTD ADR	FMCN	06/11/10	59	16.3015	961.79	19.4900	1,149.91	188.12		
		08/10/10	2	18.3800	36.76	19.4900	38.98	2.22		
Subtotal			61		998.55		1,188.89	190.34		
FOMENTO ECNMCO MEX SPADR SAB DE CV	FMX	12/02/08	22	26.7354	588.18	69.7100	1,533.62	945.44	25	1.57
FOREST OIL CORP NEW	FST	01/16/09	34	10.3361	351.43	13.5500	460.70	109.27		
		07/09/09	3	9.3700	28.11	13.5500	40.65	12.54		
		08/10/09	35	12.7537	446.38	13.5500	474.25	27.87		
Subtotal			72		825.92		975.60	149.68		
FREEPRT-MCMRAN CPR & GLD	FCX	03/23/11	61	53.5609	3,267.22	36.7900	2,244.19	(1,023.03)	61	2.71

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YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued)	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
DESCRIPTION										
FUJIFILM HLDGS CORP ADR	FUJY	12/15/09	28	29.2471	818.92	23.2600	651.28	(167.64)		9 1.27
		04/28/10	26	34.2923	891.60	23.2600	604.76	(286.84)		8 1.27
Subtotal			54		1,710.52		1,256.04	(454.48)		17 1.27
GANNETT CO	GCI	11/08/07	33	39.9300	1,317.69	13.3700	441.21	(876.48)		11 2.39
		08/10/09	6	8.1700	49.02	13.3700	80.22	31.20		2 2.39
Subtotal			39		1,366.71		521.43	(845.28)		13 2.39
GENERAL ELECTRIC	GE	02/08/11	159	21.1589	3,364.27	17.9100	2,847.69	(516.58)		109 3.79
GENL DYNAMICS CORP COM	GD	03/26/09	28	42.5446	1,191.25	66.4100	1,859.48	668.23		53 2.83
		03/27/09	19	43.0584	818.11	66.4100	1,261.79	443.68		36 2.83
Subtotal			47		2,009.36		3,121.27	1,111.91		89 2.83
GILEAD SCIENCES INC COM	GILD	01/18/07	6	32.9783	197.87	40.9300	245.58	47.71		
		01/18/07	46	32.9786	1,517.02	40.9300	1,882.78	365.76		
		08/10/09	16	45.7400	731.84	40.9300	654.88	(76.96)		
		08/10/10	9	35.6200	320.58	40.9300	368.37	47.79		
Subtotal			77		2,767.31		3,151.61	384.30		
GOOGLE INC CL A	GOOG	12/09/10	5	591.0660	2,955.33	645.9000	3,229.50	274.17		
HELMERICH PAYNE INC	HP	01/07/10	47	45.8629	2,155.56	58.3600	2,742.92	587.36		14 .47
		08/10/10	3	40.1100	120.33	58.3600	175.08	54.75		1 .47
Subtotal			50		2,275.89		2,918.00	642.11		15 .47
HEWLETT PACKARD CO DEL	HPQ	12/14/06	52	39.8798	2,073.75	25.7600	1,339.52	(734.23)		25 1.86
		08/10/09	6	43.6200	261.72	25.7600	154.56	(107.16)		3 1.86
		08/10/10	7	42.6700	298.69	25.7600	180.32	(118.37)		4 1.86
Subtotal			65		2,634.16		1,674.40	(959.76)		32 1.86
HITACHI LTD 10 NEW ADR	HIT	03/29/11	21	49.3880	1,037.15	52.1400	1,094.94	57.79		14 1.24
HONDA MOTOR ADR NEW	HMC	11/08/07	8	34.9300	279.44	30.5500	244.40	(35.04)		6 2.25
		02/18/10	38	34.6052	1,315.00	30.5500	1,160.90	(154.10)		27 2.25
		08/10/10	3	33.1000	99.30	30.5500	91.65	(7.65)		3 2.25
Subtotal			49		1,693.74		1,496.95	(196.79)		36 2.25
HONEYWELL INTL INC DEL	HON	01/14/11	49	54.9193	2,691.05	54.3500	2,663.15	(27.90)		74 2.74

ROGER KRESGE FOUNDATION IN

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
HSBC HLDG PLC SPADR	HBC 10/12/10		21	52.4600	1,101.66	38.1000	800.10	(301.56)	41	5.11
INFINEON TECHS AG SPDADR	IFNNY 12/16/10		123	9.3470	1,149.69	7.5100	923.73	(225.96)	16	1.63
	02/03/11		98	11.0438	1,082.30	7.5100	735.98	(346.32)	13	1.63
Subtotal			221		2,231.99		1,659.71	(572.28)	29	1.63
INTEL CORP	INTC 05/15/09		33	15.4851	511.01	24.2500	800.25	289.24	28	3.46
	05/15/09		85	15.4852	1,316.25	24.2500	2,061.25	745.00	72	3.46
	08/10/09		16	18.6700	298.72	24.2500	388.00	89.28	14	3.46
Subtotal			134		2,125.98		3,249.50	1,123.52	114	3.46
INTERCONTINENTAL HOTELS GROUP PLC NEW ADR	IHG 08/10/10		58	17.1294	993.51	17.9900	1,043.42	49.91	29	2.73
INTL BUSINESS MACHINES CORP IBM	IBM 08/18/06		2	79.4950	158.99	183.8800	367.76	208.77	6	1.63
	08/18/06		14	79.4971	1,112.96	183.8800	2,574.32	1,461.36	42	1.63
Subtotal			16		1,271.95		2,942.08	1,670.13	48	1.63
INTL SPEEDWAY CORP CL A	ISCA 11/08/07		4	44.6200	178.48	25.3500	101.40	(77.08)	1	.71
	01/30/09		18	23.2616	418.71	25.3500	456.30	37.59	4	.71
	08/10/09		17	28.1200	478.04	25.3500	430.95	(47.09)	4	.71
	01/19/10		18	28.6105	514.99	25.3500	456.30	(58.69)	4	.71
Subtotal			57		1,590.22		1,444.95	(145.27)	13	.71
INTRPUBLIC GRP OF CO	IPG 08/10/09		158	6.0479	955.58	9.7300	1,537.34	581.76	38	2.46
	02/04/10		66	6.5269	430.78	9.7300	642.18	211.40	16	2.46
	08/10/10		1	9.4400	9.44	9.7300	9.73	.29	1	2.46
	04/14/11		7	11.8957	83.27	9.7300	68.11	(15.16)	2	2.46
Subtotal			232		1,479.07		2,257.36	778.29	57	2.46
JOY GLOBAL INC DEL COM	JOY 08/04/09		32	40.3600	1,291.52	74.9700	2,399.04	1,107.52	23	.93
KBR INC	KBR 03/25/11		77	37.0122	2,849.94	27.8700	2,145.99	(703.95)	16	.71
KEPPEL LTD SPONS ADR	KPELY 11/08/07		8	17.8512	142.81	14.2400	113.92	(28.89)	6	4.90
	12/02/08		210	4.2962	902.21	14.2400	2,990.40	2,088.19	147	4.90
	08/10/10		15	10.5840	244.24	14.2400	213.60	54.84	11	4.90
Subtotal			233		1,289.26		3,317.92	2,114.14	164	4.90

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%	
LEAR CORP SHS	LEA	05/06/11	54	51.8227	2,798.43	39.8000	2,149.20	(649.23)	27 1.25	
LEUCADIA NATL CORP	LUK	11/12/08	21	19.5800	411.18	22.7400	477.54	66.36	6 1.09	
		12/02/08	19	17.7000	336.30	22.7400	432.06	95.76	5 1.09	
		02/19/09	10	14.5420	145.42	22.7400	227.40	81.98	3 1.09	
		03/05/09	17	11.4164	194.08	22.7400	386.58	192.50	5 1.09	
		08/10/09	23	26.0000	598.00	22.7400	523.02	(74.98)	6 1.09	
		02/05/10	32	21.5331	689.06	22.7400	727.68	38.62	8 1.09	
		06/03/10	25	20.9276	523.19	22.7400	568.50	45.31	7 1.09	
Subtotal			147		2,897.23		3,342.78	445.55	40 1.09	
LEXMARK INTL INC CL A	LXK	08/13/09	11	17.7727	195.50	33.0700	363.77	168.27	11 3.02	
		06/04/10	50	37.9448	1,897.24	33.0700	1,653.50	(243.74)	50 3.02	
		10/27/10	15	38.2833	574.25	33.0700	496.05	(78.20)	15 3.02	
		02/23/11	13	36.8538	479.10	33.0700	429.91	(49.19)	13 3.02	
		06/20/11	6	28.2666	169.60	33.0700	198.42	28.82	6 3.02	
Subtotal			95		3,315.69		3,141.65	(174.04)	95 3.02	
LIMITED BRANDS INC	LTD	03/01/11	74	31.9568	2,364.81	40.3500	2,985.90	621.09	60 1.98	
LINCOLN NTL CORP IND NPV	LNC	06/23/11	23	26.6986	614.07	19.4200	446.66	(167.41)	8 1.64	
		06/24/11	24	26.6833	640.40	19.4200	466.08	(174.32)	8 1.64	
Subtotal			47		1,254.47		912.74	(341.73)	16 1.64	
LONE PINE RES INC COM	LPR	01/16/09	20	6.4655	129.31	7.0100	140.20	10.89		
		07/09/09	2	6.1100	12.22	7.0100	14.02	1.80		
		08/10/09	22	7.9136	174.10	7.0100	154.22	(19.88)		
Subtotal			44		315.63		308.44	(7.19)		
LUKOIL SPONSORED ADR	LUKOY	05/20/09	20	49.8320	996.64	53.2000	1,064.00	67.36	35 3.21	
		08/28/09	7	50.7828	355.48	53.2000	372.40	16.92	12 3.21	
		08/10/10	2	55.7000	111.40	53.2000	106.40	(5.00)	4 3.21	
		04/11/11	12	72.3000	867.60	53.2000	638.40	(229.20)	21 3.21	
Subtotal			41		2,331.12		2,181.20	(149.92)	72 3.21	
LVMH MOET HENNESSY ADR	LMVUY	11/11/10	26	32.3000	839.80	28.1000	730.60	(109.20)	12 1.60	

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ROGER KRESGE FOUNDATION IN

YOUR EMA ASSETS

December 01, 2011- December 30, 2011

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
Description					Cost Basis	Subtotal						
MI DEVELOPMENTS INC-W/I		MIM	01/28/10	35	11.9245		417.36	31.9800	1,119.30	701.94	70	6.25
CL A			06/29/10	32	12.6571		405.03	31.9800	1,023.36	618.33	64	6.25
			09/03/10	12	11.2033		134.44	31.9800	383.76	249.32	24	6.25
			09/08/10	34	11.0070		374.24	31.9800	1,087.32	713.08	68	6.25
Subtotal				113			1,331.07		3,613.74	2,282.67	226	6.25
MICROSOFT CORP		MSFT	08/18/06	45	25.0688		1,128.10	25.9600	1,168.20	40.10	36	3.08
			12/22/08	33	19.0078		627.26	25.9600	856.68	229.42	27	3.08
			08/10/09	22	23.4400		515.68	25.9600	571.12	55.44	18	3.08
			08/10/10	8	25.0100		200.08	25.9600	207.68	7.60	7	3.08
Subtotal				108			2,471.12		2,803.68	332.56	88	3.08
MITSUBI CO ADR		MITSY	07/07/09	2	223.8150		447.63	309.5000	619.00	171.37	26	4.07
			12/15/09	4	285.1925		1,140.77	309.5000	1,238.00	97.23	51	4.07
			08/10/10	1	280.0300		280.03	309.5000	309.50	29.47	13	4.07
Subtotal				7			1,868.43		2,166.50	298.07	90	4.07
NESTLE SA REP RG SH ADR		NSRGY	12/02/08	74	35.3500		2,615.90	57.7100	4,270.54	1,654.64	131	3.06
NISSAN MTR LTD SPN ADR		NSANY	12/15/09	66	16.4248		1,084.04	17.7800	1,173.48	89.44	21	1.72
			08/10/10	2	15.2200		30.44	17.7800	35.56	5.12	1	1.72
			12/16/10	51	19.2476		981.63	17.7800	906.78	(74.85)	16	1.72
Subtotal				119			2,096.11		2,115.82	19.71	38	1.72
NOVARTIS ADR		NVS	05/09/08	19	50.9089		967.27	57.1700	1,086.23	118.96	39	3.50
			12/02/08	36	45.1369		1,624.93	57.1700	2,058.12	433.19	73	3.50
			08/10/09	2	44.4100		88.82	57.1700	114.34	25.52	5	3.50
Subtotal				57			2,681.02		3,258.69	577.67	117	3.50
OCCIDENTAL PETE CORP CAL		OXY	05/19/09	1	62.6200		62.62	93.7000	93.70	31.08	2	1.96
			05/19/09	27	62.6222		1,690.80	93.7000	2,529.90	839.10	50	1.96
Subtotal				28			1,753.42		2,623.60	870.18	52	1.96
OCEANEERING INTL INC		OII	07/11/11	69	42.4228		2,927.18	46.1300	3,182.97	255.79	42	1.30

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YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total	Estimated	Estimated	Unrealized	Estimated	Current
Description					Cost Basis	Market Price	Cost Basis	Market Price	Market Value	Gain/(Loss)	Annual Income	Yield%
OMNICARE INC		OCR	11/16/10	8	24.2037	34.4500	193.63	34.4500	275.60	81.97	2	.46
			11/19/10	18	23.9961	34.4500	431.93	34.4500	620.10	188.17	3	.46
			11/29/10	17	23.4876	34.4500	399.29	34.4500	585.65	186.36	3	.46
			12/31/10	33	25.4169	34.4500	838.76	34.4500	1,136.85	298.09	6	.46
			01/20/11	27	25.4029	34.4500	685.88	34.4500	930.15	244.27	5	.46
Subtotal				103			2,549.49		3,548.35	998.86	19	.46
OMNICOM GROUP COM		OMC	05/14/10	57	41.2498	44.5800	2,351.24	44.5800	2,541.06	189.82	57	2.24
ORACLE CORP \$0.01 DEL		ORCL	08/18/06	3	15.4600	25.6500	46.38	25.6500	76.95	30.57	1	.93
			08/18/06	86	15.4595	25.6500	1,329.52	25.6500	2,205.90	876.38	21	.93
Subtotal				89			1,375.90		2,282.85	906.95	22	.93
ORIX CORPORATION SP ADR		IX	08/20/09	28	33.5435	41.0200	939.22	41.0200	1,148.56	209.34	13	1.10
			08/10/10	2	40.2700	41.0200	80.54	41.0200	82.04	1.50	1	1.10
Subtotal				30			1,019.76		1,230.60	210.84	14	1.10
PARKER HANNIFIN CORP		PH	04/22/10	32	70.3540	76.2500	2,251.33	76.2500	2,440.00	188.67	48	1.94
PEABODY ENERGY CORP COM		BTU	02/23/11	48	63.5460	33.1100	3,050.21	33.1100	1,589.28	(1,460.93)	17	1.02
PETROLEO BRAS SA ADR		PBRA	11/08/07	69	44.5800	23.4900	3,076.02	23.4900	1,620.81	(1,455.21)	11	.63
			08/10/10	4	32.4700	23.4900	129.88	23.4900	93.96	(35.92)	1	.63
Subtotal				73			3,205.90		1,714.77	(1,491.13)	12	.63
PETSMART INC		PETM	10/29/10	62	37.2803	51.2900	2,311.38	51.2900	3,179.98	868.60	35	1.09
PRECISION DRILLING CORP		PDS	01/20/11	122	9.9305	10.2600	1,211.53	10.2600	1,251.72	40.19		
			04/11/11	38	14.8750	10.2600	565.25	10.2600	389.88	(175.37)		
Subtotal				160			1,776.78		1,641.60	(135.18)		
REPSOL YPF S A SPND ADR		REPY	03/03/11	35	33.6802	30.5100	1,178.81	30.5100	1,067.85	(110.96)	43	4.00
REX ENERGY CORP COM		REXX	05/05/11	28	11.9060	14.7600	333.37	14.7600	413.28	79.91		
			05/06/11	25	11.9784	14.7600	299.46	14.7600	369.00	69.54		
			06/03/11	29	11.9379	14.7600	346.20	14.7600	428.04	81.84		
			06/10/11	27	11.6700	14.7600	315.09	14.7600	398.52	83.43		
			06/13/11	28	11.3578	14.7600	318.02	14.7600	413.28	95.26		
Subtotal				137			1,612.14		2,022.12	409.98		

ROGER KRESGE FOUNDATION IN

YOUR EMA ASSETS

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
ROSS STORES INC COM	ROST	07/07/09	70	19.3794	1,356.56	47.5300	3,327.10	1,970.54	31	92
ROYAL DUTCH SHELL PLC SPONS ADR A	RDSA	11/22/10	17	64.2188	1,091.72	73.0900	1,242.53	150.81	49	3.90
ROYAL KPN N V SP ADR	KKPNY	12/02/08	88	13.7500	1,210.00	11.9200	1,048.96	(161.04)	86	8.18
		08/10/09	2	15.0200	30.04	11.9200	23.84	(6.20)	2	8.18
		08/10/10	8	14.3400	114.72	11.9200	95.36	(19.36)	8	8.18
Subtotal			98		1,354.76		1,168.16	(186.60)	96	8.18
SAIC INC	SAI	02/04/10	31	18.4970	573.41	12.2900	380.99	(192.42)		
		02/10/10	44	18.4468	811.66	12.2900	540.76	(270.90)		
		04/07/10	18	17.0433	306.78	12.2900	221.22	(85.56)		
Subtotal			93		1,691.85		1,142.97	(548.88)		
SANDISK CORP INC	SNDK	03/26/10	59	34.8500	2,056.15	49.2100	2,903.39	847.24		
SANOFI ADR	SNY	12/02/08	37	27.4000	1,013.80	36.5400	1,351.98	338.18	49	3.61
		08/10/09	2	16.3400	32.68	36.5400	73.08	40.40	3	3.61
Subtotal			39		1,046.48		1,425.06	378.58	52	3.61
SELECT COMFORT CORP	SCSS	11/08/07	20	10.5200	210.40	21.6900	433.80	223.40		
		12/14/07	72	6.3708	458.70	21.6900	1,561.68	1,102.98		
Subtotal			92		669.10		1,995.48	1,326.38		
SHIRE PLC-ADR	SHPGY	05/13/11	12	94.7141	1,136.57	103.9000	1,246.80	110.23	5	38
SIEMENS AG ADR	SI	07/29/10	10	97.5510	975.51	95.6100	956.10	(19.41)	30	3.08
		09/28/10	5	105.1180	525.59	95.6100	478.05	(47.54)	15	3.08
Subtotal			15		1,501.10		1,434.15	(66.95)	45	3.08
SKYWORKS SOLUTIONS INC	SWKS	11/24/10	93	26.0001	2,418.01	16.2200	1,508.46	(909.55)		
SOCIETE GENERAL SPN ADR	SCGLY	10/15/09	72	15.6911	1,129.76	4.3600	313.92	(815.84)	32	9.97
		09/17/10	106	11.7904	1,249.79	4.3600	462.16	(787.63)	47	9.97
Subtotal			178		2,379.55		776.08	(1,603.47)	79	9.97

YOUR EMA ASSETS

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income	Yield%
SONY CORP ADR NEW	SNE	01/20/11 03/29/11	33 39	35.2890 31.9025	1,164.54 1,244.20	18.0400 18.0400	595.32 703.56	(569.22) (540.64)	10 12	1.59 1.59
Subtotal			72		2,408.74		1,298.88	(1,109.86)	22	1.59
STANCORP FINANCL GRP INC	SFG	02/06/09 03/06/09 08/10/09	18 12 13	25.5894 14.5208 37.4400	460.61 174.25 486.72	36.7500 36.7500 36.7500	661.50 441.00 477.75	200.89 266.75 (8.97)	17 11 12	2.42 2.42 2.42
Subtotal			43		1,121.58		1,580.25	458.67	40	2.42
SYNOPSIS INC	SNPS	11/08/07 11/21/07 12/02/08 08/10/09	6 26 19 49	25.0250 23.1192 15.2742 19.9000	150.15 601.10 290.21 975.10	27.2000 27.2000 27.2000 27.2000	163.20 707.20 516.80 1,332.80	13.05 106.10 226.59 357.70		
Subtotal			100		2,016.56		2,720.00	703.44		
TEMPUR PEDIC INTL INC	TPX	06/20/11	42	63.3004	2,658.62	52.5300	2,206.26	(452.36)		
TERADATA CORP DEL	TDC	03/01/11	48	47.2831	2,269.59	48.5100	2,328.48	58.89		
TEXAS INSTRUMENTS	TXN	06/29/09	88	21.3046	1,874.81	29.1100	2,561.68	686.87	60	2.33
THE MOSAIC COMPANY COMMON SHARES	MOS	05/27/11	47	70.1400	3,296.58	50.4300	2,370.21	(926.37)	10	.39
TOKIO MARINE HOLDINGS INC. TOKYO ADR	TKOMY	10/23/08 12/16/08	8 56	32.1000 28.1750	256.80 1,577.80	22.0000 22.0000	176.00 1,232.00	(80.80) (345.80)	5 31	2.44 2.44
Subtotal			64		1,834.60		1,408.00	(426.60)	36	2.44
TOTAL S.A. SP ADR	TOT	02/14/03 12/02/08	32 12	32.0715 49.8033	1,026.29 597.64	51.1100 51.1100	1,635.52 613.32	609.23 15.68	87 33	5.27 5.27
Subtotal			44		1,623.93		2,248.84	624.91	120	5.27
UBS AG REG	UBS	08/30/10	60	16.6378	998.27	11.8300	709.80	(288.47)		
UNION PACIFIC CORP	UNP	08/10/10	27	77.1400	2,082.78	105.9400	2,860.38	777.60	65	2.26
UNITEDHEALTH GROUP INC	UNH	12/10/09	55	30.2858	1,665.72	50.6800	2,787.40	1,121.68	36	1.28

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ROGER KRESGE FOUNDATION IN

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December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
UNIVERSAL TECHNICAL INST INC	UTI	02/12/09	19	11.7157	222.60	12.7800	242.82	20.22	
		02/19/09	22	11.5759	254.67	12.7800	281.16	26.49	
		02/20/09	16	11.6362	186.18	12.7800	204.48	18.30	
		08/10/09	22	19.3700	426.14	12.7800	281.16	(144.98)	
Subtotal			79		1,089.59		1,009.62	(79.97)	
VALE SA PFD SHS ADR	VALEP	11/08/07	40	30.1200	1,204.80	20.6000	824.00	(380.80)	2 .13
		08/10/10	4	24.6400	98.56	20.6000	82.40	(16.16)	1 .13
		09/28/10	35	27.0702	947.46	20.6000	721.00	(226.46)	1 .13
Subtotal			79		2,250.82		1,627.40	(623.42)	4 .13
VIACOM INC NEW CL B	VIAB	07/10/08	18	28.2766	508.98	45.4100	817.38	308.40	18 2.20
		10/22/08	3	18.1766	54.53	45.4100	136.23	81.70	3 2.20
		01/16/09	25	16.3344	408.36	45.4100	1,135.25	726.89	25 2.20
		08/10/09	51	25.2600	1,288.26	45.4100	2,315.91	1,027.65	51 2.20
Subtotal			97		2,260.13		4,404.77	2,144.64	97 2.20
VODAFONE GROU PLC SP ADR	VOD	08/10/10	45	24.4400	1,099.80	28.0300	1,261.35	161.55	65 5.14
		03/14/11	37	28.3097	1,047.46	28.0300	1,037.11	(10.35)	54 5.14
Subtotal			82		2,147.26		2,298.46	151.20	119 5.14
VOLVO AKTIEBOLAGET ADR	VOLV	04/30/10	82	12.6619	1,038.28	10.8400	888.88	(149.40)	29 3.21
		08/10/10	10	12.5000	125.00	10.8400	108.40	(16.60)	4 3.21
		09/30/10	36	14.8236	533.65	10.8400	390.24	(143.41)	13 3.21
		02/18/11	31	16.9667	525.97	10.8400	336.04	(189.93)	11 3.21
Subtotal			159		2,222.90		1,723.56	(499.34)	57 3.21
W W GRAINGER INCORP	GWV	09/14/10	18	115.3638	2,076.55	187.1900	3,369.42	1,292.87	48 1.41
WALGREEN CO	WAG	01/06/11	67	40.2067	2,693.85	33.0600	2,215.02	(478.83)	61 2.72
WALTER ENERGY INC	WLT	02/16/10	24	78.0008	1,872.02	60.5600	1,453.44	(418.58)	12 .82
WELLPOINT INC	WLP	05/27/09	24	46.5795	1,117.91	66.2500	1,590.00	472.09	24 1.50
		08/10/09	8	51.2000	409.60	66.2500	530.00	120.40	8 1.50
		10/08/09	17	45.1676	767.85	66.2500	1,126.25	358.40	17 1.50
Subtotal			49		2,295.36		3,246.25	950.89	49 1.50

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
WHIRLPOOL CORP	WHR	01/27/11	30	90.3153	2,709.46	47.4500	1,423.50	(1,285.96)	60	4.21
WILLIS GROUP HOLDINGS	WSH	10/08/08	8	27.8050	222.44	38.8000	310.40	87.96	9	2.68
PUBLIC LIMITED COMPANY		12/02/08	17	22.1529	376.60	38.8000	659.60	283.00	18	2.68
		08/10/09	38	26.2600	997.88	38.8000	1,474.40	476.52	40	2.68
		10/21/09	33	27.2718	899.97	38.8000	1,280.40	380.43	35	2.68
		10/06/10	26	31.2230	811.80	38.8000	1,008.80	197.00	28	2.68
Subtotal			122		3,308.69		4,733.60	1,424.91	130	2.68
WSTN DIGITAL CORP DEL	WDC	04/15/09	63	20.8266	1,312.08	30.9500	1,949.85	637.77		
		08/10/10	16	24.8900	398.24	30.9500	495.20	96.96		
Subtotal			79		1,710.32		2,445.05	734.73		
XEROX CORP	XRX	08/10/09	131	8.4749	1,110.22	7.9600	1,042.76	(67.46)	23	2.13
		12/14/09	74	8.4750	627.15	7.9600	589.04	(38.11)	13	2.13
		04/05/11	47	10.8240	508.73	7.9600	374.12	(134.61)	8	2.13
		06/01/11	56	10.0000	560.00	7.9600	445.76	(114.24)	10	2.13
		06/08/11	39	9.4882	370.04	7.9600	310.44	(59.60)	7	2.13
Subtotal			347		3,176.14		2,762.12	(414.02)	61	2.13
ZIMMER HOLDINGS INC COM	ZMH	11/08/07	3	66.2400	198.72	53.3900	160.17	(38.55)	3	1.34
		11/08/07	8	66.2400	529.92	53.3900	427.12	(102.80)	6	1.34
		08/10/09	13	46.2100	600.73	53.3900	694.07	93.34	10	1.34
		07/23/10	7	53.0671	371.47	53.3900	373.73	2.26	6	1.34
Subtotal			31		1,700.84		1,655.09	(45.75)	25	1.34
ZURICH FINL SVCS SPN ADR	ZFSW	12/05/08	41	19.2582	789.59	22.4500	920.45	130.86	76	8.15
EST MKT PRICE AS OF 12/29/11										
TOTAL					302,173.11		328,793.38	26,514.68	7,066	2.15



YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income	Current Yield%
ISHARES BARCLAYS AGGRGT AGGREGATE BD FUND SYMBOL: AGG Initial Purchase: 11/08/07 Fixed Income 100%	1,496	150,626.55	110.2500	164,934.00	14,307.45	150,626	14,307	4,719	2.86
Subtotal (Fixed Income)		150,626.55		164,934.00	14,307.45		14,307	4,719	2.86
TOTAL									

ALTERNATIVE INVESTMENTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ISHARES GOLD TR	11/08/07	3,965	8.2795	32,828.42	15.2300	60,386.95	27,558.53		
TOTAL				32,828.42		60,386.95	27,558.53		

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. ROGER KRESGE FOUNDATION, INC. C/O CAROL KRESGE,	Employer identification number (EIN) or ☒ 23-7081254
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 910	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BINGHAMTON, NY 13902-0910	

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

04

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

CAROL KRESGE, PRESIDENT

- The books are in the care of ► **P.O. BOX 910 - BINGHAMTON, NY 13902-0910**

Telephone No. ► **(607) 786-0968**

FAX No. ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2011** or
► ☐ tax year beginning , and ending .

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	4,127.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	4,312.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev. 1-2012)