Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation
LAURITZEN FOUNDATION

A Employer identification number
23-7352686

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

Room/suite

B Telephone number (see instructions)
( ) -

City or town, state, and ZIP code
OMAHA, NE 68102

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,355,591.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

		Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	19,612.	19,612.		ATCH 1
	4	Dividends and interest from securities	68,344.	68,344.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	50,414.			
	b	Gross sales price for all assets on line 6a 813,961.				
	7	Capital gain net income (from Part IV, line 2)		50,414.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,219.			ATCH 3
	12	**Total.** Add lines 1 through 11	139,589.	138,370.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) *	5,928.	5,928.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) **	2,184.	1,164.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	249.			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,361.	7,092.		
	25	Contributions, gifts, grants paid	165,000.			165,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	173,361.	7,092.		165,000.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-33,772.			
	b	**Net investment income** (if negative, enter -0-)		131,278.		
	c	**Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions. *ATCH 4 JSA ** ATCH 5 Form **990-PF** (2011)

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	57,481.	20,254.	20,254.
	2	Savings and temporary cash investments	11,850.	61,823.	61,823.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	988,167.	880,280.	997,633.
	c	Investments - corporate bonds (attach schedule) ATCH 8	1,146,683.	1,208,052.	1,275,881.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,204,181.	2,170,409.	2,355,591.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	2,204,181.	2,170,409.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,204,181.	2,170,409.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,204,181.	2,170,409.	

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	2,204,181.
2	Enter amount from Part I, line 27a	2	-33,772.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,170,409.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,170,409.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) 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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	50,414.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	226,050.	2,454,851.	0.092083
2009	100,000.	2,321,374.	0.043078
2008	149,101.	2,425,534.	0.061471
2007	250,810.	2,593,320.	0.096714
2006	84,550.	2,573,624.	0.032853

2 **Total** of line 1, column (d)	2	0.326199
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.065240
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,446,436.
5 Multiply line 4 by line 3	5	159,605.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,313.
7 Add lines 5 and 6	7	160,918.
8 Enter qualifying distributions from Part XII, line 4	8	165,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	1,313.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,313.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,313.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a — 1,520.		
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	1,520.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	207.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 207. **Refunded** ▶	11	

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ELIZABETH LAURITZEN Telephone no ▶ 402-553-6621

Located at ▶ OMAHA, NE ZIP + 4 ▶ 68502

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				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)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶	☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☐ Yes ☒ No			
	If "Yes," list the years ▶				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**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?	☐ 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?	**7b**		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELIZABETH D. LAURITZEN OMAHA, NE	PRESIDENT/ASRQ	0	0	0
BRUCE B. LAURITZEN OMAHA, NE	VICE PRES/ASRQ	0	0	0
MARGARET L. DODGE OMAHA, NE	SECRETARY/ASRQ	0	0	0

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

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

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

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

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

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

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 THE FOUNDATION IS NOT AN OPERATING FOUNDATION AS THE TERM IS DEFINED IN IRC SECTION 4942(J) AND CONDUCTS NO DIRECT CHARITABLE ACTIVIES AS THAT TERM IS DEFINED.	
2 BY REG. SEC. 53.4942 (B)-1(B)	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	2,373,175.
b	Average of monthly cash balances	1b	110,516.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,483,691.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,483,691.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	37,255.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,446,436.
6	**Minimum investment return.** Enter 5% of line 5	6	122,322.

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	122,322.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,313.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,313.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	121,009.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	121,009.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	121,009.

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	165,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	165,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	1,313.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	163,687.

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

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7					121,009.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20 09 ,20 08 ,20 07					
3	Excess distributions carryover, if any, to 2011					
a	From 2006					
b	From 2007	120,994.				
c	From 2008	29,622.				
d	From 2009					
e	From 2010	106,307.				
f	**Total** of lines 3a through e		256,923.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 165,000.					
a	Applied to 2010, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2011 distributable amount					121,009.
e	Remaining amount distributed out of corpus		43,991.			
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:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		300,914.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
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					
d	Subtract line 6c from line 6b Taxable amount - see instructions					
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		300,914.			
10	Analysis of line 9					
a	Excess from 2007	120,994.				
b	Excess from 2008	29,622.				
c	Excess from 2009					
d	Excess from 2010	106,307.				
e	Excess from 2011	43,991.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

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

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

N/A

c Any submission deadlines

N/A

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

N/A

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*				
ATTACHMENT 9				
Total . . . . ▶ 3a				165,000.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	19,612.	
4 Dividends and interest from securities			14	68,345.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	50,416.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b MISCELLANEOUS INCOME					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				138,373.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 138,373.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Signature of officer or trustee

Date 5-15-12

▶ Title Secretary

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

Paid Preparer Use Only

Print/Type preparer's name Robert Mitchell	Preparer's signature Robert J Mitchell	Date 5/14/12	Check ☐ if self-employed	PTIN P01223873
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 1601 DODGE STEET, SUITE 3100 OMAHA, NE 68102			Phone no 402-346-7788	

Form 990-PF (2011)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHMENT A					VAR	VAR
294,561.		293,718.					843.	
		SEE ATTACHMENT A					VAR	VAR
508,852.		469,829.					39,023.	
		LONG-TERM CG DIVIDEND						
10,548.							10,548.	
TOTAL GAIN(LOSS)							50,414.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
U. S. GOVERNMENT INTEREST		17,982.	17,982.
MUNICIPAL INTEREST		1,630.	1,630.
	TOTAL	19,612.	19,612.

ATTACHMENT 2

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INTEREST		32,550.	32,550.
QUALIFIED DIVIDENDS		12,458.	12,458.
NON-QUALIFIED DIVIDENDS		9,103.	9,103.
FOREIGN QUALIFIED DIVIDENDS		10,203.	10,203.
FOREIGN NON-QUALIFIED DIVIDENDS		4,030.	4,030.
	TOTAL	68,344.	68,344.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
MISCELLANEOUS INCOME		1,219.
	TOTALS	1,219.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TRUSTEE FEES		5,928.	5,928.
	TOTALS	5,928.	5,928.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	1,164.	1,164.
FEDERAL TAXES PAID	1,020.	
TOTALS	2,184.	1,164.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
CARRYING VALUE ADJUSTMENT		249.
	TOTALS	249.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
VARIOUS CORPORATE STOCK	880,280.	997,633.
TOTALS	880,280.	997,633.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
VARIOUS CORPORATE BONDS	1,208,052.	1,275,881.
TOTALS	1,208,052.	1,275,881.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MINNESOURI SCHOLARSHIP FUND	N/A	GENERAL EXEMPT PURPOSE	10,000.
MINNESOTA LAKES MARITIME MUSEUM	N/A	GENERAL EXEMPT PURPOSE	15,000.
LAURITZEN GARDENS	N/A	GENERAL EXEMPT PURPOSE	50,000.
OMAHA PERFORMING ARTS SOCIETY	N/A	GENERAL EXEMPT PURPOSE	25,000.
EPISCOPAL DIOCESE OF NEBRASKA	N/A	GENERAL EXEMPT PURPOSE	65,000.
		TOTAL CONTRIBUTIONS PAID	165,000.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust	Employer identification number
LAURITZEN FOUNDATION	23-7352686

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	843.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	843.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	49,571.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	49,571.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II** **Caution:** *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			843.
14 **Net long-term gain or (loss):**				
a Total for year	14a			49,571.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			50,414.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of a The loss on line 15, column (3) **or** b $3,000	16	( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20 Add lines 18 and 19	20					
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22 Subtract line 21 from line 20 If zero or less, enter -0-			22			
23 Subtract line 22 from line 17 If zero or less, enter -0-			23			
24 Enter the **smaller** of the amount on line 17 or $2,300			24			
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26 Subtract line 25 from line 24			26			
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29 Subtract line 28 from line 27			29			
30 Multiply line 29 by 15% (15)					30	
31 Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32 Add lines 30 and 31					32	
33 Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust
LAURITZEN FOUNDATION

Employer identification number
23-7352686

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE ATTACHMENT A			294,561.	293,718.	843.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 843.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

JSA
1F1221 2 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | **Employer identification number**

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE ATTACHMENT A			508,852.	469,829.	39,023.
LONG-TERM CG DIVIDEND			10,548.		10,548.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 49,571.

Schedule D-1 (Form 1041) 2011

```
509.  LONG-TERM 15% GAIN/LOSS - CURRENT SALES
          INVESCO REAL ESTATE FUND CLASS Y #8525 - 00142C144 - MINOR = 574
          ------------------------------------------------------------------
09/06/11  SOLD 1547.162 SHS 09/02/11                                         3310 93                      33186 62   1109000004
          @ 21.45
          TR TRAN#=01109060000058  TR CD=151    REG=8167 PORT=PRIN
                                                                        ------------   ------------   ------------
                                                                             3310 93           0 00       33186 62

          AT&T INC 5 50% DTD 02/01/2008 DUE 02/01/2018 - 00206RAJ1 - MINOR = 200
          ------------------------------------------------------------------------
04/12/11  20,000 PAR VALUE AT 109 024 %                                      4277.40                      21804 80   1104000003
          TR TRAN#=ZY000253000831  TR CD=900    REG=4    PORT=PRIN                                        SUB TRUST 350002028
                                                                        ------------   ------------   ------------
                                                                             4277 40           0 00       21804.80

          ABBOTT LABS COM - 002824100 - MINOR = 482
          ------------------------------------------
10/04/11  SOLD 125 SHS 09/29/11                                              -297 61                       6479.85   1110000001
          @ 51 8798
          TR TRAN#=01110040001552  TR CD=151    REG=5053 PORT=PRIN
```

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TAX                                                                                        EDIT
CODE/DATE TRANSACTIONS                                  TAXABLE       INCOME     PRINCIPAL  NUMBER
--------- ------------                               ------------  ------------  ------------  ----------

509   LONG-TERM 15% GAIN/LOSS - CURRENT SALES (CONTINUED)
          ABBOTT LABS COM - 002824100 - MINOR = 482  (CONTINUED)
          ----------------------------------------------------

                                                      ------------  ------------  ------------
                                                          -297 61          0 00       6479 85

          ADOBE SYS INC COM - 00724F101 - MINOR = 483
          --------------------------------------------
08/25/11  SOLD 125 SHS 08/22/11                            163.65                     2873.74   1108000005
          @ 23 0304
          TR TRAN#=01108250003531  TR CD=151    REG=5053 PORT=PRIN
                                                      ------------  ------------  ------------
                                                           163.65          0 00       2873 74

          AIR PRODS & CHEMS INC - 009158106 - MINOR = 406
          ------------------------------------------------
08/16/11  SOLD 25 SHS 08/11/11                             871 60                     1997 85   1108000001
          @ 79 9556
          TR TRAN#=01108160001300  TR CD=151    REG=5053 PORT=PRIN
                                                      ------------  ------------  ------------
                                                           871 60          0 00       1997 85

          AMERICAN EXPRESS CO SUB DEB VAR RATE DTD 08/01/2006 DUE - 025816AU3 - MINOR = 240
          ---------------------------------------------------------------------------------
02/10/11  5,000 PAR VALUE AT 100.75 %                     -275.09                     5037.50   1102000002
          TR TRAN#=ZY000247001290  TR CD=900    REG=4     PORT=PRIN               SUB TRUST 350002028
                                                      ------------  ------------  ------------
                                                          -275 09          0 00       5037.50

          APACHE CORP - 037411105 - MINOR = 467
          --------------------------------------
02/08/11  50 SHARES AT $118 2518                          1431 11                     5910 48   1102000002
          TR TRAN#=ZY000178001383  TR CD=900    REG=4     PORT=PRIN               SUB TRUST 350002010
                                                      ------------  ------------  ------------
                                                          1431 11          0 00       5910 48

          APPLIED MATERIALS INC COM - 038222105 - MINOR = 490
          ----------------------------------------------------
06/08/11  SOLD 625 SHS 06/03/11                            397 59                     8147 34   1106000001
          @ 13.076                                                                SUB TRUST 350002010
          TR TRAN#=01106080000754  TR CD=151    REG=5053 PORT=PRIN
                                                      ------------  ------------  ------------
                                                           397 59          0 00       8147 34

          AVNET INC COM - 053807103 - MINOR = 486
          ----------------------------------------
06/08/11  SOLD 50 SHS 06/03/11                             197 33                     1660 36   1106000002
          @ 33.2478                                                               SUB TRUST 350002010
          TR TRAN#=01106080000829  TR CD=151    REG=5053 PORT=PRIN

08/25/11  SOLD 100 SHS 08/22/11                           -420 06                     2506 01   1108000006
          @ 25.1006
          TR TRAN#=01108250003628  TR CD=151    REG=5053 PORT=PRIN

02/28/11  25 SHARES AT $34 0335                            118 30                      849 82   1102000005
          TR TRAN#=ZY000668001295  TR CD=900    REG=4     PORT=PRIN               SUB TRUST 350002010
                                                      ------------  ------------  ------------
                                                          -104 43          0 00       5016 19

          BANK OF AMERICA CORP COM - 060505104 - MINOR = 471
          ---------------------------------------------------
07/07/11  SOLD 275 SHS 07/01/11                          -1941.42                     3019.55   1107000001
          @ 11.0204
          TR TRAN#=01107070001545  TR CD=151    REG=5053 PORT=PRIN

09/26/11  SOLD 375 SHS 09/21/11                          -4284.57                     2501 91   1109000006
          @ 6.7119
          TR TRAN#=01109260001165  TR CD=151    REG=5053 PORT=PRIN
                                                      ------------  ------------  ------------
                                                         -6225.99          0 00       5521 46

          CHEVRONTEXACO CORP - 166764100 - MINOR = 464
          ---------------------------------------------
07/27/11  SOLD 25 SHS 07/22/11                            1786.92                     2729.30   1107000004
          @ 109 2142
          TR TRAN#=01107270001155  TR CD=151    REG=5053 PORT=PRIN
                                                      ------------  ------------  ------------
                                                          1786.92          0.00       2729 30

          CHUBB CORPORATION - 171232101 - MINOR = 472
          --------------------------------------------
03/07/11  100 SHARES AT $59.0093                          3416 72                     5896 82   1103000002
          TR TRAN#=ZY000149001414  TR CD=900    REG=4     PORT=PRIN               SUB TRUST 350002010
                                                      ------------  ------------  ------------
                                                          3416.72          0 00       5896.82

          CHUBB CORP BDS 6 80% DTD 11/20/2001 DUE 11/15/2031 - 171232AE1 - MINOR = 240
          ----------------------------------------------------------------------------
```

```
TAX                                                                                                EDIT
CODE/DATE TRANSACTIONS                                       TAXABLE        INCOME       PRINCIPAL  NUMBER
--------- ------------                                     ------------  ------------  ------------ ----------

509`  LONG-TERM 15% GAIN/LOSS - CURRENT SALES (CONTINUED)
          CHUBB CORP BDS 6.80% DTD 11/20/2001 DUE 11/15/2031 - 171232AE1 - MINOR = 240  (CONTINUED)
          ------------------------------------------------------------------------------------------

12/07/11  SOLD 10000 12/02/11                                    1489.90                     12010.10  1112000002
          @ 120.101
          TR TRAN#=01112070000846  TR CD=151    REG=5053 PORT=PRIN
                                                           ------------  ------------  ------------
                                                                 1489.90          0.00      12010 10

          CITIGROUP INC 6 50% DTD 08/19/2008 DUE 08/19/2013 - 172967EU1 - MINOR = 240
          --------------------------------------------------------------------------------

02/10/11  5,000 PAR VALUE AT 109.684 %                            359.95                      5484.20  1102000003
          TR TRAN#=ZY000247001293  TR CD=900    REG=4     PORT=PRIN                         SUB TRUST 350002028
                                                           ------------  ------------  ------------
                                                                  359.95          0 00       5484 20

          COMCAST CORP CL A - 20030N101 - MINOR = 435
          --------------------------------------------

08/16/11  SOLD 175 SHS 08/11/11                                  -136.90                      3564.65  1108000002
          @ 20 4098
          TR TRAN#=01108160001401  TR CD=151    REG=5053 PORT=PRIN

08/24/11  SOLD 100 SHS 08/19/11                                    -5.82                      2029 45  1108000003
          @ 20 3349
          TR TRAN#=01108240002613  TR CD=151    REG=5053 PORT=PRIN
                                                           ------------  ------------  ------------
                                                                 -142.72          0 00       5594.10

          EMERSON ELECTRIC CO. - 291011104 - MINOR = 414
          -----------------------------------------------

01/25/11  75 SHARES AT $57 2131                                  1945.37                      4287 90  1101000002
          TR TRAN#=ZY000569000743  TR CD=900    REG=4     PORT=PRIN                         SUB TRUST 350002010
                                                           ------------  ------------  ------------
                                                                 1945.37          0 00       4287.90

          FHLB CONS BDS 5.375% DTD 07/21/2006 DUE 08/19/2011 - 3133XGDD3 - MINOR = 046
          ---------------------------------------------------------------------------------

08/19/11  RECD PROCEEDS ON MATURITY OF                           -406.50                     30000.00  1108000010
          30,000 PAR VALUE
          TR TRAN#=01108165000026  TR CD=155    REG=5649 PORT=PRIN
                                                           ------------  ------------  ------------
                                                                 -406 50          0 00      30000.00

          TRIBUTARY SMALL COMPANIES FUND INSTITU - 320269764 - MINOR = 496
          --------------------------------------------------------------------

05/24/11  SOLD 1246 753 SHS 05/23/11                             7746.52                     23588.57  1105000002
          @ 18.92                                                                           SUB TRUST 350002036
          TR TRAN#=01105240000142  TR CD=151    REG=8167 PORT=PRIN
                                                           ------------  ------------  ------------
                                                                 7746.52          0 00      23588.57

          GENERAL ELEC CAP CORP MTN VAR RATE DTD 01/09/2006 DUE - 36962GU51 - MINOR = 240
          ------------------------------------------------------------------------------------

11/16/11  SOLD 20000 11/10/11                                    1470.20                     18528 00  1111000003
          @ 92.64
          TR TRAN#=01111160001701  TR CD=151    REG=5053 PORT=PRIN
                                                           ------------  ------------  ------------
                                                                 1470.20          0 00      18528.00

          GOLDMAN SACHS GROUP INC SR NT 6.25% DTD 08/30/2007 DUE 09/01/2017 - 38144LAB6 - MINOR = 240
          ---------------------------------------------------------------------------------------------

10/04/11  SOLD 5000 09/29/11                                      309 65                      5244.70  1110000002
          @ 104.894
          TR TRAN#=01110040001933  TR CD=151    REG=5053 PORT=PRIN
                                                           ------------  ------------  ------------
                                                                  309.65          0.00       5244.70

          HEINZ (HJ) CO COM - 423074103 - MINOR = 459
          --------------------------------------------

03/29/11  50 SHARES AT $48.4842                                   474.61                      2422 16  1103000008
          TR TRAN#=ZY000738001059  TR CD=900    REG=4     PORT=PRIN                         SUB TRUST 350002010
                                                           ------------  ------------  ------------
                                                                  474.61          0 00       2422.16

          HOME DEPOT INC - 437076102 - MINOR = 452
          -----------------------------------------

07/29/11  SOLD 100 SHS 07/26/11                                   776 78                      3646.41  1107000006
          @ 36.5048
          TR TRAN#=01107290002425  TR CD=151    REG=5053 PORT=PRIN

08/24/11  SOLD 150 SHS 08/19/11                                   541 84                      4844.08  1108000004
          @ 32.3345
          TR TRAN#=01108240002936  TR CD=151    REG=5053 PORT=PRIN

03/22/11  100 SHARES AT $35 7896                                  698.98                      3574.89  1103000005
          TR TRAN#=ZY000562001242  TR CD=900    REG=4     PORT=PRIN                         SUB TRUST 350002010
                                                           ------------  ------------  ------------
                                                                 2017.60          0 00      12065.38
```

```
TAX                                                                                               EDIT
CODE/DATE TRANSACTIONS                                         TAXABLE        INCOME     PRINCIPAL  NUMBER
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509   LONG-TERM 15% GAIN/LOSS - CURRENT SALES (CONTINUED)
          KEY BK N A MEDIUM TERM SUB BK NTS TRANCHE # SB 00008 5 80% DTD - 49306CAH4 - MINOR = 240
          ------------------------------------------------------------------------------------
06/15/11  SOLD 10000 06/10/11                                   832 40                    11028.60  1106000003
          @ 110.286                                                                       SUB TRUST 350002028
          TR TRAN#=01106150002168  TR CD=151    REG=5053 PORT=PRIN
                                                          ------------  ------------  ------------
    .                                                           832 40          0 00      11028.60

          MEDTRONIC INC - 585055106 - MINOR = 479
          ---------------------------------------
07/26/11  SOLD 100 SHS 07/21/11                               -1508 71                     3728.58  1107000003
          @ 37.3265
          TR TRAN#=01107260001142  TR CD=151    REG=5053 PORT=PRIN
                                                          ------------  ------------  ------------
                                                              -1508 71          0 00       3728.58

          MERRILL LYNCH & CO INC MEDIUM TERM NTS TRANCHE # TR 00453 5.00% DTD - 59018YUW9 - MINOR = 240
          ------------------------------------------------------------------------------------------
02/10/11  5,000 PAR VALUE AT 105 172 %                          471.95                     5258 60  1102000005
          TR TRAN#=ZY000247001299  TR CD=900    REG=4    PORT=PRIN                        SUB TRUST 350002028
                                                          ------------  ------------  ------------
                                                                471 95          0 00       5258 60

          METLIFE INC COM - 59156R108 - MINOR = 472
          -----------------------------------------
08/25/11  SOLD 125 SHS 08/22/11                                  76 40                      770.75  1108000007
          @ 30.8705
          TR TRAN#=01108250003814  TR CD=151    REG=5053 PORT=PRIN
                                                          ------------  ------------  ------------
                                                                 76 40          0 00        770 75

          MOHAWK INDS INC COM - 608190104 - MINOR = 441
          ---------------------------------------------
03/22/11  50 SHARES AT $57 275                                 -214 27                     2861 69  1103000006
          TR TRAN#=ZY000562001244  TR CD=900    REG=4    PORT=PRIN                        SUB TRUST 350002010
                                                          ------------  ------------  ------------
                                                               -214 27          0 00       2861 69

          MOSAIC CO SR NT 144A 7.625% DTD 12/01/2006 DUE 12/01/2016 - 61945AAD9 - MINOR = 210
          -----------------------------------------------------------------------------------
12/01/11  FULL CALL @ 103.813 ON 12/01/2011                    -656.20                     10381 30  1112000001
          10,000 PAR VALUE
          TR TRAN#=01110240002848  TR CD=155    REG=5053 PORT=PRIN
    .                                                     ------------  ------------  ------------
                                                               -656.20          0 00      10381.30

          PACIFICORP           5.500%  1/15/19 - 695114CK2 - MINOR = 30
          ---------------------------------------------------------------
01/25/11  20,000 PAR VALUE AT 111.692 %                        2125 40                    22338.40  1101000011
          TR TRAN#=ZY000569000740  TR CD=900    REG=4    PORT=PRIN                        SUB TRUST 350002028
                                                          ------------  ------------  ------------
                                                               2125.40          0 00      22338.40

          PITNEY BOWES INC GLOBAL MEDIUM TERM NTS 5 25% DTD 11/17/2006 DUE - 72447XAB3 - MINOR = 210
          ------------------------------------------------------------------------------------------
12/07/11  SOLD 15000 12/02/11                                   141.00                    15075.00  1112000003
          @ 100.5
          TR TRAN#=01112070001117  TR CD=151    REG=5053 PORT=PRIN
                                                          ------------  ------------  ------------
                                                                141 00          0 00      15075 00

          PRUDENTIAL FINL INC MTNS BOOK FR 7 375% DTD 06/08/2009 DUE 06/15/2019 - 74432QBG9 - MINOR = 240
          ---------------------------------------------------------------------------------------------
02/11/11  5,000 PAR VALUE AT 116 515 %                          506.00                     5825 75  1102000008
          TR TRAN#=ZY000281000686  TR CD=900    REG=4    PORT=PRIN                        SUB TRUST 350002028
                                                          ------------  ------------  ------------
                                                                506.00          0 00       5825.75

          REGIONS BK BIRMINGHAM ALA MEDIUM TERM SR NTS TRANCHE # SR 00002 3 25% - 7591EAAB9 - MINOR = 240
          ---------------------------------------------------------------------------------------------
12/09/11  RECD PROCEEDS ON MATURITY OF                         -339 92                     10000 00  1112000004
          10,000 PAR VALUE
          TR TRAN#=01112065000047  TR CD=155    REG=5053 PORT=PRIN
                                                          ------------  ------------  ------------
                                                               -339.92          0.00       10000 00

          T ROWE PRICE INTL FDS INC EMERGING MKTS STK FD #111 - 77956H864 - MINOR = 572
          -----------------------------------------------------------------------------
09/06/11  SOLD 261 780 SHS 09/02/11                             115 18                     8324.60  1109000005
          @ 31.8
    .     TR TRAN#=01109060000485  TR CD=151    REG=8167 PORT=PRIN
                                                          ------------  ------------  ------------
                                                                115 18          0 00       8324 60

          STATE STREET CORP COM - 857477103 - MINOR = 469
          -----------------------------------------------
08/25/11  SOLD 125 SHS 08/22/11                               -2601.62                     4000.00  1108000008
          @ 32.0406
          TR TRAN#=01108250003953  TR CD=151    REG=5053 PORT=PRIN
```

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TAX                                                                                                  EDIT
CODE/DATE TRANSACTIONS                                            TAXABLE       INCOME    PRINCIPAL  NUMBER
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509  LONG-TERM 15% GAIN/LOSS - CURRENT SALES (CONTINUED)
          STATE STREET CORP COM - 857477103 - MINOR = 469  (CONTINUED)
          ---------------------------------------------------


                                                             ------------ ------------ ------------
                                                                 -2601.62         0.00      4000 00

          3M CO - 88579Y101 - MINOR = 416
          ---------------------------
07/27/11  SOLD 25 SHS 07/22/11                                     609.26                   2383 04  1107000005
          @ 95.3635
          TR TRAN#=01107270001399  TR CD=151    REG=5053 PORT=PRIN
                                                             ------------ ------------ ------------
                                                                   609.26         0 00      2383 04

          UBS PFD FDG TR V GTD TR PFD SECS FLTG RATE DTD 05/12/2006 DUE - 90264AAA7 - MINOR = 240
          ----------------------------------------------------------------------------
09/30/11  SOLD 5000 09/27/11                                     -1462.07                   3727 50  1109000008
          @ 74 55
          TR TRAN#=01109300001689  TR CD=151    REG=5053 PORT=PRIN

02/10/11  5,000 PAR VALUE AT 95.8 %                               -399.57                   4790 00  1102000006
          TR TRAN#=ZY000247001303  TR CD=900    REG=4     PORT=PRIN                        SUB TRUST 350002028
                                                             ------------ ------------ ------------
                                                                 -1861 64         0.00      8517 50

          US TREASURY BOND 4.375% DTD 11/15/2009 DUE 11/15/2039 - 912810QD3 - MINOR = 035
          --------------------------------------------------------------------
09/30/11  SOLD 5000 09/29/11                                      1126.16                   6266 02  1109000009
          @ 125.3203125
          TR TRAN#=01109300001694  TR CD=151    REG=5649 PORT=PRIN

10/27/11  SOLD 10000 10/24/11                                     1854.65                  12125.78  1110000003
          @ 121 2578125
          TR TRAN#=01110270000888  TR CD=151    REG=5649 PORT=PRIN

12/12/11  SOLD 10000 12/09/11                                     2294 69                  12523.05  1112000005
          @ 125.23046875
          TR TRAN#=01112120000875  TR CD=151    REG=5649 PORT=PRIN

01/10/11  5,000 PAR VALUE AT 98 %                                  129.67                   4900 00  1101000003
          TR TRAN#=ZY000182001150  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028

01/21/11  15,000 PAR VALUE AT 96.65625 %                           187.44                  14498.44  1101000010
          TR TRAN#=ZY000497000829  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028
                                                             ------------ ------------ ------------
                                                                  5592.61         0 00     50313.29

          US TREASURY NOTE 2 000% DTD 07/15/04 DUE 07/15/2014 - 912828CP3 - MINOR = 030
          ------------------------------------------------------------------
01/10/11  23,208.6 PAR VALUE AT 108.921875 %                      3742.47                  25279.24  1101000002
          TR TRAN#=ZY000182001147  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028

01/12/11  10,000 PAR VALUE AT 109 203125 %                                                 10920.31  1101000004
          TR TRAN#=ZY000280000562  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028
                                                                                       **DELETED** 01/19/11 SAR

01/12/11  10,000 PAR VALUE AT 109.203125 %                                                -10920 31  1101000006
          TR TRAN#=MF000214000005  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028
                                                                                       **DELETED** 01/19/11 SAR

01/12/11  11,604.6 PAR VALUE AT 109 203125 %                      1903.49                  12672.59  1101000007
          TR TRAN#=ZY000303000319  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028
                                                             ------------ ------------ ------------
                                                                  5645 96         0 00     37951.83

          US TREASURY NOTE 2 125% DTD 01/15/2009 DUE 01/15/2019 - 912828JX9 - MINOR = 030
          --------------------------------------------------------------------
03/11/11  10,224.3 PAR VALUE AT 112.296875 %                      1004 59                  11481 57  1103000006
          TR TRAN#=ZY000340000447  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028
                                                             ------------ ------------ ------------
                                                                  1004.59         0.00     11481 57

          US TREASURY NOTE 2.625% DTD 12/31/2009 DUE 12/31/2014 - 912828ME7 - MINOR = 030
          --------------------------------------------------------------------
09/30/11  SOLD 30000 09/29/11                                     1997 95                  32042.58  1109000012
          @ 106.80859375
          TR TRAN#=01109300001702  TR CD=151    REG=5649 PORT=PRIN

03/17/11  10,000 PAR VALUE AT 106.1484375 %                                                10614.84  1103000009
          TR TRAN#=ZY000480000203  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028
                                                                                       **DELETED** 09/29/11 SAR

03/18/11  SOLD 10000.0 UNITS-FEDERAL BASIS -10014.88                                      -10614.84  1103000010
          TR TRAN#=MF000386000006  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028
                                                                                       **DELETED** 09/29/11 SAR

03/18/11  SOLD 10000.0 UNITS-FEDERAL BASIS 10014.88                435.03                  10478 91  1103000011
          TR TRAN#=MF000386000063  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028
                                                             ------------ ------------ ------------
                                                                  2461 98         0.00     42521 49
```

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TAX                                                                                                                 EDIT
CODE/DATE TRANSACTIONS                                                      TAXABLE         INCOME      PRINCIPAL   NUMBER
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509   LONG-TERM 15% GAIN/LOSS - CURRENT SALES (CONTINUED)
          WACHOVIA BK NATL ASSN MEDIUM TERM SUB BK NTS TRANCHE # SB 00009 6.60% - 92976GAJ0 - MINOR = 240
          ------------------------------------------------------------------------------------------------
02/10/11  10,000 PAR VALUE AT 109.596 %                                      911.30                      10959 60   1102000004
          TR TRAN#=ZY000247001296  TR CD=900    REG=4    PORT=PRIN                                       SUB TRUST 350002028
                                                                       ------------   ------------   ------------
                                                                             911 30           0 00       10959.60

          WALGREEN CO - 931422109 - MINOR = 461
          --------------------------------------
03/04/11  250 SHARES AT $43 8335                                            3120 88                      10948.17   1103000001
          TR TRAN#=ZY000113002560  TR CD=900    REG=4    PORT=PRIN                                       SUB TRUST 350002010
                                                                       ------------   ------------   ------------
                                                                            3120.88           0 00       10948.17

          WESTERN UNION CO COM - 959802109 - MINOR = 491
          -----------------------------------------------
06/08/11  SOLD 100 SHS 06/03/11                                               45.46                       1995.61   1106000003
          @ 19.9965                                                                                      SUB TRUST 350002010
          TR TRAN#=01106080001056  TR CD=151    REG=5053 PORT=PRIN

08/25/11  SOLD 525 SHS 08/22/11                                            -1471.54                       8360 36   1108000009
          @ 15.9648
          TR TRAN#=01108250004062  TR CD=151    REG=5053 PORT=PRIN
                                                                       ------------   ------------   ------------
                                                                           -1426 08           0 00       10355 97
                                                                       ------------   ------------   ------------
          TOTAL CODE 509 - LONG-TERM 15% GAIN/LOSS - CURRENT SALES         39023 85           0 00      508852.79
                                                                       ============   ============   ============
```

```
45   SHORT-TERM GAIN/LOSS - CURRENT SALES
          INVESCO REAL ESTATE FUND CLASS Y #8525 - 00142C144 - MINOR = 574
          ----------------------------------------------------------------
05/24/11  SOLD 213.584 SHS 05/23/11                              822 30                      4946 61   1105000001
          @ 23.16                                                                       SUB TRUST 350002036
          TR TRAN#=01105240000016  TR CD=151    REG=8167 PORT=PRIN
                                                           ------------   ------------   ------------
                                                                 822 30           0.00        4946 61

          APOLLO GROUP INC CL A - 037604105 - MINOR = 430
          -----------------------------------------------
02/15/11  125 SHARES AT $42.8088                                 -75.66                      5346 00   1102000004
          TR TRAN#=ZY000380002003  TR CD=900    REG=4     PORT=PRIN                     SUB TRUST 350002010
                                                           ------------   ------------   ------------
                                                                 -75 66           0 00        5346 00

          BEST BUY COMPANY INCORPORATED - 086516101 - MINOR = 451
          -------------------------------------------------------
04/19/11  275 SHARES AT $29.4404                               -1293.03                      8084.95   1104000002
          TR TRAN#=ZY000462000718  TR CD=900    REG=4     PORT=PRIN                     SUB TRUST 350002010
                                                           ------------   ------------   ------------
                                                               -1293.03           0.00        8084 95

          TRIBUTARY GROWTH OPPORTUNITIES FUND IN - 320269772 - MINOR = 570
          ----------------------------------------------------------------
05/24/11  SOLD 588.235 SHS 05/23/11                             2194 11                      8870.58   1105000003
          @ 15.08                                                                       SUB TRUST 350002036
          TR TRAN#=01105240000159  TR CD=151    REG=8167 PORT=PRIN
                                                           ------------   ------------   ------------
                                                                2194 11           0 00        8870.58

          HEWLETT-PACKARD CO - 428236103 - MINOR = 484
          --------------------------------------------
09/12/11  SOLD 150 SHS 09/07/11                                -2851.17                      3606 71   1109000001
          @ 24 0852
          TR TRAN#=01109120001326  TR CD=151    REG=5053 PORT=PRIN
                                                           ------------   ------------   ------------
                                                               -2851 17           0 00        3606 71

          KOHLS CORP - 500255104 - MINOR = 438
          ------------------------------------
11/28/11  SOLD 50 SHS 11/22/11                                   -10.54                      2689.51   1111000002
          @ 53.8313
          TR TRAN#=01111280000724  TR CD=151    REG=5053 PORT=PRIN
                                                           ------------   ------------   ------------
                                                                 -10 54           0 00        2689.51

          METLIFE INC COM - 59156R108 - MINOR = 472
          -----------------------------------------
08/25/11  SOLD 125 SHS 08/22/11                                -1310 06                      3082.99   1108000007
          @ 30.8705
          TR TRAN#=01108250003814  TR CD=151    REG=5053 PORT=PRIN
```

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TAX                                                                                                        EDIT
CODE/DATE TRANSACTIONS                                                 TAXABLE       INCOME     PRINCIPAL  NUMBER
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45    SHORT-TERM GAIN/LOSS - CURRENT SALES (CONTINUED)
          METLIFE INC COM - 59156R108 - MINOR = 472  (CONTINUED)
          ---------------------------------------------------

                                                                    ------------  ------------  ------------
                                                                      -1310 06          0 00       3082.99

        . P G & E CORPORATION COM - 69331C108 - MINOR = 492
          ------------------------------------------------
05/13/11  SOLD 175 SHS 05/10/11                                         197 47                     8084.90   1105000001
          @ 46.2403                                                                              SUB TRUST 350002010
    .     TR TRAN#=01105130000873  TR CD=151    REG=5053 PORT=PRIN
                                                                    ------------  ------------  ------------
                                                                        197 47          0.00       8084 90

          UST INFL INDEX NTS   1.625%  1/15/15 - 912828DH0 - MINOR = 030
          -------------------------------------------------------------
03/11/11  17,244.45 PAR VALUE AT 108 8515625 %                          154 39                    18770.85   1103000005
          TR TRAN#=ZY000340000444  TR CD=900    REG=15   PORT=PRIN                               SUB TRUST 350002028
                                                                               ***FOUND UPDATE***
                                                                    ------------  ------------  ------------
                                                                        154 39          0.00      18770.85

          US TREASURY NOTE 3 500% DTD 02/15/08 DUE 02/15/2018 - 912828HR4 - MINOR = 030
          ---------------------------------------------------------------------------
06/01/11  SOLD 15000 05/31/11                                          -595 31                    16152.54   1106000001
          @ 107.68359375                                                                         SUB TRUST 350002028
          TR TRAN#=01106010002774  TR CD=151    REG=5649 PORT=PRIN

07/05/11  SOLD 10000 07/01/11                                          -475 40                    10689 84   1107000002
          @ 106 8984375
          TR TRAN#=01107050000785  TR CD=151    REG=5649 PORT=PRIN

08/24/11  SOLD 5000 08/23/11                                            100.58                     5683.20   1108000011
          @ 113.6640625
          TR TRAN#=01108240003247  TR CD=151    REG=5649 PORT=PRIN

09/12/11  SOLD 20000 09/09/11                                           556.45                    22826.56   1109000003
          @ 114.1328125
          TR TRAN#=01109120001901  TR CD=151    REG=5649 PORT=PRIN

09/16/11  SOLD 10000 09/15/11                                           362 30                    11325 39   1109000007
          @ 113.25390625
          TR TRAN#=01109160000773  TR CD=151    REG=5649 PORT=PRIN

09/30/11  SOLD 25000 09/29/11                                          2242.96                    28297 85   1109000010
          @ 113 19140625
          TR TRAN#=01109300001696  TR CD=151    REG=5649 PORT=PRIN

02/18/11  5,000 PAR VALUE AT 103.359375 %                              -414 65                     5167.97   1102000009
          TR TRAN#=ZY000487000855  TR CD=900    REG=15   PORT=PRIN                               SUB TRUST 350002028
                                                                               ***FOUND UPDATE***
                                                                    ------------  ------------  ------------
                                                                       1776 93          0 00     100143.35

          US TREASURY NOTE 3 25% DTD 06/30/2009 DUE 06/30/2016 - 912828KZ2 - MINOR = 030
          ----------------------------------------------------------------------------
06/01/11  SOLD 5000 05/31/11                                            -75 39                     5372.85   1106000002
          @ 107.45703125                                                                         SUB TRUST 350002028
          TR TRAN#=01106010002778  TR CD=151    REG=5649 PORT=PRIN

08/26/11  SOLD 10000 08/23/11                                           212.50                    11108.98   1108000012
          @ 111.08984375
          TR TRAN#=01108260002980  TR CD=151    REG=5649 PORT=PRIN

09/12/11  SOLD 5000 09/09/11                                            134 38                     5582.62   1109000002
          @ 111.65234375
          TR TRAN#=01109120001628  TR CD=151    REG=5649 PORT=PRIN

09/30/11  SOLD 25000 09/29/11                                           489 26                    27730.47   1109000011
          @ 110 921875
          TR TRAN#=01109300001700  TR CD=151    REG=5649 PORT=PRIN
                                                                    ------------  ------------  ------------
                                                                        760 75          0 00      49794.92

          US TREASURY NOTE 3 50% DTD 05/15/2010 DUE 05/15/2020 - 912828ND8 - MINOR = 030
          ----------------------------------------------------------------------------
03/17/11  20,000 PAR VALUE AT 103 304688 %                              286 33                    20660.94   1103000007
          TR TRAN#=ZY000457000674  TR CD=900    REG=15   PORT=PRIN                               SUB TRUST 350002028
                                                                    ------------  ------------  ------------
                                                                        286.33          0 00      20660 94

          US TREASURY NOTE 3 625% DTD 02/15/2011 DUE 02/15/2021 - 912828PX2 - MINOR = 030
          ------------------------------------------------------------------------------
09/30/11  SOLD 25000 09/29/11                                           248.82                    28693.36   1109000013
          @ 114.7734375
    .     TR TRAN#=01109300001704  TR CD=151    REG=5649 PORT=PRIN

11/14/11  SOLD 10000 11/10/11                                           328.91                    11469 92   1111000001
          @ 114.69921875
          TR TRAN#=01111140001316  TR CD=151    REG=5649 PORT=PRIN
```

ATTACHMENT A

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TAX                                                                                          EDIT
CODE/DATE TRANSACTIONS                                          TAXABLE      INCOME     PRINCIPAL  NUMBER
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45   SHORT-TERM GAIN/LOSS - CURRENT SALES (CONTINUED)
          US TREASURY NOTE 3.625% DTD 02/15/2011 DUE 02/15/2021 - 912828PX2 - MINOR = 030  (CONTINUED)
          ------------------------------------------------------------------------------------------

03/23/11  5,000 PAR VALUE AT 102 87890625 %                         -31.44                   5143.95  1103000013
          TR TRAN#=ZY000596001125  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028

04/08/11  15,000 PAR VALUE AT 101.14453125 %                       -354 49                  15171.68  1104000002
          TR TRAN#=ZY000181000651  TR CD=900    REG=15    PORT=PRIN                        SUB TRUST 350002028
                                                               ------------ ------------ ------------
                                                                    191.80         0 00     60478 91
                                                               ------------ ------------ ------------
          TOTAL CODE 45 - SHORT-TERM GAIN/LOSS - CURRENT SALES      843.62         0.00    294561.22
                                                               ============ ============ ============
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Form **8868**

(Rev January 2012)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- 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

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions
LAURITZEN FOUNDATION

Employer identification number (EIN) or
☒ 23-7352686

Number, street, and room or suite no If a P O box, see instructions
525 FIRST NATIONAL CENTER

Social security number (SSN)
☐

City, town or post office, state, and ZIP code For a foreign address, see instructions
OMAHA, NE 68102

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-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

- The books are in the care of ▶ ELIZABETH LAURITZEN

Telephone No ▶ 402 5536621 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 08/15 , 20 12 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ ☒ calendar year 20 11 or

▶ ☐ tax year beginning ______, 20 ___, and ending ______, 20 ___

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**	$ 1,313.
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**	$ 1,520.
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**	$

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.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2012)

JSA
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