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Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

2011Open to Public
Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

Department of the Treasury
Internal Revenue Service**A** For the 2011 calendar year, or tax year beginning

, 2011, and ending

, 20

B Check if applicable:

Address change

Name change

Initial return

Terminated

Amended return

Application pending

C Name of organization

W W CARUTH JR FOUNDATION

Doing Business As

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

Room/suite

BANK OF AMERICA PO BOX 831041

City or town, state or country, and ZIP + 4

DALLAS, TX 75283-1041

F Name and address of principal officer

BANK OF AMERICA, N.A.

901 MAIN ST, FL 19 DALLAS TX 75202-3714

D Employer identification number

23-7436194

E Telephone number

800 357-7094

G Gross receipts \$ 119,002,282.**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number ▶

Tax-exempt status

☒ 501(c)(3)☐ 501(c) ()

(insert no)

☐ 4947(a)(1) or☐ 527**Website:** ▶ NONE**K** Form of organization☐ Corporation☒ Trust☐ Association☐ Other ▶**L** Year of formation 1975**M** State of legal domicile TX**Part I Summary****1** Briefly describe the organization's mission or most significant activities:

SEE SCHEDULE O

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets**3** Number of voting members of the governing body (Part VI, line 1a)**3** 14**4** Number of independent voting members of the governing body (Part VI, line 1b)**4** 13**5** Total number of individuals employed in calendar year 2011 (Part V, line 2a)**5** NONE**6** Total number of volunteers (estimate if necessary)**6** NONE**7a** Total unrelated business revenue from Part VIII, column (C), line 12**7a** NONE**b** Net unrelated business taxable income from Form 990-T, line 34**7b** NONE**8** Contributions and grants (Part VIII, line 1h)**9** Program service revenue (Part VIII, line 2g)**10** Investment income (Part VIII, column (A), lines 3, 4, and 7d)

12,312,690

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)

1,865,753

12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12b)

14,178,443

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)

9,553,048

14 Benefits paid to or for members (Part IX, column (A), line 4)

7,294,632

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)

958,230

16a Professional fundraising fees (Part IX, column (A), line 11e)

866,173

b Total fundraising expenses (Part IX, column (D), line 25) ▶ NONE**17** Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)

1,957,144

18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)

2,418,340

19 Revenue less expenses. Subtract line 18 from line 12

12,468,422

20 Total assets (Part X, line 16)

10,579,145

21 Total liabilities (Part X, line 26)

1,710,021

22 Net assets or fund balances. Subtract line 21 from line 20.

255,327,127

Beginning of Current Year

End of Year

255,327,127

261,344,898

NONE

255,327,127

261,344,898

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

Date

11-12-12

BANK OF AMERICA, N.A., TRUSTEE

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no

May the IRS discuss this return with the preparer shown above? (see instructions)

Yes ☐ No ☒

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2011)

JSA
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5-17 11

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III ☐**1** Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$8,620,656. including grants of \$ 7,294,632.) (Revenue \$)

FUNDS ARE DISTRIBUTED TO THE SUPPORTED ORGANIZATION, COMMUNITIES
 FOUNDATION OF TEXAS, INC. (CFT), AS DIRECTED BY THE MANAGEMENT
 TRUSTEES, BOARD OF TRUSTEE MEMBERS OF CTF. THEY DETERMINE WHICH
 QUALIFIED CHARITIES THAT SUPPORT PROJECTS IN HEALTH, EDUCATION, AND
 PUBLIC SAFETY WILL RECEIVE THE FUNDS.
 PROFESSIONAL SERVICES FEES ARE PAID TO CFT FOR SUPPORT FOUNDATION
 SERVICES PERFORMED BY CFT.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ► 8,620,656.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a X	
b Did the organization report an amount for investments other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b X	
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	21 X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	23	X
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If No, go to line 25.</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>	34	X
35 a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	35b	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	38 X	

Form **990** (2011)

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V. ☐

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	2.
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	0
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b If Yes, enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	X
9 Sponsoring organizations maintaining donor advised funds.		
a Did the organization make any taxable distributions under section 4966?	9a	X
b Did the organization make a distribution to a donor, donor advisor, or related person?	9b	X
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI. ☒ X

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a 14		
b Enter the number of voting members included in line 1a, above, who are independent	1b 13		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b		X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	X	

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	X	
13 Did the organization have a written whistleblower policy?	13	X	
14 Did the organization have a written document retention and destruction policy?	14	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a The organization's CEO, Executive Director, or top management official	15a		X
b Other officers or key employees of the organization	15b		X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions.)			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed NONE

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: BANK OF AMERICA, N.A. TEL: (214) 209-1965

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JAMES E. BASS - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(2) BECKY BRIGHT - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(3) KAREN L SHUFORD - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(4) JUDITH W GIBBS - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(5) FREDERICK B HEGI, JR - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(6) JACK M KINNEBREW - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(7) JOHN McSTAY - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(8) HAROLD MONTGOMERY - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(9) FRANK A RISCH - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(10) BOBBY B LYLE - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(11) JEANNE T COX - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(12) TERDEMA L USSERY II - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(13) CARLOS GONZALEZ PENA - CFT, INC. MANAGEMENT TRUSTEE	1	X						NONE	NONE	NONE
(14) BANK OF AMERICA, N.A. FISCAL TRUSTEE	1		X					866,173	NONE	NONE

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										

1b Sub-total
c Total from continuation sheets to Part VII, Section A
d Total (add lines 1b and 1c) 866,173 NONE NONE

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If Yes, complete Schedule J for such individual.
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If Yes, complete Schedule J for such person

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization 0

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f					
Program Service Revenue				Business Code			
	2a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		7,566,753.			7,566,753.
	4	Income from investment of tax-exempt bond proceeds		4,913.			4,913.
	5	Royalties					
			(i) Real	(ii) Personal			
	6a	Gross rents	1,494,853				
	b	Less: rental expenses	177,301				
	c	Rental income or (loss)	1,317,552				
	d	Net rental income or (loss)		1,317,552.			1,317,552.
			(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory	109608556				
	b	Less: cost or other basis and sales expenses	102518550				
	c	Gain or (loss)	7,090,006				
	d	Net gain or (loss)		7,090,006.			7,090,006.
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances	a				
b	Less: cost of goods sold	b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
11a	RANGE RES CORP SR SUB NT	900099	1,200.			1,200.	
b	CARUTH PRESTON RD L.L.C.	531390	1,730.			1,730.	
c	CARUTH PRESTON RD ASSOC LTD	531390	323,267.			323,267.	
d	All other revenue		1,010.			1,010.	
e	Total. Add lines 11a-11d		327,207.				
12	Total revenue. See instructions		16,306,431.			16,306,431.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	7,294,632.	7,294,632.		
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	866,173.		866,173.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal	18,608.	9,009.	9,599.	
c Accounting	10,375.		10,375.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a INVESTMENT ADVISORY FEES -OUTSIDE	685,314.		685,314.	
b FOREIGN TAXES PAID	204,881.		204,881.	
c PROPERTY TAXES - NON-RENTAL	162,683.		162,683.	
d PROFESSIONAL SERVICES-CFT	1,317,015.	1,317,015.		
e All other expenses	19,464.		19,464.	
25 Total functional expenses Add lines 1 through 24e	10,579,145.	8,620,656.	1,958,489.	NONE
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	15,786,738.	2	14,985,330.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 10,766,077.		
	b Less: accumulated depreciation	10b	10,932,965.	10c 10,766,077.
	11 Investments - publicly traded securities	204,613,771.	11	212,078,458.
	12 Investments - other securities. See Part IV, line 11	23,993,653.	12	23,515,033.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	255,327,127.	16	261,344,898.	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	NONE	26	NONE
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☐ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☒ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	255,327,127.	30	261,344,898.
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	255,327,127.	33	261,344,898.	
34 Total liabilities and net assets/fund balances	255,327,127.	34	261,344,898.	

Form 990 (2011)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	16,306,431.
2	Total expenses (must equal Part IX, column (A), line 25)	2	10,579,145.
3	Revenue less expenses. Subtract line 2 from line 1	3	5,727,286.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	255,327,127.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	290,485.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	261,344,898.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII ☐

		Yes	No
1	Accounting method used to prepare the Form 990: ☒ Cash ☐ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?		X
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form **990** (2011)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization— **W W CARUTH JR FOUNDATION** Employer identification number **23-7436194**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
 - 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
 - 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
 - 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
 - 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
 - 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
 - 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
 - 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
 - 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
 - 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
 - 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a ☐ Type I
 - b ☒ Type II
 - c ☐ Type III - Functionally integrated
 - d ☐ Type III - Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).**
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? ☒
 - (ii) A family member of a person described in (i) above? ☒
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above? ☒
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A) SEE PART IV									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2011

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) →	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	N/A (f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) →	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
17a 10%-facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
b 10%-facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

N/A

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests - 2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
b 33 1/3% support tests - 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions	☐	

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

---SCHEDULE A, PART I (h) -- INFORMATION ABOUT SUPPORTED ORGANIZATIONS---
=====

NAME OF SUPPORTED ORGANIZATION:

COMMUNITIES FND OF TEXAS

EIN: 75-0964565

TYPE OF ORGANIZATION FROM PART I: Section 170(b)(1)(A)(vi)

IS THE ORGANIZATION LISTED IN GOVERNING DOCUMENT?: YES

DID YOU NOTIFY THE ORGANIZATION OF YOUR SUPPORT?: YES

IS THE ORGANIZATION ORGANIZED IN THE U.S.?: YES

AMOUNT OF SUPPORT: 7,294,632.

TOTAL SUPPORT:

7,294,632.
=====

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► **Complete** if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► **Attach to Form 990.** ► **See separate instructions.**

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

W W CARUTH JR FOUNDATION

Employer identification number

23-7436194

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No		

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2011

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- ☐ a Public exhibition ☐ d Loan or exchange programs
☐ b Scholarly research ☐ e Other
☐ c Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Temporarily restricted endowment ▶ _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	10,759,577.			10,759,577.
b Buildings				
c Leasehold improvements				
d Equipment				
e Other	6,500.			6,500.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				10,766,077.

Schedule D (Form 990) 2011

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		COST
(2) Closely-held equity interests	- 23,515,033 .	COST
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
(I) _____		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.) ▶	23,515,033	

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

Part XI	Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements
----------------	---

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	
4	Net unrealized gains-(losses)-on-investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Returns

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIV)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIV.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIV.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIV.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIV Supplemental Information (continued)

[illegible]

SCHEDULE I
(Form 990)

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No. 1545-0047

2011

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service
Name of the organization

W W CARUTH JR FOUNDATION

Employer identification number

23-7436194

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. ☐

Part II can be duplicated if additional space is needed

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)	SEE STATEMENT 1							
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1
- 3 Enter total number of other organizations listed in the line 1 table 1

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2011)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
N/A					
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

EXPLANATION FOR FORM 990, SCHEDULE I, PART 1, LINE 2

PER THE GOVERNING DOCUMENT, THE MANAGEMENT TRUSTEES, THE BOARD OF TRUSTEES OF COMMUNITIES FOUNDATION OF TEXAS, INC., HAVE THE SOLE AUTHORITY AND RESPONSIBILITY OF SELECTING AND MONITORING FUNDS RECEIVED BY QUALIFIED ORGANIZATIONS.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

W W CARUTH JR FOUNDATION

Employer identification number

23-7436194

INSTITUTIONAL TRUSTEE COMPENSATION

PART VII, LINE 1(a) (14)

Average hours per week devoted to position: The compensation shown
on the return that is paid to Bank of America, N.A., as corporate
trustee is not calculated based upon an hourly rate for time spent by
the trustee; rather, Bank of America's compensation as corporate
trustee is calculated using a market value fee schedule. The trust
officer's time spent performing administrative responsibilities for

INSTITUTIONAL TRUSTEE COMPENSATION (Continued)

PART VII, LINE 1(a) (14)

this foundation averages one hour per week. In addition, time is
spent by other staff members for recordkeeping, investment management,
income collection, rendering statements and accountings, regulatory
reporting, regulatory compliance, and tax services.

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 1a

THE MEMBERS OF THE BOARD OF TRUSTEES OF THE SUPPORTED ORGANIZATION,
COMMUNITIES FOUNDATION OF TEXAS, INC., ARE THE MANAGEMENT TRUSTEES
OF THIS SUPPORTING ORGANIZATION. THEY HAVE SOLE AUTHORITY TO
DETERMINE THE AMOUNT AND TIMING OF GRANT DISTRIBUTIONS AND BY A
TWO-THIRDS VOTE OF ALL MANAGEMENT TRUSTEES, THEY CAN REMOVE THE
INSTITUTIONAL TRUSTEE AND APPROVE A SUCCESSOR.
THE INSTITUTIONAL TRUSTEE IS THE FISCAL TRUSTEE WHO HAS THE
AUTHORITY TO MANAGE AND OPERATE THE BUSINESS ASPECTS OF THE TRUST

Name of the organization

W W CARUTH JR FOUNDATION

Employer identification number

23-7436194

ASSETS ALONG WITH ALL ACCOUNTING AND BOOKKEEPING MATTERS AND ALL
MATTERS INCIDENT THERETO.

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 8a

THE FOUNDATION'S TRUSTEES CONTEMPORANEOUSLY DOCUMENT ALL TRUSTEES'
MEETINGS WITH MEETING MINUTES, INCLUDING ALL ACTIONS TAKEN AT TRUSTEES
MEETINGS, AND RETAIN TRUSTEES' MEETING MINUTES IN THE FOUNDATION'S
MINUTES BOOK.

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 8b

THERE ARE NO COMMITTEES.

FORM 990, PAGE 6, PART VI, LINE 11-DESCRIPTION OF PROCESS FOR REVIEW

THIS ORGANIZATION IS FORMED AS A TRUST UNDER STATE LAW, AND
BANK OF AMERICA IS THE INSTITUTIONAL TRUSTEE OF THIS TRUST. THE
FORM 990 IS PREPARED BY BANK OF AMERICA TAX PROFESSIONALS
UNDER THE DIRECT SUPERVISION OF A CORPORATE OFFICER, WHOM
BANK OF AMERICA HAS DESIGNATED AS ITS REPRESENTATIVE TO ACT ON
BEHALF OF AND EXERCISE THE BANK'S RIGHT AS FISCAL TRUSTEE OF THE
FOUNDATION. ACCORDINGLY, THE FORM 990 WAS REVIEWED BY THE
FISCAL TRUSTEE CONSISTENT WITH THE TERMS OF THE TRUST
AGREEMENT.

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 9

THE MANAGEMENT TRUSTEES ARE MEMBERS OF THE BOARD OF TRUSTEES FOR
THE SUPPORTED ORGANIZATION:
COMMUNITIES FOUNDATION OF TEXAS

Name of the organization

W W CARUTH JR FOUNDATION

Employer identification number

23-7436194

5500 CARUTH HAVEN LN

DALLAS, TX 75225-8146

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 12c

Annual statement by all institutional trustee employees
are signed and documented.

DESCRIPTION FOR MAKING DOCUMENTS PUBLIC**FORM 990, PAGE 6, PART VI, LINE 18**

UPON REQUEST

DESCRIPTION FOR MAKING DOCUMENTS PUBLIC**FORM 990, PAGE 6, PART VI, LINE 19**

The trust, and the bank as institutional trustee, makes its
governance documents, conflicts of interest policy and
financial statements available to the public as required
by federal and state laws.

EXPLANATION FOR FORM 990, PART XI, LINE 5

(\$17,493) MUTUAL FUND ADJUSTMENT - 2011

\$20,634 MUTUAL FUND ADJUSTMENT - 2010

\$14,578 YEAR-END SALES ADJUSTMENT - 2011

\$241,946 YEAR-END SALES ADJUSTMENT - 2010

(\$7,418) PURCHASED ACCRUED INTEREST - 2011

\$16,221 PURCHASED ACCRUED INTEREST - 2010

\$6,124 ROC ADJUSTMENT - 2011

(\$6,770) ROC ADJUSTMENT - 2010

Name of the organization

W W CARUTH JR FOUNDATION

Employer identification number

23-7436194

(\$12,564) BASIS ADJUSTMENT - 2011 SALES

\$2901 NET FACTORING ADJUSTMENT

\$1634 BOSTON PROP/DIGITAL RLTY ADJUSTMENT

EXPLANATION FOR FORM 990, PART XI, LINE 5

\$6,014 FOREIGN TAX REFUND ADJUSTMENT

\$23,670 HUNTINGTON/MARATHON BASIS ADJUSTMENT

\$48 PARTNERSHIP ADJUSTMENT

\$960 OID ACCRUAL ADJUSTMENT

Name of the organization

W W CARUTH JR FOUNDATION

Employer identification number

23-7436194

~~FORM 990, PART III -- ORGANIZATION'S PRIMARY EXEMPT PURPOSE~~

=====

THIS TRUST IS ORGANIZED EXCLUSIVELY FOR AND SHALL BE ADMINISTERED EXCLUSIVELY FOR, AND IN AID OF, THE COMMUNITIES FOUNDATION OF TEXAS, INC. THE BOARD OF TRUSTEES OF THE COMMUNITIES FOUNDATION OF TEXAS, INC., THE MANAGEMENT TRUSTEES, ARE TO DIRECT FUNDS RECEIVED FOR THE SUPPORT OF PROJECTS PERTAINING TO HEALTH, EDUCATION, AND PUBLIC SAFETY WITH EMPHASIS ON RESEARCH AND CAPITAL EXPENDITURES IN THE STATE OF TEXAS.

RENT AND ROYALTY INCOME

Taxpayer's Name W W CARUTH JR FOUNDATION	Identifying Number 23-7436194
--	---

DESCRIPTION OF PROPERTY
 44.769 ACRE COR US75 & RENNER RD.

☐ Yes ☐ No ☐ Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL		
RENTAL INCOME	20.	
OTHER INCOME:		
TOTAL GROSS INCOME		20.
OTHER EXPENSES:		
INSURANCE	137.	
LEGAL AND OTHER PROFESSIONAL FEES	11,489.	
REPAIRS	3,009.	
OTHER EXPENSES	24,743.	
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		39,378.
TOTAL RENT OR ROYALTY INCOME (LOSS)		-39,358.

Less Amount to

Rent or Royalty	_____
Depreciation	_____
Depletion	_____
Investment Interest Expense	_____
Other Expenses	_____
Net Income (Loss) to Others	_____

Net Rent or Royalty Income (Loss) -39,358.

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES

24,743.

24,743.

=====

RENT AND ROYALTY INCOME

Taxpayer's Name W W CARUTH JR FOUNDATION	Identifying Number 23-7436194
--	---

DESCRIPTION OF PROPERTY

MEDALLION CENTER, DALLAS TEXAS

☐ - Yes ☐ - No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	1,494,833.	
OTHER INCOME:		
TOTAL GROSS INCOME		1,494,833.
OTHER EXPENSES:		
INSURANCE	-10.	
OTHER EXPENSES	137,933.	
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		137,923.
TOTAL RENT OR ROYALTY INCOME (LOSS)		1,356,910.

Less Amount to

Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		1,356,910.

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES

137,933.

137,933.
=====

SCH I, PART II - GRANTS AND OTHER ASSISTANCE TO ORG'S INSIDE THE US
=====

NAME OF ORGANIZATION:

~~COMMUNITIES FOUNDATION OF TEXAS, INC.~~

ADDRESS:

5500 CARUTH HAVEN LN
DALLAS, TX 75225

EIN:

75-0964565

IRC SECTION:

170(b)(1)(A)(vi)

AMOUNT OF CASH GRANT..... 7,294,632.

PURPOSE OF GRANT:

SUPPORT QUALIFIED ORGANIZATIONS' PROJECTS PERTAINING
TO HEALTH, EDUCATION, AND PUBLIC SAFETY

TOTAL CASH GRANTS..... 7,294,632.
=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
44.769 ACRE COR US75	20.		39,378.	-39,358.
MEDALLION CENTER, DA	1,494,833.		137,923.	1,356,910.
	-----	-----	-----	-----
TOTALS	1,494,853.		177,301.	1,317,552.
	=====	=====	=====	=====

W W CARUTH JR FOUNDATION
23-7436194
Balance Sheet
12/31/2011

Cusip	Asset	Units	Basis	Market Value
000361105	AAR CORP	1,214 000	21,539.37	23,272 38
000375204	ABB LTD	14,460.000	336,577.92	272,281.80
001055102	AFLAC INC	6,131.000	267,295 78	265,227.06
001084102	AGCO CORP	799 000	38,006.52	34,333 03
00130H105	AES CORP	19,179.000	236,795.55	227,079.36
00130HBH7	AES CORP	135,000.000	128,960.00	148,500 00
00206R102	AT&T INC	26,550.000	753,615.29	802,872.00
00206RAF9	AT&T INC	750,000.000	801,877.50	781,665 00
002567105	ABAXIS INC	2,062 000	47,048.65	57,055.54
002824100	ABBOTT LABS	6,883.000	354,182 70	387,031.09
002824AT7	ABBOTT LABS	750,000.000	754,241.05	879,832 50
002896207	ABERCROMBIE & FITCH CO	2,569 000	127,671.34	125,469 96
003881307	ACACIA RESH CORP	168 000	5,916 76	6,133.68
00687A107	ADIDAS AG	9,880.000	253,773 37	322,305.36
007627102	AEON CO LTD	653.000	8,366.89	8,970 91
007865108	AEROPOSTALE	1,254.000	21,030.58	19,123 50
008252108	AFFILIATED MANAGERS GROUP	735.000	44,666 00	70,523 25
00846U101	AGILENT TECHNOLOGIES INC	1,156 000	37,327.75	40,379 08
008474108	AGNICO EAGLE MINES LTD	734 000	38,827 02	26,658 88
009126202	AIR LIQUIDE	825 000	11,938 78	20,474 85
009158AP1	AIR PRODS & CHEMS INC	725,000.000	758,893.75	817,647 75
010199305	AKZO NOBEL NV	422.000	15,276.40	20,466.58
012653101	ALBEMARLE CORP	351.000	7,806.40	18,080.01
015271109	ALEXANDRIA REAL ESTATE EQ INC	285.000	18,743 94	19,656.45
015351109	ALEXION PHARMACEUTICALS INC	1,354.000	29,068 72	96,811 00
018490102	ALLERGAN INC	4,613.000	323,627 72	404,744.62
018581108	ALLIANCE DATA SYS CORP	542.000	23,146 71	56,281 28
018804AP9	ALLIANT TECHSYSTEMS INC GO GTD	110,000.000	115,632 50	112,200 00
01988P108	ALLSCRIPTS-MISYS HEALTHCARE	3,645 000	51,383.17	69,036 30
020002AR2	ALLSTATE CORP	750,000 000	810,569.50	809,362.50
02005NAE0	ALLY FINL INC	66,000.000	74,910.00	67,650 00
02076X102	ALPHA NAT RES INC	1,678 000	32,090.24	34,281.54
021441100	ALTERA CORP	1,278 000	49,258.66	47,413.80
02209S103	ALTRIA GROUP INC	1,718.000	29,843.28	50,938 70
02263T104	AMADEUS IT HLDG SA	6,700 000	112,744.73	109,022.40
023135106	AMAZON COM INC	512.000	40,858.71	88,627.20
02364W105	AMERICA MOVIL S A B DE C V	12,630.000	209,331 88	285,438 00
025537101	AMERICAN ELEC PWR INC	10,474.000	342,844 20	432,680.94
025816109	AMERICAN EXPRESS CO	9,486 000	382,830 88	447,454.62
025816AQ2	AMERICAN EXPRESS CO	750,000 000	709,504.60	784,297 50
02635PTC7	AMERICAN GEN FIN CORP	79,000 000	46,610 00	57,472 50
029912201	AMERICAN TOWER CORP	3,699.000	189,257.07	221,976 99
03073E105	AMERISOURCEBERGEN CORP	1,725.000	61,058.27	64,152 75
031100100	AMETEK INC NEW	1,786.000	55,112.96	75,190 60
031162100	AMGEN INC	9,649 000	524,548.25	619,562 29
031162AJ9	AMGEN INC	725,000.000	805,511 25	785,726.00
032095101	AMPHENOL CORP NEW	182.000	5,091.58	8,260.98
032511107	ANADARKO PETE CORP	7,820 000	447,425.24	596,900 60
032654105	ANALOG DEVICES INC	1,038.000	32,611 68	37,139 64

W W CARUTH JR FOUNDATION

23-7436194

Balance Sheet

12/31/2011

Cusip	Asset	Units	Basis	Market Value
03475V101	ANGIODYNAMICS INC	4,070.000	59,850.09	60,276.70
03524A108	ANHEUSER BUSCH INBEV SA/NV	10,890.000	624,452.65	664,181.10
03662Q105	ANSYS INC	100.000	5,264.87	5,728.00
037389103	AON CORP	3,928.000	179,733.18	183,830.40
037411105	APACHE CORP	7,845.000	815,295.39	710,600.10
037604105	APOLLO GROUP INC	5,151.000	213,337.38	277,484.37
037833100	APPLE INC	9,350.000	2,039,151.01	3,786,750.00
038336103	APTARGROUP INC	771.000	39,164.88	40,223.07
04315J860	ARTIO GLOBAL HIGH INCOME FUND	17,584.783	177,958.00	163,538.48
045327103	ASPEN TECHNOLOGY INC	381.000	6,683.01	6,610.35
045604105	ASSOCIATED ESTATES RLTY CORP	222.000	3,907.64	3,540.90
04685W103	ATHENAHEALTH INC	1,197.000	53,425.47	58,796.64
049164205	ATLAS AIR WORLDWIDE HLDGS INC	1,003.000	52,100.82	38,545.29
052769106	AUTODESK INC	7,385.000	241,188.75	223,987.05
05329WAJ1	AUTONATION INC DEL	80,000.000	80,400.00	84,000.00
053332102	AUTOZONE INC	1,025.000	259,235.36	333,094.25
053484101	AVALONBAY CMNTYS INC	1,924.000	151,846.87	251,274.40
053807103	AVNET INC	224.000	7,805.47	6,964.16
054303102	AVON PRODS INC	0.000	-136.11	0.00
055434203	BG GROUP PLC	5,167.000	474,187.06	552,667.49
055622104	BP P L C	679.000	26,078.92	29,020.46
05565A202	BNP PARIBAS	9,293.000	254,505.72	183,062.81
05615F102	BABCOX & WILCOX CO	886.000	24,445.93	21,388.04
056752108	BAIDU INC	3,806.000	199,528.08	443,284.82
058498AL0	BALL CORP	71,000.000	72,065.00	72,775.00
058498AQ9	BALL CORP	72,000.000	70,920.00	75,420.00
059460303	BANCO BRADESCO S A	24,557.000	414,725.36	409,610.76
06406HBM0	BANK NEW YORK INC	725,000.000	799,421.25	826,492.75
06652K103	BANKUNITED INC	1,673.000	47,307.48	36,789.27
067383109	BARD C R INC	304.000	25,637.75	25,992.00
06738E204	BARCLAYS PLC	576.000	9,706.23	6,330.24
067806109	BARNES GROUP INC	1,587.000	39,193.51	38,262.57
072730302	BAYER A G	406.000	21,018.90	26,035.97
072743206	BAYERISCHE MOTOREN WERKE A G	5,691.000	82,715.80	127,461.33
073302101	BE AEROSPACE INC	109.000	4,033.83	4,219.39
073685109	BEACON ROOFING SUPPLY INC	3,525.000	54,125.71	71,310.75
075896100	BED BATH & BEYOND INC	1,068.000	56,842.77	61,911.96
084664BQ3	BERKSHIRE HATHAWAY FIN CORP	750,000.000	741,502.50	817,290.00
084670702	BERKSHIRE HATHAWAY INC DEL	612.000	43,672.86	46,695.60
088606108	BHP BILLITON LTD	8,102.000	365,949.79	572,244.26
090572207	BIO RAD LABS INC	32.000	2,049.28	3,073.28
09057G602	BIO-REFERENCE LABS INC	3,255.000	53,235.79	52,958.85
09062X103	BIOGEN IDEC INC	4,531.000	484,584.37	498,636.55
09247X101	BLACKROCK INC	1,368.000	212,538.11	243,832.32
097023105	BOEING CO	15,570.000	1,034,980.07	1,142,059.50
099724106	BORG WARNER INC	3,038.000	208,144.41	193,642.12
101121101	BOSTON PROPERTIES INC	2,635.000	177,848.64	262,446.00
105105100	BRAMBLES LTD	19,050.000	283,688.01	279,673.05
109696104	BRINKS CO	1,084.000	27,745.85	29,137.92

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Cusip	Asset	Units	Basis	Market Value
110122108	BRISTOL MYERS SQUIBB CO	10,471.000	327,111.83	368,998.04
110394103	BRISTOW GROUP INC	210.000	9,727.67	9,951.90
110448107	BRITISH AMERN TOB PLC	3,656.000	225,413.29	346,881.28
112463104	BROOKDALE SENIOR LIVING INC	2,587.000	45,752.07	44,987.93
118440106	BUCKLE INC	295.000	12,031.26	12,056.65
120738406	BUNZL PLC	5,589.000	251,129.05	383,914.00
124857202	CBS CORP	5,985.000	136,907.17	162,432.90
1248EPAQ6	CCO HLDGS LLC/CCO HLDGS CAP	137,000.000	140,882.50	144,363.75
1248EPAU7	CCO HLDGS LLC/CCO HLDGS CAP	74,000.000	72,982.50	74,925.00
12504L109	CBRE GROUP INC	3,422.000	57,005.13	52,082.84
125269100	CF INDS HLDGS INC	2,172.000	276,718.60	314,896.56
12541W209	C H ROBINSON WORLDWIDE INC	644.000	51,246.04	44,938.32
12543DAF7	CHS / CMNTY HEALTH SYS INC	128,000.000	126,417.50	132,160.00
125509109	CIGNA CORP	1,152.000	46,668.97	48,384.00
125581801	CIT GROUP INC	625.000	24,377.04	21,793.75
125581FV5	CIT GROUP INC NEW SR SECD	65,000.000	59,150.00	65,130.00
125581FX1	CIT GROUP INC NEW SR SECD	156,000.000	137,730.00	156,000.00
12561W105	CLECO CORP NEW	1,236.000	44,438.65	47,091.60
125896100	CMS ENERGY CORP	1,845.000	33,120.33	40,737.60
126132109	CNOOC LTD	2,740.000	297,528.97	478,623.20
126304AK0	CSC HLDGS INC	85,000.000	79,475.00	93,500.00
12637N105	CSL LTD	10,677.000	125,874.09	175,134.83
126650100	CVS CAREMARK CORP	10,930.000	371,390.60	445,725.40
12709P103	CABOT MICROELECTRONICS CORP	1,619.000	52,103.48	76,497.75
129603106	CALGON CARBON CORP	2,110.000	30,667.59	33,148.10
13342B105	CAMERON INTL CORP	1,667.000	65,988.59	81,999.73
134429109	CAMPBELL SOUP CO	5,911.000	197,002.39	196,481.64
136375102	CANADIAN NATIONAL RAILWAY	2,892.000	126,671.79	227,195.52
138006309	CANON INC	10,490.000	458,150.56	461,979.60
139098107	CAP GEMINI S A	13,695.000	356,050.46	214,628.04
139594105	CAPELLA ED CO	685.000	53,609.25	24,694.25
14040H105	CAPITAL ONE FINL CORP	2,759.000	107,167.67	116,678.11
14161H108	CARDTRONICS INC	149.000	3,015.04	4,031.94
143130102	CARMAX INC	184.000	5,941.30	5,608.32
143658300	CARNIVAL CORP	5,119.000	141,611.15	167,084.16
146229109	CARTER HLDGS INC	879.000	36,225.44	34,992.99
14743RAB9	CASE CORP	75,000.000	57,367.50	80,437.50
14754D100	CASH AMER INTL INC	95.000	5,160.71	4,429.85
14808P109	CASS INFORMATION SYS INC	2,782.000	81,340.63	101,236.98
14912L4F5	CATERPILLAR FINL SVCS CORP	750,000.000	849,367.50	830,385.00
150870103	CELANESE CORP DEL	4,803.000	186,777.18	212,628.81
15135U109	CENOVUS ENERGY INC	3,799.000	93,962.37	126,126.80
15639K300	CENTRICA PLC	13,174.000	221,019.50	236,921.22
15670R107	CEPHEID	3,642.000	33,392.63	125,321.22
156782104	CERNER CORP	1,703.000	81,842.68	104,308.75
163072101	CHEESECAKE FACTORY INC	2,725.000	42,551.29	79,978.75
16359R103	CHEMED CORP	1,935.000	84,845.00	99,091.35
165167107	CHESAPEAKE ENERGY CORP	12,228.000	409,718.75	272,562.12
165167CC9	CHESAPEAKE ENERGY CORP	135,000.000	138,800.00	149,175.00

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Cusip	Asset	Units	Basis	Market Value
166744201	CHEUNG KONG HLDGS LTD	23,330 000	258,541.00	277,557 01
166751AJ6	CHEVRON CORP	750,000.000	773,977.60	885,825.00
166764100	CHEVRON CORP	10,432.000	938,037 71	1,109,964.80
167250109	CHICAGO BRDG & IRON CO N V	594 000	23,413.34	22,453 20
168905107	CHILDRENS PL RETAIL STORES INC	585.000	31,940.00	31,075 20
168919108	CHINA CONSTR BK CORP	1,024 000	16,903.74	14,291.97
16941M109	CHINA MOBILE LTD	3,767.000	179,077 36	182,661 83
16945R104	CHINA UNICOM (HONG KONG) LTD	535.000	6,547.23	11,304.55
169656105	CHIPOTLE MEXICAN GRILL INC	130.000	40,514.56	43,906 20
171340102	CHURCH & DWIGHT INC	79.000	3,457.39	3,615.04
171778202	CIELO S A	5,353 000	122,583.70	138,326 87
171798101	CIMAREX ENERGY CO	151.000	10,749.44	9,346.90
171798AA9	CIMAREX ENERGY CO	65,000.000	58,012.50	67,762.50
172441AS6	CINEMARK USA INC	65,000 000	70,405.66	70,687 50
17275R102	CISCO SYS INC	45,904.000	897,947 87	829,944 32
17275RAC6	CISCO SYS INC	750,000.000	740,102.60	872,797.50
172967424	CITIGROUP INC	13,830.000	444,490.56	363,867.30
172967CK5	CITIGROUP INC	750,000.000	684,156.00	767,557.50
177376100	CITRIX SYS INC	3,949.000	218,763.69	239,783.28
178566105	CITY NATL CORP	703.000	29,116.24	31,058.54
18683K101	CLIFFS NAT RES INC	1,177.000	70,441 77	73,385.95
189754104	COACH INC	6,515.000	350,234.04	397,675.60
191085208	COCA COLA AMATIL LTD	13,639.000	184,398.88	321,880.40
191216100	COCA COLA CO	8,365.000	521,326.86	585,299.05
191216AK6	COCA-COLA CO	750,000.000	734,728.30	900,390.00
19122T109	COCA-COLA ENTERPRISES INC	9,308.000	253,090.70	239,960.24
1912EP104	COCA COLA HELLENIC BOTTLING CO	7,830.000	151,862.77	130,761.00
192446102	COGNIZANT TECHNOLOGY SOLUTIONS	1,539.000	82,132.05	98,973.09
19765H586	COLUMBIA INTERNATIONAL VALUE	1,294,518.232	20,809,052 57	15,650,725.42
20030N101	COMCAST CORP	36,210.000	772,898 27	858,539.10
200340107	COMERICA INC	4,465.000	116,517.69	115,197.00
20449X203	COMPASS GROUP PLC	51,270.000	292,658.48	486,808.65
20453E109	COMPLETE PRODTN SVCS INC	1,066.000	25,538.70	35,774 96
20605P101	CONCHO RES INC	1,016 000	44,318 87	95,250.00
206708109	CONCUR TECHNOLOGIES INC	1,260 000	38,535 72	63,995.40
20825C104	CONOCOPHILLIPS	9,327.000	486,801 29	679,658.49
20825CAS3	CONOCOPHILLIPS	750,000.000	772,482 45	810,015.00
20854P109	CONSOL ENERGY INC	786.000	34,567.89	28,846 20
209111EN9	CONSOLIDATED EDISON CO NY INC	750,000.000	721,533 30	882,277.50
210313102	CONSTANT CONTACT INC	1,289.000	29,779 81	29,917.69
21036PAG3	CONSTELLATION BRANDS INC	125,000.000	129,825.00	140,312.50
212015101	CONTINENTAL RES INC	1,580 000	84,113.40	105,401 80
22025YAK6	CORRECTIONS CORP AMER NEW	130,000 000	136,346.11	141,050.00
22160N109	COSTAR GROUP INC	805.000	39,966 05	53,717.65
222816100	COVANCE INC	1,126.000	53,963.51	51,480.72
222862104	COVENTRY HEALTH CARE INC	1,007 000	28,904.79	30,582.59
224399105	CRANE CO	428.000	20,468.89	19,991.88
225401108	CREDIT SUISSE GROUP	340.000	14,415.32	7,983.20
22541LBK8	CREDIT SUISSE FIRST BOSTON USA	750,000.000	771,373.85	790,020.00

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Cusip	Asset	Units	Basis	Market Value
228227104	CROWN CASTLE INTL CORP	1,175 000	49,572 57	52,640.00
228227AZ7	CROWN CASTLE INTL CORP	65,000.000	69,290.92	70,443 75
228368106	CROWN HLDGS INC	1,868 000	49,508.67	62,727 44
229899109	CULLEN FROST BANKERS INC	771.000	39,131.31	40,793.61
231021106	CUMMINS INC	3,639.000	279,645 27	320,304.78
23331A109	D R HORTON INC	2,953.000	37,382.62	37,237.33
235851102	DANAHER CORP DEL	7,974.000	355,202.90	375,096.96
23636T100	DANONE	29,156.000	331,882.60	367,657 16
237545108	DASSAULT SYS S A	174.000	11,494.52	13,988.56
23918K108	DAVITA INC	907 000	58,105.73	68,759.67
242309102	DEALERTRACK HLDGS INC	2,460.000	39,196 82	67,059 60
243537107	DECKERS OUTDOOR CORP	752.000	69,614 31	56,828 64
244199105	DEERE & CO	1,160.000	86,546.79	89,726 00
24422EQV4	DEERE JOHN CAP CORP	750,000 000	915,945.00	908,235 00
24702R101	DELL INC	15,522.000	221,316 98	227,086.86
247916208	DENBURY RES INC	2,098.000	26,850 50	31,679.80
24823Q107	DENDREON CORP	2,883.000	66,051.53	21,910.80
24872B100	DENSO CORP	20,074 000	283,828.53	277,342.38
251542106	DEUTSCHE BOERSE	1,808.000	14,620 56	10,121.18
25179M103	DEVON ENERGY CORP NEW	1,566.000	109,614 62	97,092 00
251893103	DEVRY INC DEL	289 000	11,045 85	11,114.94
25271C102	DIAMOND OFFSHORE DRILLING INC	1,781 000	131,561 57	98,418.06
253393102	DICKS SPORTING GOODS INC	1,426 000	45,379 63	52,590.88
253651103	DIEBOLD INC	1,141 000	36,095 11	34,309.87
253798102	DIGI INTL INC	5,339.000	54,878 25	59,583.24
253868103	DIGITAL RLTY TR INC	517.000	28,911 05	34,468.39
254687106	DISNEY WALT CO	17,374 000	620,475 02	651,525.00
254687AV8	DISNEY WALT CO	750,000 000	738,603.40	778,290.00
254709108	DISCOVER FINL SVCS	12,175.000	125,110.31	292,200.00
25470F104	DISCOVERY COMMUNICATIONS INC	1,182.000	47,988 53	48,426 54
25470M109	DISH NETWORK CORP	2,968 000	65,845 33	84,528.64
25490A101	DIRECTV	5,742 000	201,241 90	245,527.92
256746108	DOLLAR TREE INC	431.000	36,012 01	35,820.41
257867101	DONNELLEY R R & SONS CO	12,387.000	206,829 12	178,744 41
260543103	DOW CHEM CO	5,448 000	85,239.98	156,684.48
26138E109	DR PEPPER SNAPPLE INC	9,875.000	359,682.16	389,865 00
261608103	DRESSER-RAND GROUP INC	475.000	15,806.03	23,707 25
263534BX6	DU PONT E I DE NEMOURS & CO	750,000 000	852,097 50	831,307.50
268648102	EMC CORP	6,803.000	103,094 52	146,536.62
26875P101	EOG RES INC	2,280 000	226,667 79	224,602 80
26884L109	EQT CORP	55.000	3,405.61	3,013 45
273202101	EAST JAPAN RY CO	2,355.000	23,506.44	24,995.97
277432100	EASTMAN CHEM CO	5,225 000	100,174.55	204,088.50
278058102	EATON CORP	4,874.000	196,976.86	212,165 22
278642103	EBAY INC	19,874 000	646,586.34	602,778.42
278715206	EBIX INC	2,916 000	60,000.78	64,443.60
27874N105	ECHELON CORP	4,798 000	51,058.03	23,366.26
27875T101	ECHO GLOBAL LOGISTICS INC	2,975.000	38,292.24	48,046 25
27876GBE7	ECHOSTAR DBS CORP	208,000.000	205,252.50	224,120 00

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Cusip	Asset	Units	Basis	Market Value
278865100	ECOLAB INC	3,608 000	172,881 65	208,578.48
281023AN1	EDISON MISSION ENERGY	55,000.000	53,900.00	53,350 00
28176E108	EDWARDS LIFESCIENCES CORP	2,786 000	190,489.66	196,970.20
28336LBQ1	EL PASO CORP	125,000 000	118,125.00	136,956 25
285512109	ELECTRONIC ARTS INC	4,791 000	90,557 89	98,694 60
29084Q100	EMCOR GROUP INC	831.000	21,314.24	22,279.11
29266R108	ENERGIZER HLDGS INC	435 000	34,043.46	33,703 80
29269QAA5	ENERGY FUTURE INTER HLDG CO LLC	137,000.000	145,367.50	144,535.00
29273VAC4	ENERGY TRANSFER EQUITY L P	195,000.000	205,452 50	213,037 50
29274F104	ENERSIS S A	980 000	20,772.06	17,277.40
292764107	ENERNOC INC	1,363 000	45,362 28	14,815.81
29358Q109	ENSCO PLC	709.000	32,961.54	33,266.28
29364G103	ENTERGY CORP NEW	2,052.000	154,933.71	149,898.60
29476L107	EQUITY RESIDENTIAL	2,961 000	161,702 10	168,865.83
294821608	ERICSSON L M TEL CO	29,211 000	342,041.80	295,907.43
29977A105	EVERCORE PARTNERS INC	165.000	5,916.88	4,392.30
30161N101	EXELON CORP	6,075.000	251,171.58	263,472.75
30212P303	EXPEDIA INC DEL	1,716.000	97,583 52	49,798 32
302130109	EXPEDITORS INTL WASHINGTON INC	769.000	37,667.70	31,498.24
302182100	EXPRESS SCRIPTS INC	14,105.000	596,012 84	630,352.45
30231G102	EXXON MOBIL CORP	20,051.000	1,325,476.09	1,699,522.76
307000109	FAMILY DLR STORES INC	3,446.000	203,977 01	198,696.36
307305102	FANUC CORP	10,379.000	209,384.91	264,851.32
311642102	FARO TECHNOLOGIES INC	1,270.000	29,153.21	58,420.00
3133X7FK5	FEDERAL HOME LN BK	3,235,000.000	3,446,275 79	3,600,522.65
3134A4TZ7	FEDERAL HOME LN MTG CORP	3,235,000 000	3,517,925 72	3,440,681.30
3134A4VC5	FEDERAL HOME LN MTG CORP	3,235,000.000	3,464,794 58	3,636,528.20
31359MW41	FEDERAL NATL MTG ASSN	3,235,000.000	3,714,458 07	3,840,236 15
3137EACA5	FEDERAL HOME LN MTG CORP	3,235,000.000	3,435,137 78	3,692,849.55
31398ADM1	FEDERAL NATL MTG ASSN	3,235,000.000	3,354,098.88	3,908,624.05
31414NJT2	FEDERAL NATL MTG ASSN	1,317,201.403	1,351,983 78	1,417,756 56
31414NJU9	FEDERAL NATL MTG ASSN	1,124,706 330	1,163,192.38	1,221,228 63
315616102	F5 NETWORKS INC	537 000	38,457.42	56,986.44
316773100	FIFTH THIRD BANCORP	12,889.000	132,724.44	163,948.08
317485100	FINANCIAL ENGINES INC	2,293 000	54,500.00	51,202.69
317923100	FINISH LINE INC	1,050.000	22,707.51	20,249 25
319963AP9	FIRST DATA CORP	80,000.000	74,814 09	75,200 00
320867104	FIRST MIDWEST BANCORP DEL	1,327.000	13,202 99	13,442.51
33582V108	FIRST NIAGARA FINL GROUP INC	2,014 000	18,237.58	17,380.82
337738108	FISERV INC	641.000	34,052.87	37,652.34
343498101	FLOWERS FOODS INC	255.000	5,215.06	4,839.90
344419106	FOMENTO ECONOMICO MEXICANO SA	5,029.000	269,057 55	350,571.59
345370860	FORD MTR CO DEL	18,755 000	184,860.77	201,803 80
345397TZ6	FORD MTR CR CO	137,000 000	128,305.00	145,265 21
345550107	FOREST CITY ENTERPRISES INC	280.000	3,412.89	3,309.60
346563109	FORRESTER RESH INC	1,660.000	49,761.07	56,340.40
34959E109	FORTINET INC	871 000	18,219.49	18,996 51
349853101	FORWARD AIR CORP	1,320.000	44,625 19	42,306.00
349882100	FOSSIL INC	519.000	41,136.18	41,187.84

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Cusip	Asset	Units	Basis	Market Value
354613101	FRANKLIN RES INC	3,705.000	412,768.17	355,902.30
35671D857	FREEMPORT-MCMORAN COPPER &	11,317.000	421,314.55	416,352.43
35687MAP2	FREESCALE SEMICONDUCTOR INC	74,000.000	62,374.60	77,885.00
358029106	FRESENIUS MED CARE AG	3,523.000	178,381.77	239,493.54
35804H106	FRESH MKT INC	1,441.000	56,892.98	57,495.90
35906AAA6	FRONTIER COMMUNICATIONS CORP	65,000.000	62,327.36	67,762.50
36186CBY8	GMAC INC	150,000.000	139,900.00	144,750.00
36467W109	GAMESTOP CORP	7,634.000	170,376.23	184,208.42
364760108	GAP INC DEL	3,327.000	49,626.41	61,715.85
365558105	GARDNER DENVER INC	50.000	3,629.23	3,853.00
368287207	GAZPROM O A O	19,422.000	232,261.02	207,135.63
369300108	GENERAL CABLE CORP DEL NEW	566.000	14,973.19	14,155.66
369550108	GENERAL DYNAMICS CORP	6,099.000	413,538.79	405,034.59
369604103	GENERAL ELEC CO	50,399.000	754,491.64	902,646.09
36962GYY4	GENERAL ELEC CAP CORP	750,000.000	741,911.95	766,860.00
371559105	GENESEE & WYO INC	522.000	31,749.24	31,622.76
371901109	GENTEX CORP	5,381.000	91,775.76	159,223.79
37244DAF6	GENON ESCROW CORP UNSECD	127,000.000	130,502.50	128,905.00
372460105	GENUINE PARTS CO	932.000	51,518.65	57,038.40
37247D106	GENWORTH FINL INC	2,064.000	12,787.52	13,519.20
37247DAP1	GENWORTH FINL INC	74,000.000	74,600.00	69,190.00
373298CF3	GEORGIA PAC CORP	80,000.000	60,300.00	102,568.00
37733W105	GLAXOSMITHKLINE PLC	3,867.000	168,655.32	176,451.21
377372AC1	GLAXOSMITHKLINE CAP INC	725,000.000	764,773.50	767,289.25
38141G104	GOLDMAN SACHS GROUP INC	1,369.000	140,126.30	123,798.67
38143UAW1	GOLDMAN SACHS GROUP INC	750,000.000	651,871.45	760,252.50
38259P508	GOOGLE INC	3,233.000	1,785,903.01	2,088,194.70
384802104	GRAINGER W W INC	196.000	35,118.55	36,689.24
38526M106	GRAND CANYON ED INC	3,656.000	74,111.81	58,349.76
388689101	GRAPHIC PACKAGING HLDG CO	1,525.000	8,456.10	6,496.50
393122106	GREEN MOUNTAIN COFFEE	653.000	21,986.39	29,287.05
39945C109	GROUPE CGI INC	8,630.000	189,198.08	162,675.50
40049J206	GRUPO TELEvisa SA DE CV	13,693.000	228,994.55	288,374.58
402635304	GULFPORT ENERGY CORP	937.000	31,951.52	27,594.65
404119BJ7	HCA INC	139,000.000	149,077.50	150,120.00
40415F101	HDFC BK LTD	405.000	4,772.52	10,643.40
404280406	HSBC HLDGS PLC	592.000	20,956.16	22,555.20
406216101	HALLIBURTON CO	19,850.000	737,622.26	685,023.50
410345102	HANESBRANDS INC	957.000	22,416.29	20,920.02
411310105	HANSEN NAT CORP	494.000	43,014.98	45,517.16
412822108	HARLEY DAVIDSON INC	654.000	20,647.20	25,420.98
413627BL3	HARRAHS OPER INC	65,000.000	69,225.00	68,981.25
416515104	HARTFORD FINL SVCS GROUP INC	1,457.000	25,120.02	23,676.25
418056107	HASBRO INC	824.000	27,282.17	26,277.36
421933AH5	HEALTH MGMT ASSOC INC NEW	70,000.000	52,725.00	72,450.00
423012202	HEINEKEN N V	732.000	10,713.10	16,994.84
423074103	HEINZ H J CO	776.000	41,792.71	41,935.04
425883105	HENNES & MAURITZ AB	1,770.000	12,537.09	11,427.12
427866108	HERSHEY CO	1,740.000	76,131.60	107,497.20

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Cusip	Asset	Units	Basis	Market Value
428040BZ1	HERTZ CORP	7,000.000	4,182.50	7,035.00
42805T105	HERTZ GLOBAL HLDGS INC	1,866.000	20,471.78	21,869.52
42809H107	HESS CORP	2,467.000	128,470.14	140,125.60
428236103	HEWLETT PACKARD CO	5,061.000	127,135.07	130,371.36
428236AL7	HEWLETT PACKARD CO	750,000.000	762,824.20	754,920.00
436106108	HOLLYFRONTIER CORP	1,094.000	40,253.73	25,599.60
437076102	HOME DEPOT INC	5,124.000	209,008.74	215,412.96
437306103	HOME PPTYS INC	606.000	34,312.35	34,887.42
438128308	HONDA MTR LTD	426.000	17,672.42	13,014.30
438516106	HONEYWELL INTL INC	7,512.000	354,463.90	408,277.20
438516AX4	HONEYWELL INTL INC	750,000.000	698,608.10	884,475.00
440543106	HORNBECK OFFSHORE SVCS INC	641.000	21,999.38	19,883.82
44108EAY4	HOST MARRIOTT L P	120,000.000	97,800.00	122,100.00
444859102	HUMANA INC	4,478.000	323,043.49	392,317.58
445658107	HUNT J B TRANS SVCS INC	1,175.000	46,093.80	52,957.25
446150104	HUNTINGTON BANCSHARES INC	7,420.000	44,022.60	40,735.80
448415208	HUTCHISON WHAMPOA LTD	19,202.000	230,145.68	321,652.70
44919P508	IAC / INTERACTIVECORP	220.000	7,210.54	9,372.00
44984A105	IPC THE HOSPITALIST CO	1,365.000	32,037.07	62,407.80
45104G104	ICICI BK LTD	246.000	8,788.06	6,501.78
451055107	ICONIX BRAND GROUP INC	447.000	7,773.02	7,281.63
451102AH0	ICAHN ENTERPRISES L P / ICAHN	142,000.000	141,472.50	147,680.00
451734107	IHS INC	584.000	38,525.80	50,317.44
452308109	ILLINOIS TOOL WKS INC	1,954.000	90,411.74	91,271.34
452327109	ILLUMINA INC	3,650.000	104,961.57	111,252.00
453142101	IMPERIAL TOBACCO GROUP PLC	6,678.000	384,160.00	505,424.43
455807107	INDUSTRIAL & COML BK CHINA	28,002.000	400,536.69	332,411.74
456788108	INFOSYS TECHNOLOGIES LTD	4,631.000	125,887.78	237,940.78
456837103	ING GROEP N V	2,039.000	17,502.93	14,619.63
45773Y105	INNERWORKINGS INC	5,285.000	43,529.79	49,203.35
45774N108	INNOPHOS HLDGS INC	360.000	17,499.13	17,481.60
458140100	INTEL CORP	36,101.000	755,416.56	875,449.25
45865V100	INTERCONTINENTAL EXCHANGE INC	963.000	110,980.40	116,089.65
459200101	INTERNATIONAL BUSINESS MACHS	5,469.000	638,597.00	1,005,639.72
459200GJ4	INTERNATIONAL BUSINESS MACHS	750,000.000	726,709.00	908,160.00
459506101	INTERNATIONAL FLAVORS&FRAGRANC	668.000	35,819.78	35,016.56
45974VA81	INTERNATIONAL LEASE FIN CORP-	75,000.000	66,560.00	73,312.50
460146103	INTERNATIONAL PAPER CO	10,470.000	280,900.93	309,912.00
46018M104	INTL PWR PLC	3,594.000	142,922.07	188,339.98
461202103	INTUIT	1,519.000	72,866.66	79,884.21
46120E602	INTUITIVE SURGICAL INC	87.000	12,456.97	40,281.87
46284PAM6	IRON MOUNTAIN INC	71,000.000	74,727.50	75,615.00
465562106	ITAU UNIBANCO HLDG SA	352.000	5,817.57	6,533.12
465685105	ITC HLDGS CORP	813.000	55,580.43	61,690.44
466032109	J & J SNACK FOODS CORP	693.000	37,192.34	36,923.04
46612K108	JDA SOFTWARE GROUP INC	1,405.000	46,570.13	45,507.95
46625H100	J P MORGAN CHASE & CO	51,161.000	1,927,719.90	1,701,103.25
46625HAT7	J P MORGAN CHASE & CO	750,000.000	729,892.15	778,005.00
478160104	JOHNSON & JOHNSON	13,217.000	811,775.76	866,770.86

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Cusip	Asset	Units	Basis	Market Value
478366107	JOHNSON CTLS INC	15,410 000	466,331 51	481,716.60
48020Q107	JONES LANG LASALLE INC	606.000	41,622.01	37,123.56
481165108	JOY GLOBAL INC	995 000	80,040 42	74,595.15
48137C108	JULIUS BAER GROUP LTD	38,510.000	219,061 65	302,611.58
48203R104	JUNIPER NETWORKS INC	26,695 000	558,680.78	544,844.95
482480100	KLA-TENCOR CORP	1,186 000	58,250.51	57,224.50
485170302	KANSAS CITY SOUTHERN	1,067.000	36,709.71	72,566 67
485537302	KAO CORP	480.000	10,925 40	13,119.84
48667L106	KDDI CORP	640.000	7,884.99	10,293.76
492051305	KEPPEL CORP LTD	21,343.000	163,922 59	306,165 33
493267108	KEYCORP NEW	30,768 000	239,052 86	236,605.92
494368103	KIMBERLY CLARK CORP	3,078.000	203,441.03	226,417.68
494368AY9	KIMBERLY CLARK CORP	725,000 000	711,936 40	811,318.50
49455WAD8	KINDER MORGAN FIN CORP ULC	110,000 000	101,112.50	112,475.00
495724403	KINGFISHER PLC	38,492 000	261,738.83	299,929 66
500255104	KOHL'S CORP	5,540 000	289,031.84	273,399 00
500458401	KOMATSU LTD	9,731.000	162,225.19	227,530 24
500467402	KONINKLIJKE AHOLD NV	17,355.000	223,205.90	234,413 99
50075N104	KRAFT FOODS INC	17,072.000	505,097 29	637,809.92
501044101	KROGER CO	17,974.000	425,825.95	435,330.28
501889208	LKQ CORP	3,795.000	66,469.17	114,153 60
502117203	L OREAL CO	8,235.000	162,654 26	172,539 72
502161102	LSI CORP	13,533.000	81,258 51	80,521 35
502441306	LVMH MOET HENNESSY LOUIS	500.000	5,805 82	14,201 50
50540R409	LABORATORY CORP AMER HLDGS	988.000	75,349.89	84,938 36
512807108	LAM RESEARCH CORP	499.000	19,582.60	18,472 98
513847103	LANCASTER COLONY CORP	513.000	35,977.72	35,571 42
517834107	LAS VEGAS SANDS CORP	4,719.000	217,339.20	201,642 87
517942108	LASALLE HOTEL PPTYS	1,381.000	31,484.08	33,434.01
518439104	LAUDER ESTEE COS INC	5,886 000	536,596 38	661,115 52
521865204	LEAR CORP	1,517.000	71,494 16	60,376.60
527288BC7	LEUCADIA NATL CORP	135,000.000	109,959.50	135,843.75
527288BD5	LEUCADIA NATL CORP	75,000 000	63,375 00	78,843.75
527298AL7	LEVEL 3 FING INC	218,000 000	174,190.00	221,815.00
530322106	LIBERTY MEDIA CORP NEW	72 000	5,879.75	5,619.60
53071M104	LIBERTY INTERACTIVE CORP	1,887.000	27,454 18	30,597 71
532457108	LILLY ELI & CO	7,091.000	246,135.98	294,701 96
532716107	LIMITED BRANDS INC	3,249.000	96,674 51	131,097.15
534187109	LINCOLN NATL CORP IND	7,480 000	160,973.43	145,261.60
535678106	LINEAR TECHNOLOGY CORP	2,020 000	56,005 78	60,660.60
539830109	LOCKHEED MARTIN CORP	2,942 000	219,219.63	238,007.80
544147101	LORILLARD INC	3,624.000	325,934.21	413,136.00
548661107	LOWES COS INC	16,412 000	321,593.08	416,536.56
550021109	LULULEMON ATHLETICA INC	735 000	35,095 13	34,295 10
55264U108	MB FINL INC	1,524.000	26,352.09	26,060 40
552697104	MDC PARTNERS INC	235 000	3,456.69	3,177.20
553530106	MSC INDL DIRECT INC	83 000	5,193.33	5,938.65
55616P104	MACYS INC	4,514.000	129,199.54	145,260.52
55826P100	MADISON SQUARE GARDEN CO	641.000	18,658 87	18,358 24

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Cusip	Asset	Units	Basis	Market Value
559079207	MAGELLAN HEALTH SVCS INC	503 000	24,949.80	24,883.41
56418H100	MANPOWER INC	636.000	30,648.35	22,737 00
565849106	MARATHON OIL CORP	8,489 000	235,936.86	248,473.03
56585A102	MARATHON PETE CORP	68.000	2,318.12	2,263 72
570506AM7	MARKWEST ENERGY PARTNERS LP /	71,000 000	73,041.25	74,372.50
57636Q104	MASTERCARD INC	732.000	256,868.97	272,904 24
577933104	MAXIMUS INC	3,014.000	74,001.53	124,628.90
580135101	MCDONALDS CORP	7,461 000	559,163.38	748,562 13
58013MEB6	MCDONALDS CORP	750,000.000	737,434.30	913,605.00
582839106	MEAD JOHNSON NUTRITION CO	8,245.000	552,053.50	566,678.85
58405U102	MEDCO HLTH SOLUTIONS INC	4,361 000	255,406.21	243,779 90
58446VAE1	MEDIACOM BROADBAND LLC &	65,000 000	59,762.50	66,950 00
584977201	MEDTOX SCIENTIFIC INC	1,120.000	13,462 58	15,736.00
58502B106	MEDNAX INC	1,500 000	78,005 96	108,015 00
585055106	MEDTRONIC INC	12,444 000	462,398.11	475,983 00
589331AK3	MERCK & CO INC	750,000 000	729,601.55	837,442.50
58933Y105	MERCK & CO INC	34,043.000	1,129,096.47	1,283,421.10
59156R108	METLIFE INC	28,968 000	1,058,693.01	903,222.24
59156RAU2	METLIFE INC	750,000.000	872,722.50	864,030.00
594918104	MICROSOFT CORP	78,407.000	1,863,254.23	2,035,445.72
595017104	MICROCHIP TECHNOLOGY INC	1,225.000	38,585.17	44,871.75
595112103	MICRON TECHNOLOGY INC	3,418.000	19,912.92	21,499.22
59522J103	MID-AMER APT CMNTYS INC	51.000	3,363.97	3,190.05
59832WAF6	MIDWEST GENERATION LLC	42,366.929	40,248.58	42,790 60
606769305	MINITUBISHI CORP	246.000	6,628.05	9,943 57
606822104	MITSUBISHI UFJ FINL GROUP INC	3,272.000	14,512.78	13,709.68
60740F105	MOBILE MINI INC	1,640.000	30,721.94	28,618.00
61022P100	MONOTYPE IMAGING HLDGS INC	430 000	2,525.39	6,703.70
61166W101	MONSANTO CO	16,325.000	955,513.51	1,143,892.75
615369105	MOODYS CORP	5,547.000	192,173.48	186,822.96
617446HC6	MORGAN STANLEY DEAN WITTER &	750,000.000	758,959.65	756,240 00
629377BG6	NRG ENERGY INC	140,000 000	145,400 00	142,100 00
630402105	NAPCO SEC TECHNOLOGIES INC	2,110.000	7,597 87	5,232.80
632525408	NATIONAL AUSTRALIA BK LTD	242 000	5,430 92	5,795.66
636274300	NATIONAL GRID PLC	2,497 000	107,160 75	121,054.56
636518102	NATIONAL INSTRS CORP	4,600.000	98,307 28	119,370 00
637071101	NATIONAL OILWELL VARCO INC	9,864.000	601,922 22	670,653 36
637138108	NATIONAL PENN BANCSHARES INC	2,502.000	21,076.60	21,116.88
63934E108	NAVISTAR INTL CORP NEW	1,246 000	50,213.21	47,198.48
640491106	NEOGEN CORP	2,178 000	38,025.71	66,733 92
641069406	NESTLE S A	15,746.000	670,005.59	909,300 01
64110D104	NETAPP INC	2,742 000	97,173.19	99,452.34
64110L106	NETFLIX.COM INC	2,683.000	194,814 21	185,905.07
64111Q104	NETGEAR INC	1,203.000	44,143.49	40,384 71
647581107	NEW ORIENTAL ED & TECHNOLOGY	1,425.000	33,757.27	34,271 25
651290AK4	NEWFIELD EXPL CO	67,000 000	62,425 00	71,522.50
654090109	NIDEC CORP	10,800.000	126,940.90	233,064.00
654106103	NIKE INC	4,921.000	265,891.80	474,236.77
655044105	NOBLE ENERGY INC	257 000	20,652.00	24,258.23

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Cusip	Asset	Units	Basis	Market Value
655664100	NORDSTROM INC	1,397.000	48,548.04	69,444.87
665859AJ3	NORTHERN TR CORP	750,000.000	827,532.50	797,632.50
66987V109	NOVARTIS A G	5,833.000	280,876.61	333,472.61
670008101	NOVELLUS SYS INC	1,834.000	66,581.82	75,725.86
670100205	NOVO-NORDISK A S	2,771.000	152,242.78	319,385.46
67103H107	O REILLY AUTOMOTIVE INC	3,102.000	202,502.26	248,004.90
674599105	OCCIDENTAL PETE CORP DEL	8,382.000	717,720.83	785,393.40
678026105	OIL STS INTL INC	1,183.000	75,364.01	90,345.71
679580100	OLD DOMINION FGHT LINE INC	927.000	36,672.21	37,571.31
682189105	ON SEMICONDUCTOR CORP	5,772.000	45,259.30	44,559.84
683234YB8	ONTARIO PROV CDA	725,000.000	724,868.55	815,900.50
68389X105	ORACLE CORP	41,275.000	1,119,269.23	1,058,703.75
68402LAC8	ORACLE CORP / OZARK HLDG INC	750,000.000	702,557.80	866,025.00
690732102	OWENS & MINOR INC NEW	1,054.000	29,474.90	29,290.66
690742101	OWENS CORNING INC	1,011.000	37,070.13	29,035.92
69331C108	PG&E CORP	4,344.000	185,568.99	179,059.68
693475105	PNC FINL SVCS GROUP INC	3,451.000	132,754.62	199,019.17
693476BF9	PNC FDG CORP	725,000.000	808,208.25	884,529.00
693506107	PPG INDS INC	3,098.000	215,362.69	258,652.02
69351T106	PPL CORP	7,358.000	200,996.74	216,472.36
693718108	PACCAR INC	4,136.000	209,964.04	154,975.92
695459AD9	PAETEC HLDG CORP	65,000.000	65,958.54	70,200.00
696429307	PALL CORP	772.000	22,168.25	44,119.80
69840W108	PANERA BREAD CO	659.000	61,571.29	93,215.55
701094104	PARKER HANNIFIN CORP	2,926.000	216,881.05	223,107.50
703481101	PATTERSON-UTI ENERGY INC	1,865.000	36,071.33	37,262.70
704326107	PAYCHEX INC	5,397.000	166,024.20	162,503.67
704549104	PEABODY ENERGY CORP	6,314.000	268,370.26	209,056.54
70509V100	PEBBLEBROOK HOTEL TR	850.000	16,107.24	16,303.00
705573103	PEGASYSTEMS INC	1,504.000	69,564.03	44,217.60
707569AN9	PENN NATL GAMING INC	127,000.000	132,188.75	138,112.50
708160106	PENNEY J C CO INC	6,445.000	210,855.27	226,541.75
712704105	PEOPLES UTD FINL INC	2,765.000	38,424.84	35,530.25
713448108	PEPSICO INC	13,289.000	811,710.89	881,725.15
713448BG2	PEPSICO INC	725,000.000	723,119.65	758,531.25
717081103	PFIZER INC	78,764.000	1,303,229.41	1,704,452.96
718172109	PHILIP MORRIS INTL INC	6,997.000	327,865.63	549,124.56
723787AE7	PIONEER NAT RES CO	80,000.000	64,800.00	87,063.20
724479100	PITNEY BOWES INC	9,566.000	226,532.72	177,353.64
724479AG5	PITNEY BOWES INC	725,000.000	686,309.45	766,861.50
727493108	PLANTRONICS INC NEW	100.000	3,759.87	3,564.00
729251108	PLUM CREEK TIMBER CO INC	1,383.000	54,353.08	50,562.48
731068102	POLARIS INDS INC	702.000	40,214.56	39,297.96
73640Q105	PORTFOLIO RECOVERY ASSOCS INC	1,194.000	44,949.69	80,618.88
736508847	PORTLAND GEN ELEC CO	1,479.000	36,607.03	37,403.91
739276103	POWER INTEGRATIONS INC	1,891.000	48,119.59	62,705.56
74005P104	PRAXAIR INC	5,809.000	465,463.97	620,982.10
740189105	PRECISION CASTPARTS CORP	3,763.000	489,567.28	620,104.77
741503403	PRICELINE COM INC	1,357.000	388,737.08	634,682.47

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Cusip	Asset	Units	Basis	Market Value
74267C106	PROASSURANCE CORP	149.000	9,982.05	11,893.18
742718109	PROCTER & GAMBLE CO	5,036.000	310,927.26	335,951.56
742718DA4	PROCTER & GAMBLE CO	750,000.000	769,562.65	832,162.50
743606105	PROSPERITY BANCSHARES INC	754.000	30,314.19	30,423.90
743674103	PROTECTIVE LIFE CORP	1,498.000	33,739.75	33,794.88
744320102	PRUDENTIAL FINL INC	3,513.000	147,940.27	176,071.56
744573106	PUBLIC SVC ENTERPRISE GROUP	15,301.000	468,599.25	505,086.01
74460D109	PUBLIC STORAGE INC	360.000	40,267.75	48,405.60
74463M106	PUBLICIS S A NEW	7,778.000	180,398.63	179,446.24
74728G605	QBE INS GROUP LTD	754.000	10,247.76	10,010.10
747525103	QUALCOMM INC	8,984.000	470,432.68	491,424.80
747582104	QUALITY SYS INC	1,240.000	36,917.10	45,867.60
74819RAG1	QUEBECOR MEDIA INC	100,000.000	80,775.00	102,750.00
74834L100	QUEST DIAGNOSTICS INC	374.000	21,404.80	21,714.44
748356102	QUESTAR CORP	2,305.000	41,625.97	45,777.30
749121BV0	QWEST COMMUNICATIONS INTL INC	67,000.000	59,564.45	67,253.26
749685103	RPM INTL INC	1,383.000	32,437.16	33,952.65
750086100	RACKSPACE HOSTING INC	920.000	35,944.49	39,569.20
751028101	RALCORP HLDGS INC NEW	372.000	29,656.07	31,806.00
751212101	RALPH LAUREN CORP	515.000	70,341.21	71,111.20
75281A109	RANGE RES CORP	2,405.000	162,579.24	148,965.70
75281AAL3	RANGE RES CORP	137,000.000	145,470.00	152,070.00
754730109	RAYMOND JAMES FINANCIAL INC	937.000	25,296.11	29,009.52
754907103	RAYONIER INC	645.000	16,438.26	28,786.35
755111507	RAYTHEON CO	3,084.000	112,922.56	149,203.92
756255105	RECKITT BENCKISER GROUP PLC	989.000	7,710.98	9,775.28
756577102	RED HAT INC	721.000	20,495.69	29,770.09
758205207	REED ELSEVIER P L C	11,311.000	381,421.88	364,892.86
758750103	REGAL BELOIT CORP	977.000	55,241.69	49,797.69
7591EPAG5	REGIONS FINL CORP NEW	72,000.000	70,920.00	68,760.00
759351604	REINSURANCE GROUP AMER INC	910.000	37,200.53	47,547.50
759509102	RELIANCE STEEL & ALUMINUM CO	76.000	3,319.75	3,700.44
76122Q105	RESOURCES CONNECTION INC	3,490.000	76,108.18	36,959.10
761713106	REYNOLDS AMERN INC	6,546.000	222,621.65	271,135.32
767204100	RIO TINTO PLC	463.000	32,361.23	22,649.96
767744105	RITCHIE BROS AUCTIONEERS INC	4,067.000	91,546.18	89,799.36
771195104	ROCHE HLDG LTD	8,504.000	278,051.61	361,947.25
772739207	ROCK-TENN CO	72.000	3,037.45	4,154.40
773903109	ROCKWELL AUTOMATION INC	3,318.000	257,890.60	243,441.66
775711104	ROLLINS INC	6,800.000	78,362.41	151,096.00
775781206	ROLLS-ROYCE HLDGS PLC	250.000	12,340.50	14,501.75
777779307	ROSETTA RES INC	82.000	3,562.09	3,567.00
778296103	ROSS STORES INC	2,194.000	50,242.73	104,280.82
779376102	ROVI CORP	1,716.000	68,607.50	42,179.28
779382100	ROWAN COS INC	784.000	26,036.83	23,778.72
780153AP7	ROYAL CARIBBEAN CRUISES LTD	80,000.000	67,200.00	84,400.00
780259107	ROYAL DUTCH SHELL PLC	5,187.000	315,850.04	394,263.87
780259206	ROYAL DUTCH SHELL PLC	679.000	36,090.95	49,628.11
780287108	ROYAL GOLD INC	469.000	32,823.10	31,624.67

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Cusip	Asset	Units	Basis	Market Value
780641205	ROYAL KPN NV	827 000	10,104.04	9,924 83
783549108	RYDER SYS INC	629.000	34,151 94	33,425.06
78442P106	SLM CORP	630.000	8,279.33	8,442 00
78463M107	SPS COMM INC	2,211.000	38,747.37	57,375.45
78486Q101	SVB FINL GROUP	483 000	7,603.18	23,034 27
786514208	SAFEWAY INC	2,883.000	68,809 42	60,658.32
790849103	ST JUDE MED INC	101 000	3,976.27	3,464 30
79466L302	SALESFORCE COM INC	1,172.000	118,844.55	118,911.12
80004C101	SANDISK CORP	3,327.000	165,622 26	163,721.67
80105N105	SANOFI	336.000	12,027.11	12,277 44
803054204	SAP AG	6,755.000	348,999.43	357,677 25
80589M102	SCANA CORP NEW	1,095 000	43,122.20	49,340.70
806857108	SCHLUMBERGER LTD	14,853.000	977,698.95	1,014,608.43
80687P106	SCHNEIDER ELEC SA	10,287.000	126,605 49	108,651 29
808513105	SCHWAB CHARLES CORP NEW	31,327.000	623,834.53	352,742 02
80908T101	SCIQUEST INC	2,259 000	33,335.66	32,235.93
812350AE6	SEARS HLDGS CORP	155,000 000	127,010 00	117,800.00
816850101	SEMTECH CORP	4,200.000	64,183 16	104,244.00
816851109	SEMPRA ENERGY	4,727.000	237,368 40	259,985 00
81721M109	SENIOR HSG PPTYS TR	1,545.000	33,806.76	34,669.80
82481R106	SHIRE PLC	2,298 000	89,884.33	238,762 20
826197501	SIEMENS A G	315 000	17,969.61	30,117 15
826552101	SIGMA ALDRICH CORP	1,950 000	127,797.15	121,797 00
82669G104	SIGNATURE BK NEW YORK N Y	680 000	36,436.64	40,793 20
828806109	SIMON PPTY GROUP INC NEW	4,499 000	396,145.70	580,101 06
83175M205	SMITH & NEPHEW PLC	4,305.000	195,206.71	207,285.75
831865209	SMITH A O	574 000	23,015.97	23,028.88
832248AQ1	SMITHFIELD FOODS INC	85,000 000	58,650.00	93,075 00
83421A104	SOLERA HLDGS INC	800 000	46,063.82	35,632 00
834376501	SOLUTIA INC	2,497 000	45,104.73	43,148.16
835898107	SOTHEBYS HLDGS INC	109 000	3,437.91	3,109 77
845467109	SOUTHWESTERN ENERGY CO	1,148.000	44,108.00	36,667.12
847560109	SPECTRA ENERGY CORP	2,191.000	51,430 24	67,373.25
852060AG7	SPRINT CAP CORP	215,000.000	166,937.50	176,837.50
854502101	STANLEY BLACK & DECKER INC	490.000	30,347.81	33,124.00
855244109	STARBUCKS CORP	16,406.000	569,869.18	754,840.06
85590A401	STARWOOD HOTELS & RESORTS	12,624.000	525,828 28	605,573 28
858912108	STERICYCLE INC	1,693.000	121,252 25	131,918.56
862685104	STRATASYS INC	1,347 000	20,968.05	40,962 27
86562M209	SUMITOMO MITSUI FINL GROUP INC	4,180.000	26,424.78	23,031.80
867224107	SUNCOR ENERGY INC	9,036.000	342,784.29	260,507.88
868157108	SUPERIOR ENERGY SVCS INC	593.000	23,410 01	16,864 92
870195104	SWEDBANK A B	13,846.000	241,074.85	180,067 23
871503108	SYMANTEC CORP	11,238.000	180,137.00	175,874.70
87155N109	SYMRISE AG	471.000	8,236.80	12,607.73
87160A100	SYNGENTA AG	5,822.000	253,038 56	343,148.68
87236Y108	TD AMERITRADE HLDG CORP	1,198 000	21,741 35	18,748.70
872540109	TJX COS INC NEW	18,774.000	762,463 21	1,211,861.70
874039100	TAIWAN SEMICONDUCTOR MFG LTD	30,244 000	263,238.05	390,450 04

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Cusip	Asset	Units	Basis	Market Value
875465106	TANGER FACTORY OUTLET CTRS INC	954.000	26,750.25	27,971.28
87612E106	TARGET CORP	11,978 000	465,453.25	613,513 16
87612EAV8	TARGET CORP	750,000 000	780,362 70	828,592.50
876664103	TAUBMAN CTRS INC	734.000	29,183.31	45,581 40
87817A107	TEAM HEALTH HOLDINGS INC	177.000	3,893 79	3,906.39
878377100	TECHNE CORP	920.000	70,452.43	62,799.20
878546209	TECHNIP	630 000	14,260.94	14,847.84
878742204	TECK RESOURCES LTD	284.000	10,075.16	9,993.96
87927Y102	TELECOM ITALIA S P A	394.000	5,141.70	4,196.10
879369106	TELEFLEX INC	1,206 000	71,186.39	73,915.74
88023U101	TEMPUR-PEDIC INTL INC	1,294 000	37,736.35	67,973.82
88033GBC3	TENET HEALTHCARE CORP	65,000 000	52,000 00	68,331.25
880349105	TENNECO INC	861 000	30,977 17	25,640 58
88076W103	TERADATA CORP	1,460 000	55,082.60	70,824.60
880779AW3	TEREX CORP NEW	70,000.000	75,912.96	77,350.00
881575302	TESCO PLC	17,982.000	313,496 08	338,241.42
88157K101	TESCO CORP	367.000	5,106 91	4,638.88
881609101	TESORO CORP	8,644.000	200,413 53	201,923.84
881624209	TEVA PHARMACEUTICAL INDS LTD	14,328.000	619,157 55	578,278.08
882508104	TEXAS INSTRS INC	5,144.000	156,421 84	149,741.84
883556102	THERMO FISHER SCIENTIFIC CORP	2,373.000	76,399 09	106,713 81
88579EAE5	3M COMPANY	750,000 000	793,470 85	797,235.00
88579Y101	3M CO	307.000	23,221 59	25,091.11
88632Q103	TIBCO SOFTWARE INC	2,088.000	27,525.83	49,924.08
886423102	TIDEWATER INC	837.000	46,766.36	41,264.10
886547108	TIFFANY & CO NEW	2,659.000	111,864.74	176,185.34
88706M103	TIM HORTONS INC	87 000	4,220.18	4,212 54
88706P205	TIM PARTICIPACOE S A	279.000	6,709.78	7,198.20
887317303	TIME WARNER INC	20,954.000	735,075.91	757,277 56
88732J207	TIME WARNER CABLE INC	3,258.000	230,186.54	207,111.06
889094108	TOKIO MARINE HLDGS INC	321.000	8,760 92	7,113.36
891027104	TORCHMARK CORP	1,302.000	56,025.64	56,493.78
89151E109	TOTAL S A	3,870.000	198,413 79	197,795 70
891777104	TOWER GRP INC	763.000	16,109 30	15,389 71
891894107	TOWERS WATSON & CO	524 000	34,011 50	31,403.32
892331307	TOYOTA MOTOR CORP	2,366.000	164,783 63	156,463.58
89353D107	TRANSCANADA CORP	9,000.000	283,052.66	393,030 00
89417E109	TRAVELERS COS INC	4,323.000	221,639.03	255,791 91
896239100	TRIMBLE NAVIGATION LTD	806 000	32,066.79	34,980.40
896945201	TRIPADVISOR INC	1,716 000	0 00	43,260.36
898402102	TRUSTMARK CORP	1,346.000	30,950.19	32,694.34
902494103	TYSON FOODS INC	18,260 000	356,542.73	376,886.40
902653104	UDR INC	1,766 000	44,250.82	44,326 60
902973304	US BANCORP DEL	35,379 000	727,554 30	957,001.95
90384S303	ULTA SALON COSMETICS &	663 000	34,265.16	43,041 96
90385D107	ULTIMATE SOFTWARE GROUP INC	2,380.000	62,074.77	154,985 60
904214103	UMPQUA HLDGS CORP	2,179.000	27,459.32	26,997 81
904764AK3	UNILEVER CAPITAL CORP	750,000 000	791,744.70	872,220 00
904784709	UNILEVER N V	15,601.000	495,511.18	536,206.37

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Cusip	Asset	Units	Basis	Market Value
907818108	UNION PAC CORP	9,814 000	636,569 40	1,039,695.16
910047109	UNITED CONTL HLDGS INC	1,999.000	33,169.01	37,721.13
911163103	UNITED NAT FOODS INC	2,373 000	41,522 00	94,943.73
911312106	UNITED PARCEL SVC INC	12,743.000	744,832 05	932,660.17
911365AU8	UNITED RENTALS NORTH AMER INC	130,000.000	136,768.75	136,175 00
912828CJ7	UNITED STATES TREAS NT	50,000.000	56,832 58	55,226 50
912828DC1	UNITED STATES TREAS NT	1,825,000 000	1,987,788 26	2,026,315 75
912828EE6	UNITED STATES TREAS NT	1,000,000.000	1,093,547.88	1,133,200.00
912828GQ7	UNITED STATES TREAS NT	3,285,000 000	3,364,424 80	3,332,336 85
912828HA1	UNITED STATES TREAS NT	2,400,000 000	2,707,441.23	2,889,744.00
912828JH4	UNITED STATES TREAS NT	7,480,000 000	7,954,308.46	8,809,420 40
912828PX2	UNITED STATES TREAS NT	700,000 000	721,492.19	812,714.00
912909108	UNITED STS STL CORP	427.000	17,916.37	11,298.42
913017109	UNITED TECHNOLOGIES CORP	10,512 000	680,396.31	768,322.08
913017BM0	UNITED TECHNOLOGIES CORP	750,000 000	714,266 35	887,197 50
91324P102	UNITEDHEALTH GROUP INC	18,911.000	614,043 20	958,409.48
918204108	V F CORP	1,335.000	186,186 04	169,531 65
91851C201	VAALCO ENERGY INC COM	1,892.000	12,070.39	11,427.68
91913Y100	VALERO ENERGY CORP NEW	10,739.000	238,546.33	226,055.95
92220P105	VARIAN MED SYS INC	1,341.000	71,607.36	90,021.33
92342Y109	VERIFONE SYSTEMS INC	2,569 000	111,611.24	91,250.88
92343V104	VERIZON COMMUNICATIONS INC	16,650.000	532,415.32	667,998.00
92343VAC8	VERIZON COMMUNICATIONS INC	750,000.000	769,212 80	858,202.50
92343X100	VERINT SYS INC	1,995.000	38,431 50	54,942 30
92345Y106	VERISK ANALYTICS INC	136.000	4,598.35	5,457.68
92532F100	VERTEX PHARMACEUTICALS INC	4,495.000	212,628.90	149,278.95
92553P201	VIACOM INC	4,761.000	203,182.22	216,197.01
92658TAG3	VIDEOTRON LTEE	38,000.000	35,150 00	38,095.00
92719A106	VIMPELCOM LTD	11,360.000	160,370.15	107,579.20
92826C839	VISA INC	4,354.000	376,884.32	442,061.62
92857W209	VODAFONE GROUP PLC	22,273 000	527,719.40	624,312.19
928662402	VOLKSWAGEN A G	6,748.000	242,217.18	202,790.90
928856400	VOLVO AKTIEBOLAGET	10,373.000	171,850.25	113,937.03
92933H101	WPP PLC	5,580.000	212,396.31	291,443.40
929740108	WABTEC CORP	315 000	21,568.24	22,034 25
931142103	WAL-MART STORES INC	9,176 000	480,477 89	548,357 76
931142CJ0	WAL-MART STORES INC	750,000 000	763,575 40	919,372.50
931422109	WALGREEN CO	4,135.000	147,118 37	136,703.10
931422AD1	WALGREEN CO	725,000.000	735,410.25	773,495 25
934390402	WARNACO GROUP INC	844 000	42,722.03	42,233 76
938824109	WASHINGTON FED INC	1,484.000	19,834.84	20,761.16
941053100	WASTE CONNECTIONS INC	149 000	4,603.82	4,937.86
941848103	WATERS CORP	2,612.000	207,312 94	193,418.60
942683103	WATSON PHARMACEUTICALS INC	1,669 000	74,790 11	100,707 46
94770V102	WEBMD HEALTH CORP	718.000	27,846 74	26,960 90
94973V107	WELLPOINT INC	363.000	24,751.13	24,048.75
949746101	WELLS FARGO & CO	30,315.000	698,499 93	835,481.40
949746879	WELLS FARGO & CO NEW	3,545 000	69,149.95	100,784.35
949746CL3	WELLS FARGO & CO NEW	750,000 000	747,436.65	769,327.50

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Cusip	Asset	Units	Basis	Market Value
955306105	WEST PHARMACEUTICAL SVSC INC	688.000	25,933.32	26,109.60
95709T100	WESTAR ENERGY INC	1,393.000	38,434.12	40,090.54
958102105	WESTERN DIGITAL CORP	3,989.000	125,393.02	123,459.55
959802109	WESTERN UNION CO	3,861.000	72,205.46	70,501.86
961214301	WESTPAC BKG CORP	166.000	17,419.60	16,998.40
962166104	WEYERHAEUSER CO	585.000	9,090.90	10,921.95
966387102	WHITING PETE CORP	307.000	17,938.25	14,333.83
966837106	WHOLE FOODS MKT INC	736.000	43,060.68	51,210.88
968223206	WILEY JOHN & SONS INC	155.000	6,337.03	6,882.00
976657106	WISCONSIN ENERGY CORP	1,823.000	44,342.47	63,732.08
978097103	WOLVERINE WORLD WIDE INC	96.000	2,451.23	3,421.44
981475106	WORLD FUEL SVCS CORP	938.000	33,138.73	39,377.24
98161Q101	WORLEYPARSONS LTD	10,600.000	322,263.24	278,960.20
98310W108	WYNDHAM WORLDWIDE CORP	200.000	6,164.59	7,566.00
983130AP0	WYNN LAS VEGAS LLC / WYNN LAS	130,000.000	139,157.50	143,162.50
983134107	WYNN RESORTS LTD	4,029.000	474,500.10	445,164.21
98742U100	YOUKU INC	4,520.000	179,328.92	70,828.40
988498101	YUM BRANDS INC	10,685.000	541,537.94	630,521.85
98956P102	ZIMMER HLDGS INC	1,179.000	56,939.20	62,982.18
G0464B107	ARGO GROUP INTL HLDGS LTD	1,014.000	29,936.80	29,365.44
G05384105	ASPEN INS HLDGS LTD	967.000	25,486.40	25,625.50
G0692U109	AXIS CAP HLDGS LTD	938.000	28,962.65	29,978.48
G1151C101	ACCENTURE PLC	10,719.000	560,005.31	570,572.37
G24140108	COOPER INDS PLC	443.000	10,270.46	23,988.45
G2554F113	COVIDIEN PLC	6,532.000	270,076.77	294,005.32
G4412G101	HERBALIFE LTD	1,732.000	22,512.35	89,492.44
G60754101	MICHAEL KORS HLDGS LTD	1,346.000	36,587.24	36,678.50
G81477104	SINA COM	601.000	35,809.75	31,252.00
G98290102	XL GROUP PLC	1,467.000	33,583.68	29,002.59
H0023R105	ACE LTD	2,565.000	164,239.61	179,857.80
H01531104	ALLIED WORLD ASSURANCE CO	135.000	6,267.72	8,495.55
H27013103	WEATHERFORD INTL LTD	12,962.000	246,386.84	189,763.68
H89128104	TYCO INTL LTD	8,368.000	362,994.23	390,869.28
M22465104	CHECK POINT SOFTWARE TECH LTD	3,226.000	181,106.17	169,494.04
N07059186	ASML HLDGS N V NY REG SHS	1,857.000	74,791.29	77,604.03
N63218106	NIELSEN HLDGS N V	175.000	4,745.23	5,195.75
N7902X106	SENSATA TECH HLDG NV	1,325.000	34,083.18	34,821.00
Y0486S104	AVAGO TECHNOLOGIES LTD	2,398.000	77,236.18	69,206.28
999117104	54 5573 ACRES, EAST SIDE NORTH	100.000	10,766,076.75	13,300,000.00
999117112	MEDALLION CENTER MAPSCO 36-C	100.000	20,176,357.00	32,700,000.00
99993Y049	CARUTH/PRESTON ROAD ASSOCIATES	10.880	3,335,554.00	9,367,680.00
99993Y056	CARUTH/PRESTON ROAD LLC	0.143	3,122.00	3,117.40
	Cash/Cash Equivalent	14,985,330.350	14,985,330.35	14,985,330.35
	Totals:		<u>261,344,898.26</u>	<u>298,812,870.55</u>