



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation TRIO FOUNDATION		A Employer identification number 26-1115900
Number and street (or P O box number if mail is not delivered to street address) 45 INDIAN HILL ROAD	Room/suite	B Telephone number (312) 917-7795
City or town, state, and ZIP code WINNETKA, IL 60093		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,077,017.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		280.	280.		STATEMENT 1
4 Dividends and interest from securities		105,268.	105,268.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		78,172.			
b Gross sales price for all assets on line 6a		1,469,369.			
7 Capital gain net income (from Part IV, line 2)			78,172.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		183,720.	183,720.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 3		3,820.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		25,035.	24,281.		0.
24 Total operating and administrative expenses Add lines 13 through 23		28,855.	24,281.		0.
25 Contributions, gifts, grants paid		280,000.			280,000.
26 Total expenses and disbursements. Add lines 24 and 25		308,855.	24,281.		280,000.
27 Subtract line 26 from line 12		-125,135.			
a Excess of revenue over expenses and disbursements			159,439.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED SEP 06 2012

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	64,485.	52,617.	52,617.
	3 Accounts receivable ☐ Less: allowance for doubtful accounts ☐			
	4 Pledges receivable ☐ Less: allowance for doubtful accounts ☐			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ☐ Less: allowance for doubtful accounts ☐			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	1,501,802.	1,534,186.	1,607,294.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ☐ Less: accumulated depreciation ☐			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	2,514,249.	2,391,602.	2,113,240.
	14 Land, buildings, and equipment: basis ☐ Less: accumulated depreciation ☐			
	15 Other assets (describe ☐ STATEMENT 7)	240,331.	217,327.	303,866.
	16 Total assets (to be completed by all filers)	4,320,867.	4,195,732.	4,077,017.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ☐)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,320,867.	4,195,732.	
	30 Total net assets or fund balances	4,320,867.	4,195,732.	
	31 Total liabilities and net assets/fund balances	4,320,867.	4,195,732.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 4,320,867.
2 Enter amount from Part I, line 27a	2 -125,135.
3 Other increases not included in line 2 (itemize) ☐	3 0.
4 Add lines 1, 2, and 3	4 4,195,732.
5 Decreases not included in line 2 (itemize) ☐	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 4,195,732.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			P		
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,469,369.		1,391,197.	78,172.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			78,172.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	78,172.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	244,016.	4,168,997.	.058531
2009	208,981.	3,669,329.	.056953
2008	261,179.	4,985,064.	.052392
2007	79,551.	7,570,936.	.010507
2006			
2 Total of line 1, column (d)			2 .178383
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .044596
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 4,362,742.
5 Multiply line 4 by line 3			5 194,561.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,594.
7 Add lines 5 and 6			7 196,155.
8 Enter qualifying distributions from Part XII, line 4			8 280,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	1,594.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,594.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,594.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,676.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,676.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	82.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☒ 82. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► ANN L. AMBOIAN Telephone no ► (312) 917-7795 Located at ► 45 INDIAN HILL ROAD, WINNETKA, IL ZIP+4 ► 60093			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

Form 990-PF (2011)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANN L. AMBOIAN 45 INDIAN HILL ROAD WINNETKA, IL 60093	PRESIDENT & DIRECTOR 3.00	0.	0.	0.
JOHN P. AMBOIAN, JR. 45 INDIAN HILL ROAD WINNETKA, IL 60093	VICE-PRESIDENT, TREASURER 1.00	0.	0.	0.
MICHAEL S. LEE 1504 WALTERS AVENUE NORTHBROOK, IL 60062	SECRETARY & DIRECTOR 1.00	0.	0.	0.
ANDREW L. AMBOIAN 45 INDIAN HILL ROAD WINNETKA, IL 60093	DIRECTOR 1.00	0.	0.	0.

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

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

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

0

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,293,638.
b	Average of monthly cash balances	1b	135,542.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,429,180.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,429,180.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	66,438.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,362,742.
6	Minimum investment return. Enter 5% of line 5	6	218,137.

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

1	Minimum investment return from Part X, line 6	1	218,137.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,594.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,594.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	216,543.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	216,543.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	216,543.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	280,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	280,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,594.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	278,406.

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

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				216,543.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007	72,999.			
c From 2008	14,568.			
d From 2009	27,553.			
e From 2010	37,534.			
f Total of lines 3a through e	152,654.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 280,000.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				216,543.
e Remaining amount distributed out of corpus	63,457.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	216,111.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	216,111.			
10 Analysis of line 9.				
a Excess from 2007	72,999.			
b Excess from 2008	14,568.			
c Excess from 2009	27,553.			
d Excess from 2010	37,534.			
e Excess from 2011	63,457.			

N/A

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

■ Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

[illegible]

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 8

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BOYS & GIRLS CLUBS OF CHICAGO 550 W. VAN BUREN STREET, #350 CHICAGO, IL 60607	N/A	PUBLIC CHARITY	GENERAL - UNRESTRICTED	100,000.
CHILDREN'S MEMORIAL FOUNDATION 2300 CHILDREN'S MEMORIAL PLAZA CHICAGO, IL 60614	N/A	PUBLIC CHARITY	GENERAL - UNRESTRICTED	60,000.
NORTH SHORE COUNTRY DAY 310 GREEN BAY ROAD WINNETKA, IL 60093	N/A	PUBLIC CHARITY	GENERAL - UNRESTRICTED	80,000.
UNION COLLEGE DEPARTMENT OF ATHLETICS ALUMNI GYM SCHENECTADY, NY 12308	N/A	PUBLIC CHARITY	GENERAL - UNRESTRICTED	40,000.
Total				280,000.
b Approved for future payment				
NONE				
Total				0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MERRILL LYNCH	280.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	280.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH	105,268.	0.	105,268.
TOTAL TO FM 990-PF, PART I, LN 4	105,268.	0.	105,268.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	3,820.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,820.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	24,281.	24,281.		0.
ILLINOIS SECRETARY OF STATE	15.	0.		0.
ILLINOIS ATTORNEY GENERAL	10.	0.		0.
MISCELLANEOUS BANK FEES	729.	0.		0.
TO FORM 990-PF, PG 1, LN 23	25,035.	24,281.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHED	1,534,186.	1,607,294.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,534,186.	1,607,294.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHED	COST	891,661.	728,252.
MERRILL LYNCH ENDOWMENT FUND	COST	1,000,000.	910,720.
STOCK OPTIONS	COST	499,941.	474,268.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,391,602.	2,113,240.

FORM 990-PF	OTHER ASSETS	STATEMENT	7
-------------	--------------	-----------	---

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ALLIANCE RESOURCE PARTNERS, LP	15,107.	15,107.	23,808.
BUCKEYE PARTNERS, LP	15,021.	15,021.	19,514.
ENBRIDGE ENERGY PARTNERS, LP	11,351.	11,351.	22,768.
ENERGY TRANSFER EQUITY, LP	15,011.	15,011.	18,058.
ENERGY TRANSFER PARTNERS, LP	15,064.	15,064.	13,755.
ENTERPRISE PRODUCTS PARTNERS, LP	17,977.	12,086.	19,943.
INERGY, LP	15,123.	0.	0.
KINDER MORGAN ENERGY PARTNERS, LP	18,242.	18,242.	26,759.
MAGELLAN MIDSTREAM PARTNERS, LP	14,960.	12,911.	21,697.
NATURAL RESOURCE PARTNERS, LP	15,071.	15,071.	10,437.
PENN VIRGINIA RESOURCE PARTNERS, LP	15,060.	15,060.	13,786.
PLAINS ALL AMERICAN PIPELINE, LP	14,903.	14,903.	23,137.
SUNOCO LOGISTICS PARTENRS, LP	15,062.	10,907.	24,822.
TERRA NITROGEN COMPANY, LP	16,814.	16,814.	22,669.
WILLIAMS PARTNERS LP	14,935.	12,504.	21,596.
TARGA RESPURCE PARTNERS	10,630.	10,630.	14,539.
EL PASO PIPELINE PARTNERS	0.	6,645.	6,578.
TO FORM 990-PF, PART II, LINE 15	240,331.	217,327.	303,866.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGER

ANN L. AMBOIAN
JOHN P. AMBOIAN, JR.



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.50	1.50			
4,927	ML BANK DEPOSIT PROGRAM	10/14/11	4,927.00	4,927.00			7.39
	Total Cash and Money Funds		4,928.50	4,928.50			7.39

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
210	ASTRAZENECA PLC SPND ADR	11/04/09	9,441.66	9,720.90	279.24	567.00
95	ASTRAZENECA PLC SPND ADR	11/18/11	4,310.15	4,397.55	87.40	257.00
213	ALLIANZ SE SPD ADR	10/13/08	2,381.66	2,017.11	(364.55)	103.00
505	ALLIANZ SE SPD ADR	10/22/08	4,395.57	4,782.35	386.78	244.00
180	BAYER AG SP ADR	10/06/11	9,704.75	11,484.00	1,779.25	290.00
45	BAYER AG SP ADR	11/18/11	2,817.90	2,871.00	53.10	73.00
305	BANK OF NOVA SCOTIA	05/19/08	15,016.68	15,192.05	175.37	626.00
200	BAYTEX ENERGY CORP SHS	09/02/10	6,651.12	11,178.00	4,526.88	523.00
70	BAYTEX ENERGY CORP SHS	11/18/11	3,607.10	3,912.30	305.20	184.00

PLEASE SEE REVERSE SIDE

Page 5 of 23
Statement Period Year Ending 12/31/11
Account No. 2BL-04069



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

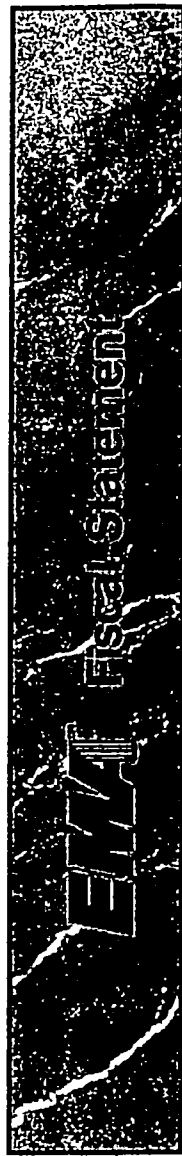
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
65	CNOOC LTD ADR	05/26/09	7,921.59	11,354.20	3,432.61	376.00
155	CHINA MOBILE LTD SPN ADR	04/14/09	6,956.69	7,515.95	559.26	285.00
125	CHINA MOBILE LTD SPN ADR	11/18/11	6,080.13	6,061.25	(18.88)	230.00
285	COCA COLA AMATIL SPD ADR	05/27/09	3,887.74	6,649.05	2,761.31	284.00
190	COCA COLA AMATIL SPD ADR	03/15/11	4,355.88	4,432.70	76.82	190.00
95	COCA COLA AMATIL SPD ADR	11/18/11	2,312.30	2,216.35	(95.95)	95.00
185	ENI S P A SPONSORED ADR	05/19/08	15,192.11	7,634.95	(7,557.16)	379.00
130	ENI S P A SPONSORED ADR	11/18/11	5,816.31	5,365.10	(251.21)	267.00
450	ENBRIDGE INC COM	05/19/08	10,045.35	16,834.50	6,789.15	504.00
255	GLAXOSMITHKLINE PLC ADR	07/06/10	8,737.19	11,635.65	2,898.46	563.00
60	GLAXOSMITHKLINE PLC ADR	11/18/11	2,620.20	2,737.80	117.60	133.00
215	NATIONAL BANK CANADA	05/20/08	11,422.95	15,232.11	3,809.16	619.00
180	NATIONAL GRID PLC SP ADR	09/10/08	10,498.64	8,726.40	(1,772.24)	540.00
90	NATIONAL GRID PLC SP ADR	11/18/11	4,581.00	4,363.20	(217.80)	270.00
70	PHILPPNE L D TEL ADR	09/10/08	4,077.89	4,033.40	(44.49)	187.00
170	PHILPPNE L D TEL ADR	11/18/11	9,259.39	9,795.40	536.01	453.00
825	ROYAL KPN N V SP ADR	05/19/08	14,751.00	9,834.00	(4,917.00)	806.00

PLEASE SEE REVERSE SIDE

X 00161869
Page 6 of 23
Statement Period Year Ending 12/31/11
Account No. 2BL-04069



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
280	ROYAL KPN N V SP ADR	11/18/11	3,505.60	3,337.60	(168.00)	274.00
175	ROYAL DUTCH SHELL PLC SPONS ADR A	05/19/08	14,910.00	12,790.75	(2,119.25)	500.00
25	ROYAL DUTCH SHELL PLC SPONS ADR A	11/18/11	1,748.00	1,827.25	79.25	72.00
325	REPSOL YPF S A SPND ADR	11/21/08	6,144.09	9,915.75	3,771.66	398.00
145	REPSOL YPF S A SPND ADR	11/18/11	4,212.25	4,423.95	211.70	178.00
250	SASOL LTD SPONSORED ADR	03/09/09	5,815.48	11,850.00	6,034.52	422.00
45	SASOL LTD SPONSORED ADR	11/18/11	2,101.05	2,133.00	31.95	76.00
355	STATOIL ASA SHS	05/19/08	14,999.74	9,091.55	(5,908.19)	346.00
190	STATOIL ASA SHS	11/18/11	4,786.99	4,865.90	78.91	186.00
125	SANOFI ADR	07/01/11	5,020.70	4,567.50	(453.20)	166.00
265	SANOFI ADR	11/18/11	8,923.80	9,683.10	759.30	351.00
340	SSE PLC SPONSORED ADR	10/20/08	7,190.49	6,830.60	(359.89)	394.00
325	SSE PLC SPONSORED ADR	11/18/11	6,636.50	6,529.25	(107.25)	376.00
130	TOTAL S.A SP ADR	03/06/09	5,964.10	6,644.30	680.20	351.00
140	TOTAL S.A SP ADR	11/18/11	7,049.14	7,155.40	106.26	378.00
215	TELKOM SA LTD SP ADR	05/19/08	9,600.19	3,048.70	(6,551.49)	178.00

PLEASE SEE REVERSE SIDE

Page 7 of 23
Statement Period Year Ending 12/31/11
Account No. 2BL-04069



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
680	TELKOM SA LTD SP ADR	11/18/11	9,928.00	9,642.40	(285.60)	563.00
345	TRANSCANADA CORP	05/19/08	13,413.60	15,066.15	1,652.55	569.00
480	TELEFONICA SA SPAIN ADR	09/04/08	12,022.58	8,251.20	(3,771.38)	822.00
240	TELEFONICA SA SPAIN ADR	11/18/11	4,526.64	4,125.60	(401.04)	411.00
360	VODAFONE GROU PLC SP ADR	10/13/08	7,402.97	10,090.80	2,687.83	520.00
140	VODAFONE GROU PLC SP ADR	11/18/11	3,808.90	3,924.20	115.30	202.00
615	TEEKAY OFFSHORE PARTNERS LP	05/19/08	15,118.24	16,359.00	1,240.76	1,230.00
555	SEVERN TRENT PLC .97GBP PAR ORDINARY	11/18/11	13,930.50	12,903.36	(1,027.14)	
125	WESTPAC BANKING ADR	05/19/08	15,055.84	12,800.00	(2,255.84)	1,004.00
5,880	BOC HONG KONG (HLDGS) 5.HKD PAR ORDINARY	05/19/08	15,876.00	13,930.31	(1,945.69)	
530	BOC HONG KONG (HLDGS) 5.HKD PAR ORDINARY	11/18/11	1,150.10	1,255.62	105.52	
355	COMMONWEALTH BANK OF AU ORDINARY FULLY PAID 2. AUD PAR ORDINARY	05/19/08	15,285.00	17,913.41	2,648.41	1,149.00
465	BENDIGO AND ADELAIDE BAN AUD PAR ORDINARY	03/03/10	4,139.99	3,828.02	(311.97)	

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Page 8 of 23
Account No. 2BL-04069

☒ 00181881

00-17-6060B-IPS5000 05-2011



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
970	BENDIGO AND ADELAIDE BAN AUD PAR ORDINARY	11/18/11	9,030.70	7,985.33	(1,045.37)	
105	RED ELEC CORP SA EUR PAR ORDINARY	04/07/11	6,200.46	4,506.95	(1,693.51)	
190	RED ELEC CORP SA EUR PAR ORDINARY	11/18/11	8,552.05	8,155.43	(396.62)	
330	WOOLWORTHS LTD .25AUD PAR ORDINARY	03/09/09	5,470.34	8,491.73	3,021.39	
210	WOOLWORTHS LTD .25AUD PAR ORDINARY	11/18/11	5,271.00	5,403.83	132.83	
Total Equities			461,413.98	469,305.21	7,891.23	20,164.00

PLEASE SEE REVERSE SIDE
Page 9 of 23
Statement Period
Year Ending 12/31/11
Account No.
2BL-04069

☒ 00161662





BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		179.39	179.39			
14,273	ML BANK DEPOSIT PROGRAM	10/14/11	14,273.00	14,273.00			21.41
	Total Cash and Money Funds		14,452.39	14,452.39			21.41

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
855	ANNALY CAP MGMT INC	05/19/08	15,116.40	13,845.80	(1,470.60)	1,950.00
315	AT& T INC	10/08/08	7,838.90	9,525.60	1,686.70	555.00
125	AT& T INC	01/22/09	3,174.53	3,780.00	605.47	220.00
245	BAYTEX ENERGY CORP SHS	09/08/08	6,889.79	13,693.05	6,803.26	641.00
76	BAYTEX ENERGY CORP SHS	03/01/10	2,504.89	4,247.64	1,742.75	199.00
49	BAYTEX ENERGY CORP SHS	03/02/10	1,655.27	2,738.61	1,083.34	129.00
1,498	CHIMERA INVESTMENT CORP	10/02/09	5,766.55	3,759.98	(2,006.57)	660.00
643	CHIMERA INVESTMENT CORP	10/05/09	2,551.04	1,613.93	(937.11)	283.00
439	CHIMERA INVESTMENT CORP	10/06/09	1,758.28	1,101.89	(656.39)	194.00

PLEASE SEE REVERSE SIDE

Page 5 of 21
Statement Period Year Ending 12/31/11
Account No. 2BL-04068

☒ 00161818



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

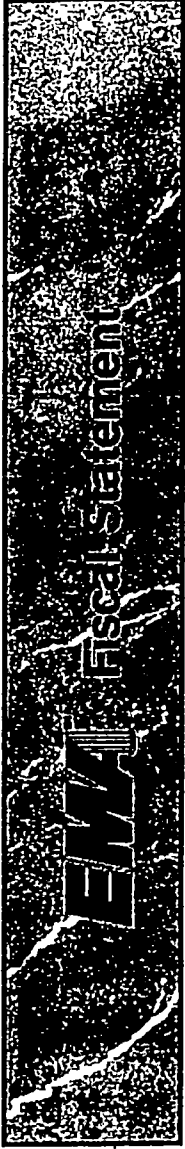
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,447	CHIMERA INVESTMENT CORP	02/26/10	5,781.63	3,631.97	(2,149.66)	637.00
403	CHIMERA INVESTMENT CORP	03/01/10	1,640.01	1,011.53	(628.48)	178.00
275	ENTERTAINMENT PPTYS TR REIT	05/19/08	15,158.50	12,020.25	(3,138.25)	771.00
190	EL PASO PIPELINE PARTNER LP	08/03/11	6,644.62 ✓	6,577.80 ✓	(66.82)	373.00
105	GENUINE PARTS CO	11/25/08	4,119.59	6,426.00	2,306.41	189.00
150	PHILIP MORRIS INTL INC	11/04/10	9,090.50	11,772.00	2,681.50	462.00
85	PHILIP MORRIS INTL INC	11/05/10	5,130.83	6,670.80	1,539.97	262.00
755	Pfizer Inc	09/02/10	12,358.14	16,338.20	3,980.06	665.00
175	SOUTHERN COPPER CORP	03/15/11	7,095.88	5,281.50	(1,814.38)	490.00
440	STARWOOD PPTY TR INC COMMON STOCK	11/17/10	9,063.87	8,144.40	(919.47)	775.00
390	SEADRILL LTD	05/11/11	12,990.71	12,940.20	(50.51)	1,186.00
390	TARGA RESOURCES PARTNERS LP	09/10/10	10,630.27 ✓	14,539.20 ✓	3,908.93	909.00
295	TELEFONICA SA SPAIN ADR	05/13/11	7,064.31	5,071.05	(1,993.26)	506.00
105	VORNADO REALTY TRUST COM REIT	10/09/08	7,976.28	8,070.30	94.02	290.00

PLEASE SEE REVERSE SIDE
Statement Period
Page 6 of 21
Year Ending 12/31/11
Account No. 2BL-04068





BURKELAW AGENTS INC



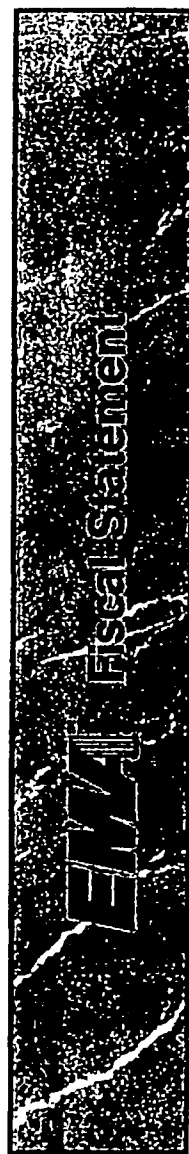
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	VORNADO REALTY TRUST COM REIT	03/16/09	32.07	76.86	44.79	3.00
1	VORNADO REALTY TRUST COM REIT	06/16/09	48.10	76.86	28.76	3.00
310	VENTAS INC REIT	05/19/08	15,024.99	17,090.30	2,065.31	714.00
284	VODAFONE GROU PLC SP ADR	11/18/08	5,420.25	7,960.52	2,540.27	410.00
36	VODAFONE GROU PLC SP ADR	11/19/08	656.55	1,009.08	352.53	52.00
85	VODAFONE GROU PLC SP ADR	03/04/09	1,474.51	2,382.55	908.04	123.00
305	BUCKEYE PARTNERS L P	05/19/08	15,021.25	19,513.90	4,492.65	1,251.00
250	KINDER MORGAN ENERGY PARTNERS LP	05/19/08	15,120.53	21,237.50	6,116.97	1,160.00
65	KINDER MORGAN ENERGY PARTNERS LP	01/22/09	3,121.42	5,521.75	2,400.33	302.00
23	TERRA NITROGEN L P	09/03/08	2,780.48	3,862.16	1,081.68	365.00
23	TERRA NITROGEN L P	09/04/08	2,860.95	3,862.16	1,001.21	365.00
27	TERRA NITROGEN L P	09/05/08	3,467.52	4,533.84	1,066.32	428.00
32	TERRA NITROGEN L P	09/08/08	4,100.75	5,373.44	1,272.69	507.00
11	TERRA NITROGEN L P	01/22/09	1,309.58	1,847.12	537.54	175.00

PLEASE SEE REVERSE SIDE
Page 7 of 21
Statement Period Year Ending 12/31/11
Account No. 2BL-04068



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
8	TERRA NITROGEN L P	01/23/09	946.24	1,343.36	397.12	127.00
11	TERRA NITROGEN L P	01/26/09	1,348.32	1,847.12	498.80	175.00
480	ENBRIDGE ENERGY PARTNERS L.P.	10/17/08	8,240.81	15,931.20	7,690.39	1,023.00
22	ENBRIDGE ENERGY PARTNERS L.P.	01/21/09	327.31	730.18	402.87	47.00
74	ENBRIDGE ENERGY PARTNERS L.P.	01/22/09	1,104.62	2,456.06	1,351.44	158.00
110	ENBRIDGE ENERGY PARTNERS L.P.	01/23/09	1,678.15	3,650.90	1,972.75	235.00
385	NATURAL RESOURCE PRTNRS L.P.	05/19/08	15,070.83	10,437.35	(4,633.48)	847.00
290	ENTERPRISE PRDTS PRTN LP L P	05/19/08	8,991.48	13,450.20	4,458.72	711.00
51	ENTERPRISE PRDTS PRTN LP L P	01/21/09	1,126.50	2,365.38	1,238.88	125.00
89	ENTERPRISE PRDTS PRTN LP L P	01/22/09	1,967.73	4,127.82	2,160.09	219.00
315	PLAINS ALL AMERN PIPL LP	05/19/08	14,902.62	23,136.75	8,234.13	1,254.00
315	ALLIANCE RESRC PTNRS LP	05/19/08	15,106.93 ✓	23,807.70 ✓	8,700.77	1,204.00
540	PENN VA RESRCS PRTNRS LP	05/19/08	15,059.63 ✓	13,786.20 ✓	(1,273.43)	1,080.00

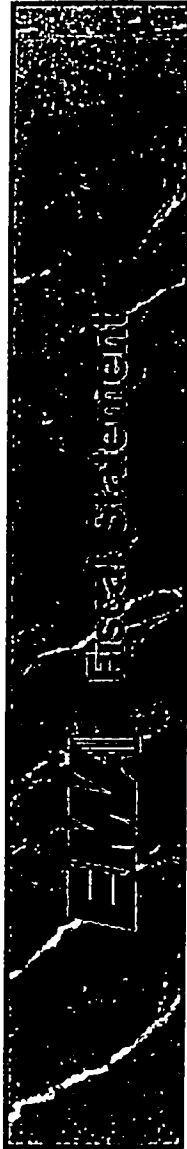
PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Account No.
28L-04068



Merrill Lynch

BURKE LAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

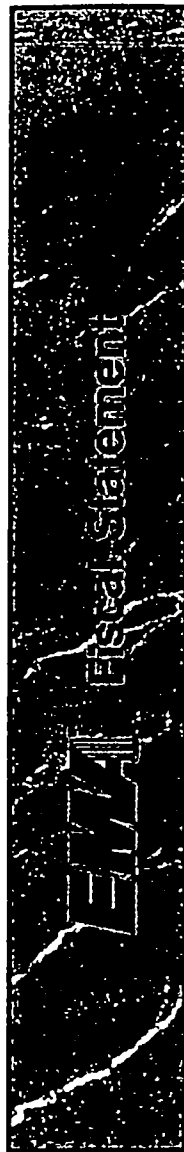
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
630	SUNOCO LOGISTICS PRTS LP	05/19/08	10,906.88 ✓	24,822.00 ✓	13,915.12	1,042.00
315	MAGELLAN MIDSTREAM PARTNERS LP	05/19/08	12,910.53 ✓	21,697.20 ✓	8,786.67	1,009.00
300	ENERGY TRANSFER PTNRS LP	05/19/08	15,064.35 ✓	13,755.00 ✓	(1,309.35)	1,073.00
360	WILLIAMS PARTNERS L P COM UNIT LTD PARTNERSHIP	05/19/08	12,503.74 ✓	21,596.40 ✓	9,092.66	1,077.00
445	ENERGY TRANSFER EQUITY L P	05/19/08	15,011.05 ✓	18,058.10 ✓	3,047.05	1,113.00
125	WESTPAC BANKING ADR	05/19/08	15,055.84	12,800.00	(2,255.84)	1,004.00
Total Equities			399,763.30	496,748.66	96,985.36	31,905.00

PLEASE SEE REVERSE SIDE
Page 9 of 21
Statement Period Year Ending 12/31/11
Account No. 2BL-04068





BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		0.57	0.57			
11,128	ML BANK DEPOSIT PROGRAM	10/18/11	11,128.00	11,128.00			16.69
	Total Cash and Money Funds		11,128.57	11,128.57			16.69

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
138	AIR PRODUCTS&CHEM	10/28/11	12,419.12	11,756.22	(662.90)	321.00
1,062	ALTRIA GROUP INC	10/24/11	29,048.04	31,488.30	2,440.26	1,742.00
148	AMER EXPRESS COMPANY	06/16/10	6,210.91	6,981.16	770.25	107.00
13	AMER EXPRESS COMPANY	07/02/10	509.82	613.21	103.39	10.00
207	AMER EXPRESS COMPANY	08/27/10	8,372.43	9,764.19	1,391.76	150.00
198	AMER EXPRESS COMPANY	06/02/11	9,864.26	9,339.66	(524.60)	143.00
38	AMERICAN WTR WKS CO INC NEW	12/21/09	870.27	1,210.68	340.41	35.00
106	AMERICAN WTR WKS CO INC NEW	01/11/10	2,498.32	3,377.16	878.84	98.00

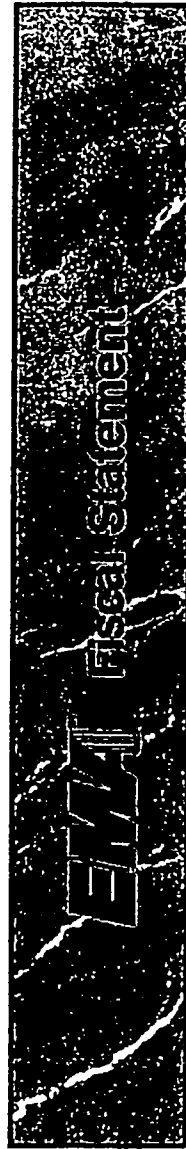
PLEASE SEE REVERSE SIDE
Page 5 of 28
Statement Period Year Ending 12/31/11
Account No. 2BL-04067

☒ 00161711



Merrill Lynch

BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
66	AMERICAN WTR WKS CO INC NEW	03/02/10	1,363.50	2,102.76	739.26	61.00
7	AMERICAN WTR WKS CO INC NEW	07/02/10	140.00	223.02	83.02	7.00
198	AMERICAN WTR WKS CO INC NEW	08/27/10	4,468.86	6,308.28	1,839.42	183.00
379	AMERICAN WTR WKS CO INC NEW	09/28/10	8,846.01	12,074.94	3,228.93	349.00
79	APPLE INC	11/12/10	24,492.49	31,995.00	7,502.51	411.00
260	AUTOMATIC DATA PROC	11/12/10	11,857.07	14,042.60	2,185.53	283.00
179	AUTOMATIC DATA PROC	02/10/11	8,852.95	9,667.79	814.84	76.00
88	CARDINAL HEALTH INC OHIO	11/12/09	2,738.12	3,573.68	835.56	142.00
165	CARDINAL HEALTH INC OHIO	01/11/10	5,321.17	6,700.65	1,379.48	7.00
7	CARDINAL HEALTH INC OHIO	03/02/10	248.34	284.27	35.93	4.00
4	CARDINAL HEALTH INC OHIO	07/02/10	136.60	162.44	25.84	338.00
392	CARDINAL HEALTH INC OHIO	08/27/10	12,002.88	15,919.12	3,916.24	476.00
731	CVS CAREMARK CORP	09/02/11	26,060.95	29,810.18	3,749.23	174.00
181	COSTCO WHOLESALE CRP DEL	04/20/10	10,781.18	15,080.92	4,299.74	8.00
8	COSTCO WHOLESALE CRP DEL	07/02/10	434.00	668.56	232.56	

PLEASE SEE REVERSE SIDE

X 0016712 Page 6 of 28 Statement Period Year Ending 12/31/11 Account No. 2BL-04067



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
188	COSTCO WHOLESALE CRP DEL	08/27/10	10,591.26	15,664.16	5,072.90	181.00
180	CATERPILLAR INC DEL	08/05/10	12,981.89	16,308.00	3,326.11	332.00
152	CATERPILLAR INC DEL	08/27/10	9,847.32	13,771.20	3,923.88	280.00
10	COVIDIEN PLC SHS NEW	11/24/09	525.94	450.10	(75.84)	9.00
31	COVIDIEN PLC SHS NEW	01/11/10	1,522.72	1,395.31	(127.41)	28.00
123	COVIDIEN PLC SHS NEW	02/23/10	6,100.58	5,536.23	(564.35)	111.00
41	COVIDIEN PLC SHS NEW	03/02/10	2,054.03	1,845.41	(208.62)	37.00
27	COVIDIEN PLC SHS NEW	07/02/10	1,075.68	1,215.27	139.59	25.00
349	COVIDIEN PLC SHS NEW	08/27/10	12,810.81	15,708.49	2,897.68	315.00
698	DR PEPPER SNAPPLE GROUP INC	05/11/11	28,166.25	27,557.04	(609.21)	894.00
102	HONEYWELL INTL INC DEL	01/11/10	4,353.31	5,543.70	1,190.39	152.00
54	HONEYWELL INTL INC DEL	03/02/10	2,194.49	2,934.90	740.41	81.00
12	HONEYWELL INTL INC DEL	07/02/10	459.56	652.20	192.64	18.00
215	HONEYWELL INTL INC DEL	08/27/10	8,459.50	11,685.25	3,225.75	321.00
175	HONEYWELL INTL INC DEL	09/28/10	7,682.50	9,511.25	1,828.75	261.00
12	INTL BUSINESS MACHINES CORP IBM	02/13/09	1,131.70	2,208.56	1,074.86	36.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Page 7 of 28
Account No. 2BL-04067



BURKELAW AGENTS INC



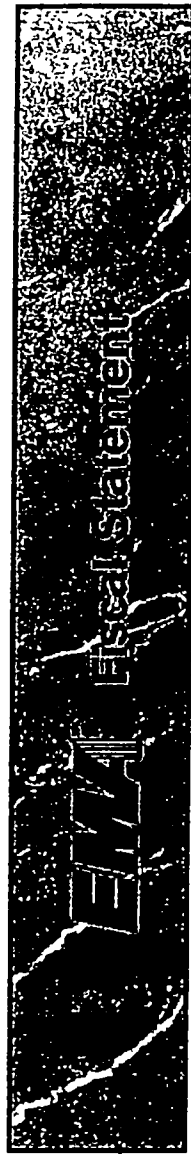
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
37	INTL BUSINESS MACHINES CORP IBM	01/11/10	4,793.91	6,803.56	2,009.65	111.00
15	INTL BUSINESS MACHINES CORP IBM	03/02/10	1,924.28	2,758.20	833.92	45.00
2	INTL BUSINESS MACHINES CORP IBM	07/02/10	241.96	367.76	125.80	6.00
85	INTL BUSINESS MACHINES CORP IBM	08/27/10	10,484.75	15,629.80	5,145.05	255.00
544	INTUIT INC COM	12/20/11	28,707.04	28,608.96	(98.08)	327.00
516	MARATHON OIL CORP	11/12/10	10,400.05	15,103.32	4,703.27	310.00
54	MARATHON OIL CORP	02/10/11	1,485.42	1,580.58	95.16	33.00
372	MARATHON OIL CORP	07/08/11	12,089.52	10,888.44	(1,201.08)	224.00
188	MARATHON OIL CORP	10/18/11	4,503.05	5,502.76	999.71	113.00
41	MCDONALDS CORP COM	05/19/08	2,487.78	4,113.53	1,625.75	115.00
78	MCDONALDS CORP COM	01/11/10	4,848.44	7,825.74	2,977.30	219.00
15	MCDONALDS CORP COM	03/02/10	961.46	1,504.95	543.49	42.00
84	MCDONALDS CORP COM	08/27/10	6,184.08	8,427.72	2,243.64	236.00
153	MICROSOFT CORP	11/04/09	4,311.54	3,971.88	(339.66)	123.00
183	MICROSOFT CORP	01/11/10	5,548.54	4,750.68	(797.86)	147.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page 8 of 28
Account No. 2BL-04067



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
103	MICROSOFT CORP	03/02/10	2,969.48	2,673.88	(295.60)	83.00
61	MICROSOFT CORP	07/02/10	1,413.84	1,583.56	169.72	49.00
617	MICROSOFT CORP	08/27/10	14,621.48	16,017.32	1,395.84	494.00
172	NIKE INC CL B	05/04/11	14,078.92	16,575.64	2,496.72	248.00
200	OCCIDENTAL PETE CORP CAL	06/07/11	20,509.46	18,740.00	(1,769.46)	368.00
195	PRICE T ROWE GROUP INC	08/03/10	9,770.75	11,105.25	1,334.50	242.00
167	PRICE T ROWE GROUP INC	08/27/10	7,396.43	9,510.65	2,114.22	208.00
306	SCHLUMBERGER LTD	09/28/10	18,372.94	20,902.86	2,529.92	306.00
269	TIFFANY & CO NEW	09/16/11	20,210.40	17,823.94	(2,386.46)	313.00
162	UNITED PARCEL SVC CL B	02/23/10	9,351.27	11,856.78	2,505.51	337.00
29	UNITED PARCEL SVC CL B	03/02/10	1,723.97	2,122.51	398.54	61.00
3	UNITED PARCEL SVC CL B	07/02/10	170.22	219.57	49.35	7.00
140	UNITED PARCEL SVC CL B	08/27/10	8,978.23	10,246.60	1,268.37	292.00
20	UNITED TECHS CORP COM	12/22/08	1,018.98	1,461.80	442.82	39.00
52	UNITED TECHS CORP COM	01/11/10	3,738.25	3,800.68	62.43	100.00
28	UNITED TECHS CORP COM	03/02/10	1,958.81	2,046.52	87.71	54.00
4	UNITED TECHS CORP COM	07/02/10	256.54	292.36	35.82	8.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
9 of 28

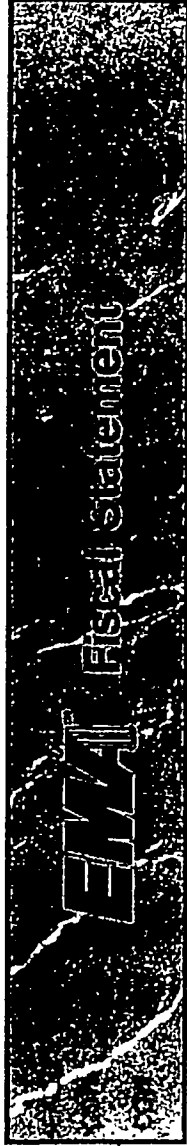
Account No.
2BL-04067

X

00161715



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
121	UNITED TECHS CORP COM	08/27/10	8,022.92	8,843.89	820.97	233.00
115	UNITED TECHS CORP COM	02/10/11	9,746.09	8,405.35	(1,340.74)	221.00
415	VIACOM INC NEW CL B	05/24/11	20,730.74	18,845.15	(1,885.59)	416.00
832	VODAFONE GROU PLC SP ADR	06/23/11	21,896.83	23,320.96	1,424.13	1,200.00
43	ACE LIMITED	01/20/09	2,016.69	3,015.16	998.47	81.00
58	ACE LIMITED	01/11/10	2,756.69	4,066.96	1,310.27	110.00
10	ACE LIMITED	03/02/10	503.60	701.20	197.60	19.00
88	ACE LIMITED	08/27/10	4,705.23	6,170.56	1,465.33	166.00
148	WISCONSIN ENERGY CORP	02/23/10	3,645.34	5,174.08	1,528.74	178.00
42	WISCONSIN ENERGY CORP	03/02/10	1,044.86	1,488.32	423.46	51.00
150	WISCONSIN ENERGY CORP	08/27/10	4,194.75	5,244.00	1,049.25	180.00
294	WISCONSIN ENERGY CORP	09/28/10	8,555.24	10,278.24	1,723.00	353.00
302	WELLPOINT INC	09/16/11	20,198.09	20,007.50	(190.59)	302.00
Total Equities			641,023.69	735,487.03	94,463.34	17,231.00

PLEASE SEE REVERSE SIDE
Page 10 of 28
Statement Period
Year Ending 12/31/11
Account No.
2BL-04067



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		17.97	17.97			
11,040	ML BANK DEPOSIT PROGRAM	06/30/08	11,040.00	11,040.00			16.55
	Total Cash and Money Funds		11,057.97	11,057.97			16.55

CURRENT PORTFOLIO SUMMARY

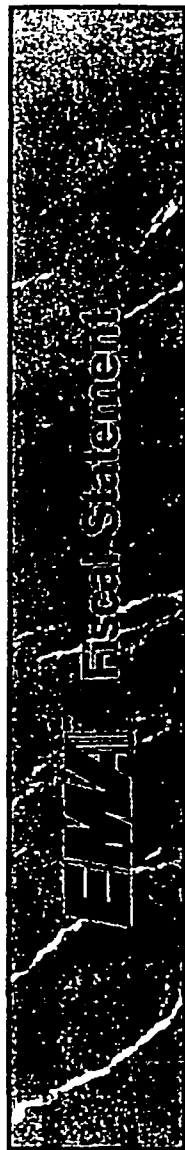
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
137	ALUMINA LTD SP ADR	05/20/08	3,320.85	831.57	(2,689.28)	39.00
55	ALUMINA LTD SP ADR	05/17/10	314.57	253.55	(61.02)	16.00
159	ALUMINA LTD SP ADR	05/18/10	899.73	732.99	(166.74)	45.00
66	ANGLOGOLD ASHANTI LTD	07/10/08	1,679.31	2,801.70	1,122.39	23.00
38	ANGLOGOLD ASHANTI LTD	01/21/10	1,483.28	1,613.10	129.82	13.00
35	ANGLOGOLD ASHANTI LTD	02/09/11	1,592.44	1,485.75	(106.69)	12.00
19	AXIS CAPITAL HOLDINGS LTD	10/20/09	575.64	607.24	31.60	19.00
68	AXIS CAPITAL HOLDINGS LTD	01/22/10	1,939.24	2,173.28	234.04	66.00

PLEASE SEE REVERSE SIDE

Page 5 of 55
Statement Period Year Ending 12/31/11
Account No. 2BL-04066



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
13	ASTRAZENECA PLC SPND ADR	01/14/10	639.75	601.77	(37.98)	36.00
30	ASTRAZENECA PLC SPND ADR	04/21/10	1,360.03	1,388.70	28.67	81.00
14	ASTRAZENECA PLC SPND ADR	04/22/10	631.69	648.06	16.37	38.00
46	ASTRAZENECA PLC SPND ADR	02/09/11	2,245.44	2,129.34	(116.10)	125.00
21	ASTRAZENECA PLC SPND ADR	02/10/11	1,022.22	972.09	(50.13)	57.00
184	ALLIANZ SE SPD ADR	05/20/10	1,872.37	1,742.48	(129.89)	89.00
152	ALLIANZ SE SPD ADR	08/10/11	1,629.84	1,439.44	(190.40)	74.00
133	ALSTOM SA-UNSPON ADR	08/22/11	570.78	392.35	(178.43)	9.00
294	ALSTOM SA-UNSPON ADR	08/22/11	1,170.61	867.30	(303.31)	19.00
295	ALSTOM SA-UNSPON ADR	08/23/11	1,278.47	870.25	(408.22)	19.00
4	BARRICK GOLD CORPORATION	04/09/09	115.26	181.00	65.74	3.00
75	BARRICK GOLD CORPORATION	08/18/09	2,510.49	3,393.75	883.26	45.00
43	BARRICK GOLD CORPORATION	12/17/09	1,654.73	1,945.75	291.02	26.00
46	BARRICK GOLD CORPORATION	01/24/11	2,166.46	2,081.50	(84.96)	28.00
59	CAMECO CORP COM	04/08/10	1,597.66	1,064.95	(532.71)	24.00
25	CAMECO CORP COM	05/21/10	596.58	451.25	(145.33)	10.00
36	CAMECO CORP COM	05/24/10	865.34	649.80	(215.54)	15.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Account No.
2BL-04066



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
61	CAMECO CORP COM	03/16/11	1,813.46	1,101.05	(712.41)	24.00
24	CAMECO CORP COM	06/03/11	676.20	433.20	(243.00)	10.00
139	CAMECO CORP COM	08/10/11	3,029.62	2,508.95	(520.67)	55.00
140	CARREFOUR SA SPONSORED ADR	09/24/09	1,268.40	627.20	(641.20)	32.00
49	CARREFOUR SA SPONSORED ADR	09/25/09	444.88	219.52	(225.36)	12.00
40	CARREFOUR SA SPONSORED ADR	10/08/09	362.41	179.20	(183.21)	10.00
141	CARREFOUR SA SPONSORED ADR	10/09/09	1,277.13	631.68	(645.45)	33.00
137	CARREFOUR SA SPONSORED ADR	10/21/09	1,267.47	613.76	(653.71)	32.00
58	CARREFOUR SA SPONSORED ADR	10/21/09	537.73	259.84	(277.89)	14.00
191	CARREFOUR SA SPONSORED ADR	10/28/09	1,679.39	855.68	(823.71)	44.00
225	CARREFOUR SA SPONSORED ADR	12/03/10	1,993.43	1,008.00	(985.43)	52.00
7	CARREFOUR SA SPONSORED ADR	10/05/11	32.69	31.36	(1.33)	2.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Page 7 of 55
Account No. 2BL-04066





BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
268	DAI NIPPON PRTG	05/21/08	4,033.40	2,535.28	(1,498.12)	88.00
30	DAI NIPPON PRTG	12/18/09	387.44	283.80	(103.64)	10.00
85	DAI NIPPON PRTG	12/24/09	1,102.93	804.10	(298.83)	28.00
15	DAI NIPPON PRTG	12/30/09	196.29	141.90	(54.39)	5.00
95	DAI NIPPON PRTG	01/07/10	1,245.10	898.70	(346.40)	32.00
161	DAI NIPPON PRTG	03/24/11	1,928.62	1,523.06	(405.56)	53.00
15	DAIICHI SANKYO CO LTD ADR	04/18/11	287.49	293.40	5.91	10.00
4	DAIICHI SANKYO CO LTD ADR	04/29/11	79.03	78.24	(0.79)	3.00
92	DAIICHI SANKYO CO LTD ADR	05/02/11	1,816.66	1,799.52	(17.14)	59.00
54	ELECTRBS CNTRAIS ADRPFD	05/21/08	814.73	783.00	(31.73)	
105	ELECTRBS CNTRAIS ADRPFD	09/17/08	1,099.44	1,522.50	423.06	
50	ELECTRBS CNTRAIS ADRPFD	09/18/08	523.91	725.00	201.09	
99	CENTRAIS ELETRICAS BRASILEIRAS S A	05/21/08	1,577.70	981.29	(616.41)	
52	EAST JAPAN RY CO ADR	02/25/11	598.98	543.40	(55.58)	10.00
173	EAST JAPAN RY CO ADR	03/03/11	2,045.55	1,807.85	(237.70)	34.00

PLEASE SEE REVERSE SIDE

Page 8 of 55
Statement Period
Year Ending 12/31/11
Account No.
2BL-04066



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
194	ELECTRICITE DE FRANCE EDF SHS	03/24/10	1,986.71	933.14	(1,053.57)	46.00
289	ELECTRICITE DE FRANCE EDF SHS	11/17/10	2,570.37	1,390.09	(1,180.28)	68.00
102	ELECTRICITE DE FRANCE EDF SHS	04/13/11	818.68	490.62	(328.06)	24.00
121	ELECTRICITE DE FRANCE EDF SHS	12/22/11	577.96	582.01	4.05	29.00
26	EMBRAER S A SPONSRD ADR	11/02/09	517.18	655.72	138.54	
62	EMBRAER S A SPONSRD ADR	05/17/10	1,381.81	1,563.64	181.83	
197	FUJIFILM HLDGS CORP ADR	05/20/08	7,222.02	4,582.22	(2,639.80)	59.00
529	FINMECCANICA SPA SHS	09/28/10	3,047.99	941.62	(2,106.37)	102.00
621	FINMECCANICA SPA SHS	08/24/11	2,168.66	1,105.38	(1,063.28)	120.00
204	FINMECCANICA SPA SHS	08/25/11	726.12	363.12	(363.00)	40.00
35	GLAXOSMITHKLINE PLC ADR	04/21/10	1,362.92	1,597.05	234.13	78.00
19	GLAXOSMITHKLINE PLC ADR	04/22/10	737.90	866.97	129.07	42.00
41	GLAXOSMITHKLINE PLC ADR	02/09/11	1,567.98	1,870.83	302.85	91.00
39	GLAXOSMITHKLINE PLC ADR	02/10/11	1,479.78	1,779.57	299.79	86.00
186	GOLD FIELDS SP ADR NEW	05/20/08	2,641.20	2,836.50	195.30	45.00

PLEASE SEE REVERSE SIDE

Page 9 of 55
Statement Period
Year Ending 12/31/11
Account No.
2BL-04066



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
117	GOLD FIELDS SP ADR NEW	02/04/10	1,301.53	1,784.25	482.72	28.00
66	AO GAZPROM SPON ADR	10/18/10	701.55	704.95	3.40	14.00
196	AO GAZPROM SPON ADR	10/18/10	2,026.22	2,093.48	67.26	41.00
193	AO GAZPROM SPON ADR	08/12/11	2,202.28	2,061.43	(140.85)	40.00
35	AO GAZPROM SPON ADR	10/04/11	317.03	373.84	56.81	8.00
10	HACHIJUNI BANK LTD ADR	07/22/08	622.28	568.00	(54.28)	9.00
5	HACHIJUNI BANK LTD ADR	07/25/08	311.48	284.00	(27.48)	5.00
9	HACHIJUNI BANK LTD ADR	07/28/08	555.64	511.20	(44.44)	8.00
10	HACHIJUNI BANK LTD ADR	09/29/09	541.62	568.00	26.38	9.00
5	HACHIJUNI BANK LTD ADR	09/30/09	276.77	284.00	7.23	5.00
97	HOME RETAIL GROUP PLC	03/15/11	1,262.44	500.52	(761.92)	88.00
23	HOME RETAIL GROUP PLC	03/16/11	297.59	118.68	(178.91)	21.00
71	HOME RETAIL GROUP PLC	06/13/11	785.79	366.36	(419.43)	65.00
113	HOME RETAIL GROUP PLC	06/14/11	1,301.92	583.08	(718.84)	103.00
314	KOREA ELEC POWER SPN ADR	10/29/08	2,563.88	3,447.72	883.84	
9	KINROSS GOLD CORP	08/02/09	135.32	102.60	(32.72)	2.00
118	KINROSS GOLD CORP	10/30/09	2,150.30	1,345.20	(805.10)	15.00

PLEASE SEE REVERSE SIDE

Page 10 of 55
Statement Period Year Ending 12/31/11
Account No. 2BL-04066

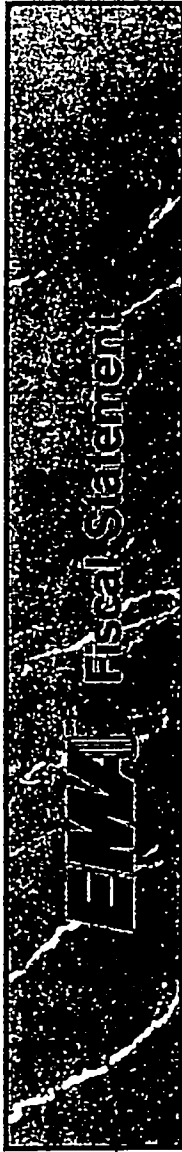
☒ X

00161606

00-17-6060B-IPS5000 05-2011



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
30	KINROSS GOLD CORP	02/03/10	520.83	342.00	(178.83)	4.00
31	KINROSS GOLD CORP	02/04/10	514.48	353.40	(161.08)	4.00
49	KINROSS GOLD CORP	08/18/10	757.84	558.60	(199.24)	6.00
59	KINROSS GOLD CORP	01/21/11	998.37	672.60	(325.77)	8.00
34	KINROSS GOLD CORP	01/24/11	577.78	387.60	(190.18)	5.00
73	KINROSS GOLD CORP	02/28/11	1,155.15	832.20	(322.95)	9.00
84	MARINE HARVEST ASA SHS	09/09/11	921.63	714.84	(206.79)	
34	MARINE HARVEST ASA SHS	09/09/11	460.54	289.34	(171.20)	
2	MARINE HARVEST ASA SHS	09/12/11	21.21	17.02	(4.19)	
110	MARINE HARVEST ASA SHS	09/22/11	1,131.41	936.10	(195.31)	
57	MARINE HARVEST ASA SHS	09/23/11	569.42	485.07	(84.35)	
68	MS&AD INS GROUP HLDGS UNSP ADR	08/27/09	935.96	618.12	(317.84)	18.00
97	MS&AD INS GROUP HLDGS UNSP ADR	08/04/10	1,103.34	881.73	(221.61)	26.00
159	MS&AD INS GROUP HLDGS UNSP ADR	08/10/10	1,816.86	1,445.31	(371.55)	42.00
196	MS&AD INS GROUP HLDGS UNSP ADR	04/27/11	2,246.87	1,781.64	(465.23)	51.00

PLEASE SEE REVERSE SIDE

Page 11 of 55
Statement Period Year Ending 12/31/11
Account No. 2BL-04066





BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
53	MS&AD INS GROUP HLDGS UNSP ADR	04/28/11	613.75	481.77	(131.98)	14.00
23	NINTENDO LTD ADR	08/27/09	747.12	389.62	(357.50)	10.00
44	NINTENDO LTD ADR	10/06/10	1,422.19	745.36	(676.83)	18.00
31	NINTENDO LTD ADR	05/26/11	892.35	525.14	(367.21)	13.00
84	NINTENDO LTD ADR	08/02/11	1,609.57	1,422.96	(186.61)	34.00
156	NIPPON TELG&TEL SPDN ADR	05/20/08	3,643.86	3,951.48	307.62	119.00
72	NIPPON TELG&TEL SPDN ADR	04/13/09	1,358.18	1,823.76	465.58	55.00
108	NIPPON TELG&TEL SPDN ADR	12/16/10	2,432.69	2,735.84	302.95	82.00
1	NEXEN INC CANADA COM	08/07/08	33.38	15.91	(17.47)	1.00
65	NEXEN INC CANADA COM	10/27/09	1,474.27	1,034.15	(440.12)	14.00
22	NEXEN INC CANADA COM	10/27/09	569.28	350.02	(219.26)	5.00
85	NEXEN INC CANADA COM	05/18/10	1,824.36	1,352.35	(472.01)	18.00
45	NEXEN INC CANADA COM	10/25/10	992.70	715.95	(276.75)	10.00
13	NEXEN INC CANADA COM	09/13/11	249.53	206.83	(42.70)	3.00
91	NEXEN INC CANADA COM	09/28/11	1,496.54	1,447.81	(48.73)	19.00
31	NEWCREST MNG LTD SPN ADR	08/12/08	644.39	939.61	295.22	9.00

PLEASE SEE REVERSE SIDE
Page 12 of 55
Statement Period Year Ending 12/31/11
Account No. 2BL-04066



BURKELAW AGENTS INC



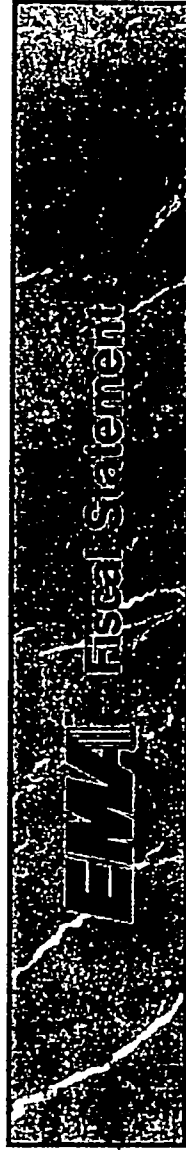
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
69	NEWCREST MNG LTD SPN ADR	07/31/09	1,716.87	2,091.39	374.52	20.00
32	NEWCREST MNG LTD SPN ADR	05/28/10	875.77	969.92	94.15	9.00
47	NEWCREST MNG LTD SPN ADR	12/23/11	1,501.69	1,424.57	(77.12)	14.00
103	NOKIA CORP SPON ADR	11/18/09	1,433.87	496.46	(937.41)	43.00
75	NOKIA CORP SPON ADR	04/30/10	914.26	361.50	(552.76)	31.00
57	NOKIA CORP SPON ADR	05/24/10	574.28	274.74	(299.54)	24.00
242	NOKIA CORP SPON ADR	02/14/11	2,161.11	1,166.44	(994.67)	100.00
297	NOKIA CORP SPON ADR	08/01/11	2,009.59	1,431.54	(578.05)	123.00
6	TELEKOMUNIKASI INDONESIA SP ADR	02/22/11	201.51	184.44	(17.07)	8.00
5	TELEKOMUNIKASI INDONESIA SP ADR	02/23/11	167.32	153.70	(13.62)	7.00
5	TELEKOMUNIKASI INDONESIA SP ADR	02/28/11	170.49	153.70	(16.79)	7.00
16	TELEKOMUNIKASI INDONESIA SP ADR	03/01/11	544.17	491.84	(52.33)	21.00
11	TELEKOMUNIKASI INDONESIA SP ADR	03/02/11	373.04	338.14	(34.90)	14.00
10	TELEKOMUNIKASI INDONESIA SP ADR	03/02/11	338.90	307.40	(31.50)	13.00

PLEASE SEE REVERSE SIDE
Page 13 of 55
Statement Period Year Ending 12/31/11
Account No. 28L-04066



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
18	TELEKOMUNIKASI INDONESIA SP ADR	03/03/11	607.94	553.32	(54.62)	23.00
159	PANASONIC CORP SHS	05/20/08	3,626.79	1,334.01	(2,292.78)	19.00
130	PANASONIC CORP SHS	09/27/10	1,790.06	1,090.70	(699.36)	15.00
14	PANASONIC CORP SHS	03/17/11	166.13	117.46	(48.67)	2.00
30	PANASONIC CORP SHS	03/18/11	357.61	251.70	(105.91)	4.00
26	PANASONIC CORP SHS	03/21/11	322.57	218.14	(104.43)	3.00
11	PANASONIC CORP SHS	03/22/11	136.79	92.29	(44.50)	2.00
3	ROHM CO LTD SHS	01/16/09	74.57	69.12	(5.45)	2.00
53	ROHM CO LTD SHS	01/23/09	1,317.35	1,221.12	(96.23)	28.00
45	ROHM CO LTD SHS	08/30/10	1,365.55	1,036.80	(328.75)	24.00
36	ROHM CO LTD SHS	08/31/10	1,080.69	829.44	(251.25)	19.00
115	SOCIETE GENERAL SPN ADR	01/15/09	849.10	501.40	(347.70)	51.00
170	SOCIETE GENERAL SPN ADR	05/17/10	1,502.49	741.20	(761.29)	74.00
110	SK TELECOM ADR	04/09/09	1,723.94	1,497.10	(226.84)	81.00
65	SK TELECOM ADR	05/15/09	1,033.84	884.85	(149.19)	48.00
137	SK TELECOM ADR	05/18/09	2,168.26	1,864.57	(303.69)	100.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Account No.
2BL-04066

Page
14 of 55

☒ 00181510

00-17-6060B-IPS5000 05-2011



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
71	SK TELECOM ADR	08/19/09	1,114.49	966.31	(148.18)	52.00
23	SK TELECOM ADR	03/02/11	402.57	313.03	(89.54)	17.00
50	SK TELECOM ADR	03/03/11	887.33	680.50	(206.83)	37.00
8	SK TELECOM ADR	03/04/11	144.36	108.88	(35.48)	6.00
114	SWISSCOM AG ADR	05/21/08	4,000.43	4,322.88	322.45	250.00
24	SIEMENS AG ADR	10/24/08	1,208.91	2,294.64	1,085.73	71.00
11	SIEMENS AG ADR	09/28/11	1,014.59	1,051.71	37.12	33.00
248	SEKISUI HSE LD SPONS ADR	05/21/08	2,584.00	2,160.08	(423.92)	45.00
126	SEKISUI HSE LD SPONS ADR	08/04/11	1,148.68	1,097.46	(51.22)	23.00
110	SANOFI ADR	05/20/08	4,100.81	4,019.40	(81.41)	146.00
63	SANOFI ADR	07/01/09	1,894.70	2,302.02	407.32	84.00
12	SEVEN AND I HOLDINGS CO LTD SHS	04/13/09	513.37	663.00	149.63	16.00
39	SEVEN AND I HOLDINGS CO LTD SHS	06/04/09	1,848.21	2,154.75	306.54	52.00
15	SEVEN AND I HOLDINGS CO LTD SHS	08/19/09	709.57	828.75	119.18	20.00
22	SEVEN AND I HOLDINGS CO LTD SHS	08/20/09	1,030.61	1,215.50	184.89	29.00

PLEASE SEE REVERSE SIDE

Page 15 of 55
Statement Period Year Ending 12/31/11
Account No. 28L-04066





BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
70	SHISEIDO LTD SPONSRD ADR	05/21/08	1,732.50	1,269.10	(463.40)	38.00
79	SHISEIDO LTD SPONSRD ADR	12/22/08	1,668.46	1,432.27	(236.19)	43.00
92	SHISEIDO LTD SPONSRD ADR	03/31/09	1,360.34	1,667.96	307.62	50.00
872	SUMITOMO MITSUI TR HLDGS INC SPONSORED ADR	04/04/11	3,052.00	2,476.48	(575.52)	35.00
87	TALISMAN ENERGY INC COM	10/27/11	1,266.77	1,109.25	(157.52)	24.00
85	TALISMAN ENERGY INC COM	10/28/11	1,259.20	1,083.75	(175.45)	23.00
382	TELECOM ITALIA SPA ADR	05/21/08	8,448.77	3,399.80	(3,048.97)	585.00
198	TELECOM ITALIA SPA ADR	01/03/11	2,194.71	1,762.20	(432.51)	304.00
26	TRANSCOCEAN LTD	12/08/11	1,129.83	998.14	(131.69)	83.00
26	TRANSCOCEAN LTD	12/12/11	1,110.45	998.14	(112.31)	83.00
33	TNT EXPRESS NV SHS ADR	08/17/11	383.98	242.88	(141.10)	2.00
21	TNT EXPRESS NV SHS ADR	08/18/11	227.10	154.56	(72.54)	1.00
83	TNT EXPRESS NV SHS ADR	08/18/11	904.23	610.88	(293.35)	4.00
27	TNT EXPRESS NV SHS ADR	08/19/11	243.83	198.72	(45.11)	1.00
12	TNT EXPRESS NV SHS ADR	08/19/11	127.69	88.32	(39.37)	1.00
71	TNT EXPRESS NV SHS ADR	08/19/11	746.72	522.56	(224.16)	3.00



BURKELAW AGENTS INC



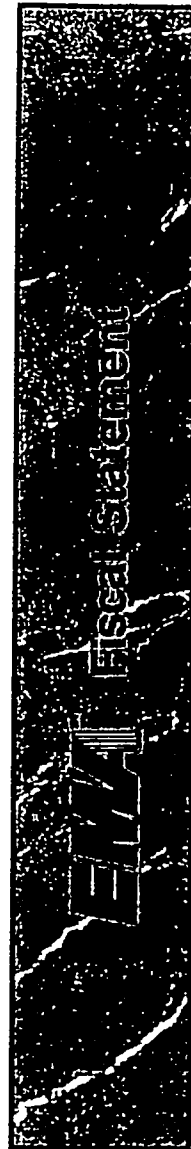
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
52	TNT EXPRESS NV SHS ADR	08/22/11	474.73	382.72	(92.01)	2.00
55	TNT EXPRESS NV SHS ADR	08/23/11	490.35	404.80	(85.55)	3.00
29	TNT EXPRESS NV SHS ADR	09/19/11	247.84	213.44	(34.40)	2.00
100	TNT EXPRESS NV SHS ADR	10/03/11	666.33	736.00	69.67	4.00
12	TOYOTA MOTOR CORP ADR	09/09/10	841.51	793.56	(47.95)	14.00
11	TOYOTA MOTOR CORP ADR	09/13/10	779.12	727.43	(51.69)	13.00
11	TOYOTA MOTOR CORP ADR	10/21/10	787.40	727.43	(59.97)	13.00
18	TOYOTA MOTOR CORP ADR	10/22/10	1,296.07	1,190.34	(105.73)	21.00
34	UBS AG REG	05/20/08	1,036.66	402.22	(634.44)	
28	UBS AG REG	06/19/08	564.20	331.24	(232.96)	
85	UBS AG REG	06/30/08	1,683.00	1,005.55	(677.45)	
83	UBS AG REG	01/22/10	1,185.98	981.89	(204.09)	
64	UBS AG REG	08/05/11	931.35	757.12	(174.23)	
3	VODAFONE GROU PLC SP ADR	07/22/08	77.64	84.09	6.45	5.00
70	VODAFONE GROU PLC SP ADR	09/18/08	1,533.20	1,962.10	428.90	101.00
143	VODAFONE GROU PLC SP ADR	10/27/08	2,279.51	4,008.29	1,728.78	207.00
56	WACOAL HOLDINGS CORP ADR	05/21/08	3,609.76	3,675.84	66.08	64.00

PLEASE SEE REVERSE SIDE



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
113	POLYUS GOLD INTL LTD SP GDR	06/21/11	437.85	333.35	(104.50)	
137	POLYUS GOLD INTL LTD SP GDR	06/22/11	526.29	404.15	(122.14)	
146	POLYUS GOLD INTL LTD SP GDR	06/23/11	555.45	430.70	(124.75)	
131	POLYUS GOLD INTL LTD SP GDR	08/12/11	434.11	386.45	(47.66)	
79	POLYUS GOLD INTL LTD SP GDR	08/16/11	277.23	233.05	(44.18)	
44	POLYUS GOLD INTL LTD SP GDR	08/17/11	157.92	129.80	(28.12)	
93	POLYUS GOLD INTL LTD SP GDR	08/18/11	333.83	274.35	(59.48)	
59	WOLTERS KLUWR NV SPN ADR EST MKT PRICE AS OF 12/29/11	04/29/09	980.02	1,001.82	21.80	48.00
85	WOLTERS KLUWR NV SPN ADR	05/04/09	1,432.79	1,443.30	10.51	69.00
5	WOLTERS KLUWR NV SPN ADR	06/09/09	87.95	84.90	(3.05)	5.00
88	WOLTERS KLUWR NV SPN ADR	06/10/09	1,568.42	1,494.24	(74.18)	72.00

PLEASE SEE REVERSE SIDE
Page 18 of 55
Statement Period Year Ending 12/31/11
Account No. 2BL-04066

☒ 00161814

00-17-6060B-IPS5000 05-2011



BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
40	WOLTERS KLUWR NV SPN ADR	08/10/11	717.79	679.20	(38.59)	33.00
Total Equities			249,309.69	209,621.25	(39,688.44)	7,237.00

PLEASE SEE REVERSE SIDE

Page 19 of 55
Statement Period
Year Ending 12/31/11

Account No.
2BL-04066

☒ 00161615





BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
11,048	CASH ML BANK DEPOSIT PROGRAM	12/03/10	1.22 11,048.00	1.22 11,048.00			11.05
	Total Cash and Money Funds		11,049.22	11,049.22			11.05

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
6,000	CLOUGH GLBL OPPTYS	11/16/11	86,359.40	63,420.00	(2,939.40)	6,480.00
3,273	AMERICAN CAPITAL INCOME BUILDER CL C .2470 Fractional Share	05/14/08 12/21/11	190,756.19 11.99	161,195.25 12.16	(29,560.94) 0.17	4,772.00 1.00
17,869	WELLS FARGO ADVANTAGE ASSET ALLOCATION FD CL C .2120 Fractional Share	05/14/08 12/31/10	229,695.39 2.34	205,672.19 2.44	(24,023.20) 0.10	3,573.00 1.00
11,707	TEMPLETON BRIC FUND CL C .0370 Fractional Share	05/14/08 12/13/11	201,772.36 0.44	127,138.02 0.40	(74,634.34) (0.04)	550.00
20,048	ALLIANZ RCM GLOBAL WATER FUND CL C .2880 Fractional Share	05/14/08 12/22/11	203,060.80 2.23	170,808.96 2.45	(32,251.84) 0.22	
	Total Mutual Funds/Closed End Funds/UIT		891,661.14	728,251.87	(163,409.27)	15,377.00

PLEASE SEE REVERSE SIDE

Page
5 of 15

Statement Period
Year Ending 12/31/11

Account No.
2BL-04052

☒ 00161519





BURKELAW AGENTS INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
4,791	CALL HQAR 0 0001 MLEIHQAR INDX 2X LEVERED	04/06/11	Options 499,940.85	474,268.27	(25,672.57)	
	Total Options		499,940.85	474,268.27	(25,672.57)	
19,999	THE ENDOWMENT (EXEMPT QP) FUND II LP TAX EXEMPT CLASS A	06/01/08	Other 1,000,000.00	910,680.46	(89,319.54)	
	(.8710 FRACTIONAL SHARE)	08/16/11		39.66		
	Total Other		1,000,000.00	910,720.12	(89,319.54)	0.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
2BL-04052