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

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

2011

For calendar year 2011 or tax year beginning

, and ending

AS AMENDED

Name of foundation
STRANAHAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
4169 HOLLAND-SYLVANIA ROAD

Room/suite
201

City or town, state, and ZIP code
TOLEDO, OH 43623

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 81,938,021. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

A Employer identification number
34-6514375

B Telephone number
(419) 882-5575

C If exemption application is pending, check here ☐

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

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

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

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		1,000.			
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		563.	563.		
4 Dividends and interest from securities		1,587,394.	1,587,394.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		5,606,210.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			5,584,127.		
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		44,740.	5,124.	0.	STATEMENT3
12 Total. Add lines 1 through 11		7,239,907.	7,177,208.	0.	
13 Compensation of officers, directors, trustees, etc		162,383.	16,238.	0.	146,145.
14 Other employee salaries and wages		154,052.	2,396.	0.	151,656.
15 Pension plans, employee benefits		47,193.	1,828.	0.	45,366.
16a Legal fees STMT 4		1,105.	0.	0.	1,105.
b Accounting fees STMT 5		30,549.	9,165.	0.	21,384.
c Other professional fees STMT 6		427,379.	398,251.	0.	29,128.
17 Interest					
18 Taxes STMT 7		215,412.	2,579.	0.	18,833.
19 Depreciation and depletion		4,878.	4,878.	0.	
20 Occupancy		43,591.	7,952.	0.	35,639.
21 Travel, conferences, and meetings		67,823.	4,037.	0.	63,786.
22 Printing and publications		2,755.	110.	0.	2,645.
23 Other expenses STMT 8		37,986.	5,473.	0.	32,513.
24 Total operating and administrative expenses. Add lines 13 through 23		1,195,106.	452,907.	0.	548,200.
25 Contributions, gifts, grants paid		4,325,348.			4,325,348.
26 Total expenses and disbursements. Add lines 24 and 25		5,520,454.	452,907.	0.	4,873,548.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,719,453.			
b Net investment income (if negative, enter -0-)			6,724,301.		
c Adjusted net income (if negative, enter -0-)				0.	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1 Cash - non-interest-bearing	666,718.	9,059,869.	9,059,869.	
	2 Savings and temporary cash investments	1,978,592.	608,257.	608,257.	
	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 STMT 9	2,704,031.	3,135,975.	3,135,975.	
	b Investments - corporate stock STMT 10	67,864,085.	52,995,240.	52,995,240.	
	c Investments - corporate bonds STMT 11	4,396,239.	4,579,631.	4,579,631.	
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 12	11,811,937.	11,340,630.	11,340,630.	
	14 Land, buildings, and equipment basis ▶ 81,550.				
	Less accumulated depreciation ▶ 63,538.	19,515.	18,012.	18,012.	
	15 Other assets (describe STATEMENT 13)	120,485.	200,407.	200,407.	
	16 Total assets (to be completed by all filers)	89,561,602.	81,938,021.	81,938,021.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe STATEMENT 14)	46,217.	39,153.		
23 Total liabilities (add lines 17 through 22)	46,217.	39,153.			
Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.	24 Unrestricted	89,515,385.	81,898,868.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.	27 Capital stock, trust principal, or current funds			
		28 Paid-in or capital surplus, or land, bldg., and equipment fund			
		29 Retained earnings, accumulated income, endowment, or other funds			
		30 Total net assets or fund balances	89,515,385.	81,898,868.	
	31 Total liabilities and net assets/fund balances	89,561,602.	81,938,021.		

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	89,515,385.
2 Enter amount from Part I, line 27a	2	1,719,453.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	91,234,838.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	9,335,970.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	81,898,868.

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		VARIOUS	VARIOUS
b CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
c CAPITAL GAIN FROM PASSTHROUGHS (STATEMENT 3A)	P	VARIOUS	VARIOUS
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			5,287,536.
b			130,535.
c			166,056.
d			
e			

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Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			5,287,536.
b			130,535.
c			166,056.
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	5,584,127.
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	3,030,890.	82,003,333.	.036961
2009	3,844,825.	73,444,756.	.052350
2008	4,027,543.	88,967,095.	.045270
2007	6,203,907.	102,117,730.	.060752
2006	5,213,584.	96,772,312.	.053875

2 Total of line 1, column (d)	2	.249208
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	.049842
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	87,346,006.
5 Multiply line 4 by line 3	5	4,353,500.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	67,243.
7 Add lines 5 and 6	7	4,420,743.
8 Enter qualifying distributions from Part XII, line 4	8	4,873,548.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	67,243.
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	67,243.
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	67,243.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	202,434.	
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	202,434.	
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	135,191.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 135,191. 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
c Did the foundation file Form 1120-POL for this year?		x
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	x
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	x
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	x
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	x
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	x
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	x
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	x
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ OH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	x
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV.	9	x
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	x

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		x
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		x
13	Did the foundation comply with the public inspection requirements for its annual financial and exemption application? Website address WWW.STRANAHANFOUNDATION.ORG	13	x	
14	The books are in care of WILLIAM FOSTER Telephone no. (419) 882-5575 Located at 4169 HOLLAND-SYLVANIA RD, STE 201, TOLEDO, OH ZIP+4 43623			
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		x
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		x
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		x

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

x

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		162,383.	15,359.	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
SUSAN E. MARSH - 4169 HOLLAND -SYLVANIA RD, #201, TOLEDO, OH 43623	OFFICE MANAGER 40.00	61,279.	10,216.	0.

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
LORD, ABBETT & CO., LLC		
90 HUDSON STREET, JERSEY CITY, NJ 07302	INVESTMENT ADVISORY	96,775.
ASSET CONSULTING GROUP, LLC		
231 S.BEMISTON, 14TH FLOOR, CLAYTON, MO 63105	INVESTMENT ADVISORY	88,926.
INTECH - 2401 PGA BLVD., SUITE 100, PALM BEACH GARDENS, FL 33410	INVESTMENT ADVISORY	76,009.
EARNEST PARTNERS		
1180 PEACHTREE, SUITE 2300, ATLANTA, GA 30309	INVESTMENT ADVISORY	68,641.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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Part IX-B Summary of Program-Related Investments

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	84,880,249.
b Average of monthly cash balances	1b	3,795,899.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	88,676,148.
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	88,676,148.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,330,142.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	87,346,006.
6 Minimum investment return. Enter 5% of line 5	6	4,367,300.

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	4,367,300.
2a Tax on investment income for 2011 from Part VI, line 5	2a	67,243.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	67,243.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	4,300,057.
4 Recoveries of amounts treated as qualifying distributions	4	4,265.
5 Add lines 3 and 4	5	4,304,322.
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	4,304,322.

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	4,873,548.
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	4,873,548.
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	67,243.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,806,305.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				4,304,322.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,865,611.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 4,873,548.				
a Applied to 2010, but not more than line 2a			1,865,611.	
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				3,007,937.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				1,296,385.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

AS AMENDED

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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(1)(3) or		4942(1)(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

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

Subtract line 2d from line 2c

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

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

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

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

c "Support" alternative test - enter:

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

[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).)

NONE

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:

SEE STATEMENT 16

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					
SEE STATEMENT 17					4,325,348.
Total				▶ 3a	4,325,348.
b Approved for future payment					
SEE STATEMENT 17					252,510.
Total				▶ 3b	252,510.

Form **990-PF** (2011)

Part XV Supplementary Information

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

Name and address (home or business)	Purpose of Grant or Contribution	Status	Amount
<i>a: Paid during the year</i>			
Adopt America Network 1500 N. Superior St, Suite 303, Toledo, OH, 43604	1953 Continuing Operating Support	509(a)(1)	\$25,000.00
Adopt America Network 1500 N. Superior St, Suite 303, Toledo, OH, 43604	1916 Continuing Operating Support	509(a)(1)	\$10,000.00
Advocates for Basic Legal Equality, Inc. 525 Jefferson Avenue, Suite 300, Toledo, OH, 43604	1918 Continuing Operating Support	509(a)(1)	\$20,750.00
Advocates for Basic Legal Equality, Inc. 525 Jefferson Avenue, Suite 300, Toledo, OH, 43604	1857 Continuing Operating Support AS AMENDED	509(a)(1)	\$80,000.00
Alzheimer's Association - California Southland Chapter 5900 Wilshire Boulevard, Suite 1100, Los Angeles, CA, 90036	1961 Other Support	509(a)(1)	\$25,000.00
AMIkids Beaufort, Inc. 60 Honeybee Island Road, Seabrook, SC, 29940	1949 Project Start Up	509(a)(1)	\$50,000.00
AppleTree Institute for Education Innovation, Inc. 415 Michigan Avenue, NE, McCormick Pavilion, Box 10, Washington, DC, 20017	1967 SI-Expansion	509(a)(1)	\$395,000.00
Arts Council of Beaufort County 2127 Boundary Street, Suite 18A, Beaufort, SC, 29902	1931 Continuing Operating Support	509(a)(1)	\$26,000.00
Beach House Inc. 925 N. Erie, Toledo, OH, 43604	1950 Continuing Operating Support	509(a)(1)	\$2,000.00
Beach House Inc. 925 N. Erie, Toledo, OH, 43604	1881 Continuing Operating Support	509(a)(1)	\$25,000.00
Belmont Day School 55 Day School Lane, Belmont, MA, 02478	1869 Continuing Operating Support	509(a)(1)	\$50,000.00
Black Swamp Conservancy, The P.O. Box 332, Perrysburg, OH, 43552	1659 Continuing Operating Support	509(a)(1)	\$17,000.00
Bridgercare 300 North Willson Ave, Suite 2001, Bozeman, MT, 59715	1846 Continuing Operating Support	509(a)(1)	\$30,000.00
Community Foundation of Collier County 2400 Tamiami Trail North, Suite 300, Naples, FL, 34103	1948 Continuing Operating Support	509(a)(1)	\$20,000.00
Community Foundation of Collier County 2400 Tamiami Trail North, Suite 300, Naples, FL, 34103	2060 Continuing Operating Support	509(a)(1)	\$6,000.00
Community Foundation of Collier County 2400 Tamiami Trail North, Suite 300, Naples, FL, 34103	1847 Project Expansion	509(a)(1)	\$20,000.00
Conservancy of Southwest Florida 1450 Merrihue Drive, Naples, FL, 34102	1932 Continuing Operating Support	509(a)(1)	\$25,000.00
Council on Foundations 2121 Crystal Drive, Suite 700, Arlington, VA, 22202-3706	2069 Continuing Operating Support	509(a)(1)	\$9,040.00
Court Appointed Special Advocates of Morris and Sussex Counties, Inc 18 Caltano Avenue, Morristown, NJ, 07960	1933 Continuing Operating Support	509(a)(1)	\$25,000.00
Dallas Mission for Life, Inc. 1100 Cadiz, Dallas, TX, 75215	1848 Continuing Operating Support	509(a)(1)	\$25,000.00

Part XV Supplementary Information

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

Name and address (home or business)	Purpose of Grant or Contribution	Status	Amount
David Lawrence Foundation Mental Health 6075 Bathey Lane, Naples, FL, 34116	2065 Continuing Operating Support	509(a)(1)	\$50,000.00
First Steps Kent 118 Commerce Avenue SW, Suite 300, Grand Rapids, MI, 49503	1964 SI-Expansion	509(a)(1)	\$100,000.00
Florida Gulf Coast University Foundation, Inc. 10501 FGCU Blvd. S., Fort Myers, FL, 33965-6565	2064 Continuing Operating Support	509(a)(1)	\$7,000.00
Food Project, Inc. 10 Lewis Street, Lincoln, MA, 01773	1849 Continuing Operating Support	509(a)(1)	\$25,000.00
Foundation Center-Cleveland 1422 Euclid Avenue, Suite 1600, Cleveland, OH, 44115	1919 Continuing Operating Support	509(a)(1)	\$2,500.00
Four Corners School of Outdoor Education 49 W 600 S, Monticello, UT, 84535	1819 Continuing Operating Support	509(a)(2)	\$25,000.00
Good Grief, Inc. 38 Elm Street, Morristown, NJ, 07960	1850 Continuing Operating Support	509(a)(1)	\$25,000.00
Grace Place for Children and Families, Inc. PO Box 990531, Naples, FL, 34116	1934 Project Expansion	509(a)(1)	\$30,400.00
Greens Farms Academy 35 Beachside Avenue, PO Box 998, Greens Farms, CT, 06838	1835 Continuing Operating Support	509(a)(1)	\$17,500.00
Growing Hope, Inc. P.O. Box 980129, Ypsilanti, MI, 48198	1935 Continuing Operating Support	509(a)(1)	\$25,000.00
Guardian Angels of S.W. Florida, Inc 1429 60th Ave. W. Suite 200, Bradenton, FL,	1851 Capital (Bricks/Mortar)	509(a)(1)	\$40,000.00
Hospital Council of Northwest Ohio 3231 Central Park West Drive, Suite 200, Toledo, OH, 43617	1920 Continuing Operating Support	509(a)(1)	\$25,000.00
International Boxing Club 525 Earlwood Ave., Oregon, OH, 43616	1750 Continuing Operating Support	509(a)(1)	\$25,000.00
International Boxing Club 525 Earlwood Ave., Oregon, OH, 43616	1947 Continuing Operating Support	509(a)(1)	\$15,000.00
Jumping Mouse Children's Center 1809 Sheridan Street, Port Townsend, WA, 98368	1952 Continuing Operating Support	509(a)(1)	\$25,000.00
Legal Aid of Western Ohio, Inc. 525 Jefferson Avenue, Suite 400, Toledo, OH, 43604	1858 Continuing Operating Support	509(a)(1)	\$25,000.00
Life Skills for Youths of Northern New Mexico, Inc. dba The First Tee of Santa Fe 1704-B Llano Street #348, Santa Fe, NM, 87505	1867 Continuing Operating Support	509(a)(1)	\$35,000.00
Linn County Child Victim Assessment Center (dba: ABC House) 1054 SW 29th Ave., PO Box 68, Albany, OR, 97321	1936 Continuing Operating Support	509(a)(1)	\$25,000.00
Lourdes University 6832 Convent Boulevard, Sylvania, OH, 43560	1924 Project Expansion	509(a)(1)	\$50,000.00
Mary Immaculate School 3835 Secor Rd, Toledo, OH, 43623	1882 Continuing Operating Support	509(a)(1)	\$12,500.00
Massachusetts Eye and Ear Infirmary 243 Charles Street, Boston, MA, 02114	1802 Project Expansion	509(a)(1)	\$25,000.00
Meals on Wheels of the Palm Beaches, Inc. PO Box 247, West Palm Beach, FL, 33402	1852 Project Start Up	509(a)(1)	\$50,000.00
Mobile Meals of Toledo, Inc. 2200 Jefferson Ave, Toledo, OH, 43604	1859 Continuing Operating Support	509(a)(1)	\$25,000.00

Part XV Supplementary Information

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

Name and address (home or business)	Purpose of Grant or Contribution	Status	Amount
Montana Community Development Corporation 110 East Broadway, Missoula, MT, 59802	1865 Project Start Up AS AMENDED	509(a)(1)	\$45,000.00
NCBI Missoula 1280 S. 3rd St. W., Missoula, MT, 59801	1938 Project Expansion	509(a)(2)	\$15,000.00
NCH Healthcare System 350 Seventh Ave North, Naples, FL, 34102	2059 Continuing Operating Support	509(a)(1)	\$5,000.00
Ohio Grantmakers Forum 37 West Broad Street, Suite 800, Columbus, OH, 43215	1877 Other Support	509(a)(1)	\$2,500.00
Ohio Grantmakers Forum 37 West Broad Street, Suite 800, Columbus, OH, 43215	2068 Continuing Operating Support	509(a)(1)	\$6,507.00
Ounce of Prevention Fund 33 West Monroe Street, Suite 2400, Chicago, IL, 60603	1974 SI-Start Up	509(a)(1)	\$100,000.00
Ounce of Prevention Fund 33 West Monroe Street, Suite 2400, Chicago, IL, 60603	2067 Continuing Operating Support	509(a)(1)	\$25,000.00
Phillips Exeter Academy 20 Main Street, Exeter, NH, 03833	1977 Continuing Operating Support	509(a)(1)	\$23,237.00
Planned Parenthood of Greater Northern New Jersey, Inc. 196 Speedwell Avenue, Morristown, NJ, 07960-3889	1263 Project Expansion	509(a)(1)	\$35,000.00
Planned Parenthood of Greater Ohio 25350 Rockside Rd., Bedford Heights, OH, 44146	1876 Continuing Operating Support	509(a)(1)	\$30,000.00
Polly Fox Academy 1505 Jefferson Avenue, Toledo, OH, 43604-5722	1903 Continuing Operating Support	509(a)(1)	\$50,000.00
Port Townsend Marine Science Society dba Port Townsend Marine Science Center 532 Battery Way, Port Townsend, WA, 98368	1853 Project Start Up	509(a)(1)	\$26,000.00
Port Townsend Public Library Foundation 1220 Lawrence Street, Port Townsend, WA, 98368	1939 Capital (Bricks/Mortar)	509(a)(1)	\$25,000.00
Public Broadcasting Foundation of Northwest Ohio, The 1270 South Detroit Avenue, PO Box 30, Toledo, OH, 43614	1863 Continuing Operating Support	509(a)(1)	\$25,000.00
Read For Literacy 325 Michigan Street, Toledo, OH, 43604	1886 Continuing Operating Support	509(a)(1)	\$25,000.00
Read For Literacy 325 Michigan Street, Toledo, OH, 43604	1827 Continuing Operating Support	509(a)(1)	\$5,580.00
Read For Literacy 325 Michigan Street, Toledo, OH, 43604	1886 Continuing Operating Support	509(a)(1)	\$18,000.00
Read For Literacy 325 Michigan Street, Toledo, OH, 43604	1827 Continuing Operating Support	509(a)(1)	\$9,645.00
Read For Literacy 325 Michigan Street, Toledo, OH, 43604	1827 Continuing Operating Support	509(a)(1)	\$9,775.00
Realize Bradenton Inc. PO Box 9114, Bradenton, FL, 34206	1941 Project Expansion	509(a)(1)	\$25,700.00
Red Feather Development Group 15 S. Tracy Avenue, Bozeman, MT, 59715	1854 Continuing Operating Support	509(a)(1)	\$25,000.00
Rehabilitation Center for Children and Adults 300 Royal Palm Way, Palm Beach, FL, 33480	1855 Continuing Operating Support	509(a)(1)	\$25,000.00

Part XV Supplementary Information

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

Name and address (home or business)	Purpose of Grant or Contribution	Status	Amount
Rutgers University - Center for Applied Psychology - Graduate School of Applied and Professional Psychology 152 Frelinghuysen Road, Piscataway, NJ, 08854	1828 Project Start Up AS AMENDED	509(a)(1)	\$50,000.00
School for the Arts - NM 275 East Alameda Street, Santa Fe, NM, 87501	1954 Other Support	509(a)(1)	\$50,000.00
Senior Independence 5810 Southwyck Boulevard, Suite 101, Toledo, OH, 43614	1864 Project Expansion	509(a)(2)	\$16,214.00
Sound Experience 211 Seton Road, Port Townsend, WA, 98368	1946 Continuing Operating Support	509(a)(2)	\$25,000.00
Thrive P.O. Box 4325, Bozeman, MT, 59772	1856 Continuing Operating Support	509(a)(1)	\$25,000.00
Toledo Botanical Garden 5403 Elmer Drive, Toledo, OH, 43615	1907 Capital (Bricks/Mortar)	509(a)(1)	\$35,000.00
Toledo Community Foundation 300 Madison Ave., Suite 1300, Toledo, OH, 43604	2056 Continuing Operating Support	509(a)(1)	\$15,000.00
Toledo Community Foundation 300 Madison Ave., Suite 1300, Toledo, OH, 43604	1951 Continuing Operating Support	509(a)(1)	\$50,000.00
Toledo Community Foundation - SSO 300 Madison Ave, Suite 1300, Toledo, OH, 43604	2057 Support Organization	509(a)(3)	\$1,500,000.00
Toledo Day Nursery 2211 Jefferson Ave., Toledo, OH, 43604	1861 Continuing Operating Support	509(a)(1)	\$25,000.00
Toledo Hospital 2142 North Cove Blvd., Toledo, OH, 43606	2066 Continuing Operating Support	509(a)(1)	\$6,000.00
Toledo Museum of Art 2445 Monroe Street, PO Box 1013, Toledo, OH, 43620	2062 Continuing Operating Support	509(a)(1)	\$6,000.00
Toledo Opera Association 425 Jefferson Ave, Suite 601, Toledo, OH, 43604-1080	1978 Continuing Operating Support	509(a)(2)	\$7,500.00
Toledo Orchestra Association, Inc. dba The Toledo Symphony P.O. Box 407, 1838 Parkwood Avenue Suite #310, Toledo, OH, 43697	1927 Project Expansion	509(a)(1)	\$25,000.00
Toledo Repertoire Theatre 16 10th Street, Toledo, OH, 43604	1928 Continuing Operating Support	509(a)(2)	\$10,000.00
Toledo School for the Arts 333 14th Street, Toledo, OH, 43604	1915 Continuing Operating Support	509(a)(1)	\$15,000.00
Toledo/Lucas County CareNet 3231 Central Park West, Unit 200, Toledo, OH, 43617	1929 Continuing Operating Support	509(a)(1)	\$20,000.00
United Way of Greater Toledo 424 Jackson St, Toledo, OH, 43604	1883 Annual Campaign	509(a)(1)	\$150,000.00
United Way of Greater Toledo 424 Jackson St, Toledo, OH, 43604	1731 Capital (Bricks/Mortar)	509(a)(1)	\$50,000.00
University of Toledo Foundation Driscoll Center, Suite 1001, 2801 W. Bancroft St. - MS318, Toledo, OH, 43606	1670 Project Start Up	509(a)(1)	\$27,000.00
Veggle U (aka, Research Education and Charitable Association for the Benefit of the Chef and Farmer 12304 State Route 13, Milan, OH, 44846	1860 Other Support	509(a)(1)	\$65,000.00

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

Name and address (home or business)	Purpose of Grant or Contribution	Status	Amount
Wood County Children's Services Association dba Children's Resource Center 1045 Klotz Rd., Bowling Green, OH, 43402	1911 Continuing Operating Support AS AMENDED	509(a)(1)	\$25,000.00

Total: Part XV, Line 3a \$4,325,348

<u>b: Approved for future payment</u>			
Erikson Institute 451 North LaSalle Street, Chicago, IL, 60654-4510	1969 SI-Expansion	509(a)(1)	\$150,000.00
Hillsdale College 33 E. College Street, Moss Hall, Hillsdale, MI, 49242-1298	2063 Scholarships	509(a)(1)	\$20,000.00
Jonsson Cancer Center Foundation @UCLA 10833 Le Conte Avenue, 8-950 Factor Building, Los Angeles, CA, 90095-1780	2071 Continuing Operating Support	509(a)(2)	\$25,000.00
Mary C. Wheeler School 216 Hope Street, Providence, RI, 02906	1940 Continuing Operating Support	509(a)(1)	\$25,000.00
Phillips Exeter Academy 20 Main Street, Exeter, NH, 03833	2166 Continuing Operating Support	509(a)(1)	\$32,510.00

Total: Part XV, Line 3b \$252,510

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g	Fees and contracts from government agencies			
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
		14	563.	
4 Dividends and interest from securities				
		14	1,587,394.	
5 Net rental income or (loss) from real estate:				
a	Debt-financed property			
b	Not debt-financed property			
6 Net rental income or (loss) from personal property				
7 Other investment income				
		14	44,740.	
8 Gain or (loss) from sales of assets other than inventory				
		18	5,606,210.	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)				
	0.		7,238,907.	0.
13 Total. Add line 12, columns (b), (d), and (e)				
			13	7,238,907.

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

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

[illegible]

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

STRANAHAN FOUNDATION

Employer identification number

34-6514375

PER IRS REQUIREMENTS, WE ARE AMENDING THE ORIGINALLY FILED TAX RETURN TO
INCLUDE STATEMENT 17 - SUPPLEMENTARY INFORMATION: GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR OR APPROVED FOR FUTURE PAYMENT.

AS AMENDED

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

SOURCE	AMOUNT
INTEREST	563.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	563.

IS AMENDED

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PARTNERSHIP FLOW-THROUGH SECURITIES	10,297. 1,577,097.	0. 0.	10,297. 1,577,097.
TOTAL TO FM 990-PF, PART I, LN 4	1,587,394.	0.	1,587,394.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP FLOW THROUGH - OTHER THAN CAPITAL GAINS (STATEMENT 3A)	0.	-35,351.	0.
MISCELLANEOUS INCOME	40,475.	40,475.	0.
RECOVERY OF GRANTS	4,265.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	44,740.	5,124.	0.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,105.	0.	0.	1,105.
TO FM 990-PF, PG 1, LN 16A	1,105.	0.	0.	1,105.

EIN	Ordinary Income (Loss)	Estate Income (Loss)	UBI per K-1	Interest	Dividends	Short Term Gain (Loss)	Long Term Gain (Loss)	Section 1231 Gain (Loss)	Unrecaptured 1250 Gain	Section 1256	Other Income (Loss)
98-0500290			-	3,949	11,100	(194)	10,039				357
26-2874862				111	135	(135)	7,399				1
26-2278701	(14,280)	(3)	(15,217)	4,679	134	(74)	83				80
20-0162932	5,664	(12)	7,532	6,678	16,825	(173)	88,271	576		666	(212)
20-5198605	(66)		8,230	13,413	35,408	4,644	27,093	(127)		(454)	1,040
20-5599972				62	19	(10)	(147)				29
20-5591378	(699)		(489)	678	499	1,720	16,035	(3)			40
26-2214434	(543)	(1,020)	1,522	693	14,485	4	1,751	(606)	586		2,348
86-1091586	1,244	11	5,994	1,277	2,790	(667)	21,373	(22)			2,811
26-1823174	(457)		(1,028)	1,168	1,889	70	963	(6)			11
Adjustment for PFIC Income	(9,137)	(1,024)	6,544	32,708	83,284	5,185	172,860	(188)	586	212	6,505
Adjustment for Amounts Reported on Form 990-T as Unrelated Business Income	(21)				(491)		(39)				(1)
	4,385	128		(1,135)		(459)	(11,703)	(606)			(2,042)
Partnership Income	(4,773)	(896)		31,573	82,793	4,726	161,118	(794)	586	212	4,462

AS AMENDED

AS AMENDED

EIN	Charitable Contributions	Deductions Portfolio Inc	Investment Interest Expense	59(e)(2) Expenditures	Other Deductions	Foreign Tax Paid	TOTAL
98-0500290		21,008	115				4,128
26-2874862	1	14,327	11	326			(7,154)
26-2278701	5	10,174	403		70		(20,033)
20-0162932	20	17,590	65	3,739	1,862		95,007
20-5198605	1	22,329	2,331	244	202	22	55,822
20-5599972		2,604					(2,651)
20-5591378	1	12,825	12		4	36	5,392
26-2214434		2,795	552		12,204	50	2,097
86-1091586	9	6,361	167	27	116	1	22,136
26-1823174	3	8,870	441		988	2	(6,666)

Adjustment for PFIC Income Adjustment for Amounts Reported on Form 990-T as Unrelated Business Income	Total Partnership Income & Capital Gains		Partnership Income Reported on 990-T	
	40	118,883	4,097	141,002
		(4,908)		(6,524)
				141,002

Partnership Income	40	113,975	4,097	141,002
Less: Gains reported on line 7(b)				(166,056)
Less: Partnership Income Already Included in Column A				(10,297)
Partnership Income (Page 1, Line 11(b))				(35,351)
Miscellaneous Income (Page 1, Line 11(b))				40,475
Total Income (Page 1, Line 11(b))				5,124

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

AS AMENDED

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	30,549.	9,165.	0.	21,384.
TO FORM 990-PF, PG 1, LN 16B	30,549.	9,165.	0.	21,384.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	40,455.	11,327.	0.	29,128.
INVESTMENT MANAGEMENT FEES	386,924.	386,924.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	427,379.	398,251.	0.	29,128.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	194,000.	0.	0.	0.
PAYROLL TAXES	19,964.	1,131.	0.	18,833.
FOREIGN TAXES	1,448.	1,448.	0.	0.
TO FORM 990-PF, PG 1, LN 18	215,412.	2,579.	0.	18,833.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	AS AMENDED			
	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OHIO FILING FEE	200.	0.	0.	200.
COMPUTER, WEBSITE & INTERNET	16,151.	3,230.	0.	12,921.
MISCELLANEOUS EXPENSE	11,713.	1,928.	0.	9,785.
MEMBERSHIP DUES	2,225.	0.	0.	2,225.
INSURANCE	1,575.	315.	0.	1,260.
OHIO FUNDERS NETWORK	1,500.	0.	0.	1,500.
GRANT EXPENSE	4,622.	0.	0.	4,622.
TO FORM 990-PF, PG 1, LN 23	37,986.	5,473.	0.	32,513.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNDER CAPITAL MGMT (STATEMENT A)	x		3,011,952.	3,011,952.
MUNDER CAPITAL MGMT (STATEMENT A)		x	124,023.	124,023.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,011,952.	3,011,952.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			124,023.	124,023.
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,135,975.	3,135,975.

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST CO (STATEMENT A)	28,592,651.	28,592,651.
EARNST PARTNERS (STATEMENT A)	4,761,715.	4,761,715.
LORD ABBETT (STATEMENT A)	9,663,498.	9,663,498.
INTECH (STATEMENT A)	9,977,376.	9,977,376.
TOTAL TO FORM 990-PF, PART II, LINE 10B	52,995,240.	52,995,240.

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION

AS AMENDED

BOOK VALUE

FAIR MARKET
VALUE

MUNDER CAPITAL MGMT (STATEMENT A)

4,579,631.

4,579,631.

TOTAL TO FORM 990-PF, PART II, LINE 10C

4,579,631.

4,579,631.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION

VALUATION
METHOD

BOOK VALUE

FAIR MARKET
VALUE

FLAG PRIVATE EQUITY II, LP

FMV

769,597.

769,597.

RCP FUND II, LP

FMV

343,347.

343,347.

EUROPEON STRATEGIC PARTNERS 06

FMV

826,662.

826,662.

HRJ CAPITAL VC V, L.P.

FMV

318,990.

318,990.

HRJ SPECIAL OPPORTUNITIES LP

FMV

754,309.

754,309.

RCP FUND VI, LP

FMV

170,509.

170,509.

METROPOLITAN REAL ESTATE PARTNERS
LP

FMV

598,482.

598,482.

FLAG VENTURE PARTNERS VII, LP

FMV

229,707.

229,707.

FLAG PRIVATE EQUITY IV, LP

FMV

103,947.

103,947.

PRIVATE ADVISORS STABLE VALUE FUNDS

FMV

3,388,719.

3,388,719.

HRJ CAPITAL VC V, (FOREIGN) L.P.

FMV

88,901.

88,901.

RCP SECONDARY OPPORTUNITY FUND

FMV

302,185.

302,185.

ARCHSTONE EQUITY STRATEGIES FUND,
LTD.

FMV

3,445,275.

3,445,275.

TOTAL TO FORM 990-PF, PART II, LINE 13

11,340,630.

11,340,630.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION

BEGINNING OF
YR BOOK VALUEEND OF YEAR
BOOK VALUEFAIR MARKET
VALUE

INCOME RECEIVABLE

114,666.

113,822.

113,822.

UNSETTLED SECURITY INVESTMENT

SALES

3,183.

83,949.

83,949.

DEPOSITS

2,636.

2,636.

2,636.

TOTAL TO FORM 990-PF, PART II, LINE 15

120,485.

200,407.

200,407.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 14

DESCRIPTION

AS AMENDED

BOY AMOUNT

EOY AMOUNT

UNSETTLED SECURITIES INVESTMENT

PURCHASES

46,112.

35,419.

PAYROLL WITHHOLDING

105.

3,734.

TOTAL TO FORM 990-PF, PART II, LINE 22

46,217.

39,153.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS

TITLE AND
AVRG HRS/WKCOMPEN-
SATIONEMPLOYEE
BEN PLAN EXPENSE
CONTRIB ACCOUNT

STEPHEN STRANAHAN

TRUSTEE-EMERITUS

4169 HOLLAND-SYLVANIA RD, STE 201
TOLEDO, OH 43623

0.00

0.

0.

0.

PAGET FERRELL

TRUSTEE

4169 HOLLAND-SYLVANIA RD, STE 201
TOLEDO, OH 43623

1.00

0.

0.

0.

CHARLES G. YEAGER

TRUSTEE-EMERITUS

4169 HOLLAND-SYLVANIA RD, STE 201
TOLEDO, OH 43623

0.00

0.

0.

0.

ROBERT STRANAHAN IV

TRUSTEE

4169 HOLLAND-SYLVANIA RD, STE 201
TOLEDO, OH 43623

1.00

0.

0.

0.

WILLIAM FOSTER

TREASURER

4169 HOLLAND-SYLVANIA RD, STE 201
TOLEDO, OH 43623

2.00

0.

0.

0.

KATHLEEN KNIGHT

PRESIDENT & TRUSTEE

4169 HOLLAND-SYLVANIA RD, STE 201
TOLEDO, OH 43623

3.00

0.

0.

0.

PAMELA HOWELL-BEACH

CEO

4169 HOLLAND-SYLVANIA RD, STE 201
TOLEDO, OH 43623

50.00

162,383.

15,359.

0.

TREVOR FOSTER 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	TRUSTEE 2.00	0.	0.	0.
JULIE B. HIGGINS 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	TRUSTEE 2.50	0.	0.	0.
PAGE ARMSTRONG 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	SECRETARY & TRUSTEE 1.00	0.	0.	0.
FRANCES PERRY 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	TRUSTEE 1.00	0.	0.	0.
MARK STRANAHAN 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	TRUSTEE 2.00	0.	0.	0.
SARAH STRANAHAN 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	TRUSTEE 2.00	0.	0.	0.
PATRICK STRANAHAN 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	VICE PRESIDENT 1.00	0.	0.	0.
TIMOTHY FOSTER 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	PART-YEAR TRUSTEE 1.00	0.	0.	0.
PAGE EASTER 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	PART-YEAR TRUSTEE 0.50	0.	0.	0.
DUANE STRANAHAN, JR. 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	PART-YEAR TRUSTEE 0.00	0.	0.	0.
MICHAEL FOSTER 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	PART-YEAR TRUSTEE 0.00	0.	0.	0.
DIANA FOSTER 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	PART-YEAR TRUSTEE 0.00	0.	0.	0.
MARCIA PIPER 4169 HOLLAND-SYLVANIA RD, STE 201 TOLEDO, OH 43623	PART-YEAR TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		162,383.	15,359.	0.

AS AMENDED

FORM 990-PF

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

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDGRANTS MANAGER
[HTTP://WWW.STRANAHANFOUNDATION.ORG](http://www.stranahanfoundation.org)TELEPHONE NUMBER

419-882-5575

AS AMENDED

FORM AND CONTENT OF APPLICATIONS

ALL APPLICANTS MUST HAVE NONPROFIT STATUS AS DEFINED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THERE ARE TWO PHASES TO THE APPLICATION PROCESS, FOR ADDITIONAL INFORMATION SEE WEBSITE AT [HTTP://WWW.STRANAHANFOUNDATION.ORG](http://www.stranahanfoundation.org)

ANY SUBMISSION DEADLINES

FOR ADDITIONAL INFORMATION SEE WEBSITE AT [HTTP://WWW.STRANAHANFOUNDATION.ORG](http://www.stranahanfoundation.org)

RESTRICTIONS AND LIMITATIONS ON AWARDS

FOR ADDITIONAL INFORMATION SEE WEBSITE AT [HTTP://WWW.STRANAHANFOUNDATION.ORG](http://www.stranahanfoundation.org)

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31 DEC 11

Account number 2606233

26-18977,26-16713,26-16714,26-06233,26-06483,26-23928

◆ Asset Detail by Account

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2606233 - ZZSTRANAHAN FD - MUNDER

Description / Asset ID							
Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value							
Fixed Income							
Government bonds							
United States - USD							
UNITED STATES TREAS BDS BD 3.75% DUE 08-15-2041 REG CUSIP : 912810QSO							
40,000,000	117.6094	566.57	47,043.76	45,550.00	1,493.76	0.00	1,493.76
Issue Date: 15 Aug 11 Rate: 3.75% Yield to Maturity: 2.762% Maturity Date: 15 Aug 41							
UNITED STATES TREAS BDS BD DTD 11/18/1998 5.25% DUE 11-15-2028 REG CUSIP : 912810FF0							
285,000,000	137.875	1,931.97	392,943.75	377,226.30	15,717.45	0.00	15,717.45
Issue Date: 15 Nov 98 Rate: 5.25% Yield to Maturity: 2.277% Maturity Date: 15 Nov 28							
UNITED STATES TREAS NTS 2 DUE 11-15-2021 CUSIP : 912828RR3							
175,000,000	101.1406	451.92	176,996.05	174,043.67	2,952.38	0.00	2,952.38
Issue Date: 15 Nov 11 Rate: 2.00% Yield to Maturity: 1.483% Maturity Date: 15 Nov 21							
US TREAS BDS 4.375 DUE 05-15-2040 REG CUSIP : 912810QH4							
325,000,000	129.9052	1,835.93	422,195.15	387,689.89	34,495.16	0.00	34,495.16
Issue Date: 15 May 10 Rate: 4.375% Yield to Maturity: 2.707% Maturity Date: 15 May 40							
US TREAS NTS DTD 00393 2.125 DUE 08-15-2021 REG CUSIP : 912828RC6							
620,000,000	102.5625	4,976.42	635,887.50	629,428.22	6,459.28	0.00	6,459.28
Issue Date: 15 Aug 11 Rate: 2.125% Yield to Maturity: 1.429% Maturity Date: 15 Aug 21							
Total USD		9,762.81	1,675,066.21	1,613,948.18	61,118.03	0.00	61,118.03
Total United States		9,762.81	1,675,066.21	1,613,948.18	61,118.03	0.00	61,118.03
Total government bonds		9,762.81	1,675,066.21	1,613,948.18	61,118.03	0.00	61,118.03
Government agencies							
Multi-National Agencies Region - USD							
CORPORACION ANDINA DE FOMENTO NT 8.125% DUE 08-04-2019 REG CUSIP : 219868BN5							
70,000,000	122.8303	426.56	85,981.21	70,970.40	15,010.81	0.00	15,010.81
Issue Date: 04 Jun 09 Rate: 8.125% Yield to Maturity: 3.225% Maturity Date: 04 Jun 19							
INTER AMERN DEV BK GLOBAL MEDIUM TERM BKNT 3.875 DUE 09-17-2019 BEO CUSIP : 4581X0B62							
30,000,000	114.7766	335.83	34,432.95	30,228.00	4,204.95	0.00	4,204.95
Issue Date: 17 Sep 09 Rate: 3.876% Yield to Maturity: 1.193% Maturity Date: 17 Sep 19							

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Account number 2606233

26-18977,26-16713,26-16714,26-06233,26-06483,26-23928

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2606233 - ZZSTRANAHAN FD - MUNDER

Description / Asset ID		Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Government agencies								
Total USD			762.39	120,414.16	101,198.40	19,215.76	0.00	19,215.76
Total Multi-National Agencies Region			762.39	120,414.16	101,198.40	19,215.76	0.00	19,215.76
Total government agencies			762.39	120,414.16	101,198.40	19,215.76	0.00	19,215.76
Municipal/provincial bonds								
United States - USD								
NEW YORK NY 5.676% 10-01-2034 BEO TAXABLE CUSIP : 64966HMT4								
50,000,000	106.486	709.50	53,243.00	47,359.50	5,883.50	0.00	5,883.50	
Issue Date: 15 Oct 09		Rate: 5.876%	Call Date: 01 Oct 18	Call Price: 100.00	Yield to Maturity: 4.577%	Maturity Date: 01 Oct 34		
PENNSYLVANIA ST 5.35% 05-01-2030 BEO TAXABLE CUSIP : 70814PNE8								
65,000,000	108.892	289.78	70,779.80	64,944.75	6,835.05	0.00	6,835.05	
Issue Date: 27 May 10		Rate: 5.35%	Call Date: 01 May 20	Call Price: 100.00	Yield to Maturity: 4.399%	Maturity Date: 01 May 30		
Total USD		999.29	124,022.80	112,304.25	11,718.55	0.00	11,718.55	
Total United States		999.29	124,022.80	112,304.25	11,718.55	0.00	11,718.55	
Total municipal/provincial bonds		999.29	124,022.80	112,304.25	11,718.55	0.00	11,718.55	
Corporate bonds								
Germany - USD								
LANDESBANK BDN-WRTMBRG NY BRH GLB MEDIUMTERM NOTE TRANCHE # SB 00001 6.35 4-1-12 CUSIP : 51488YA								
50,000,000	101.0504	793.75	50,525.20	55,960.00	-5,434.80	0.00	-5,434.80	
Rate: 6.35%		Maturity Date: 01 Apr 12						
Total USD		793.75	50,525.20	55,960.00	-5,434.80	0.00	-5,434.80	
Total Germany		793.75	50,525.20	55,960.00	-5,434.80	0.00	-5,434.80	
Luxembourg - USD								
TI CAPITAL 7.175% DUE 06-18-2019 CUSIP : 872456AA6								
20,000,000	93.7108	51.81	18,742.16	21,554.00	-2,811.84	0.00	-2,811.84	
Issue Date: 18 Jun 09		Rate: 7.175%	Yield to Maturity: 5.338%	Maturity Date: 18 Jun 19				
Total USD		51.81	18,742.16	21,554.00	-2,811.84	0.00	-2,811.84	

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Account number 2606233
26-18977,26-16713,26-16714,26-06233,26-06483,26-23928

◆ Asset Detail by Account

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2606233 - ZZSTRANAHAN FD - MUNDER

Description/Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Corporate bonds								
Total Luxembourg								
United States - USD								
ACE INA HLDG INC 5.9% DUE 06-15-2019 CUSIP : 00440EAM09								
100,000,000		119.4968	262.22	118,486.60	99,046.00	20,450.60	0.00	20,450.60
Issue Date: 08 Jun 09 Rate: 5.80% Yield to Maturity: 2.104% Maturity Date: 15 Jun 19								
AGILENT 5.5% DUE 09-14-2015 CUSIP : 00846UAE1								
65,000,000		110.2301	1,062.56	71,649.56	71,427.80	221.76	0.00	221.76
Issue Date: 14 Sep 09 Rate: 5.50% Yield to Maturity: 1.276% Maturity Date: 14 Sep 15								
AXIS SPECIALTY FIN 5.875% DUE 06-01-2020 CUSIP : 05463HAA9								
110,000,000		102.8101	538.54	113,091.11	109,586.40	3,504.71	0.00	3,504.71
Issue Date: 23 Mar 10 Rate: 5.875% Yield to Maturity: 3.94% Maturity Date: 01 Jun 20								
BARRICK N AMER FIN 6.8% DUE 09-15-2018 CUSIP : 06846RAS8								
30,000,000		120.3176	600.66	36,085.28	35,693.40	401.88	0.00	401.88
Issue Date: 11 Sep 08 Rate: 6.80% Yield to Maturity: 2.381% Maturity Date: 15 Sep 18								
BEAR STEARNS COS 7.25% DUE 02-01-2018 CUSIP : 073902RU4								
100,000,000		117.2351	3,020.83	117,235.10	116,847.00	388.10	0.00	388.10
Issue Date: 01 Feb 08 Rate: 7.25% Yield to Maturity: 2.283% Maturity Date: 01 Feb 18								
BMC SOFTWARE INC 7.25% DUE 06-01-2018 CUSIP : 056921AA8								
55,000,000		115.3181	332.29	63,425.50	62,824.10	601.40	0.00	601.40
Issue Date: 04 Jun 08 Rate: 7.25% Yield to Maturity: 3.27% Maturity Date: 01 Jun 18								
CAP 1 FINL CORP 7.375% DUE 05-23-2014 CUSIP : 14040HAS4								
40,000,000		109.8712	311.38	43,848.48	45,987.20	-2,018.72	0.00	-2,018.72
Issue Date: 22 May 09 Rate: 7.375% Yield to Maturity: 1.208% Maturity Date: 23 May 14								
CARDINAL HLTH INC 4.625% DUE 12-15-2020 CUSIP : 14149YAT5								
40,000,000		107.202	82.22	42,880.80	39,604.00	3,276.80	0.00	3,276.80
Issue Date: 13 Dec 10 Rate: 4.625% Yield to Maturity: 2.74% Maturity Date: 15 Dec 20								

AS AMENDED

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Account number 2606233
26-18977,26-16713,26-16714,26-06233,26-06483,26-23928

◆ Asset Detail by Account

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2606233 - ZZSTRANAHAN FD - MUNDER

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Corporate bonds								
United States - USD								
CARMAX AUTO OWNER 5.81% DUE 12-18-2013 CUSIP : 14312WAF0								
140,000,000		102.7689	361.51	143,876.46	148,864.84	-4,988.38	0.00	-4,988.38
Issue Date: 14 Apr 09 Rate: 5.81% Yield to Maturity: -0.028% Maturity Date: 16 Dec 13								
CATERPILLAR INC 5.2% DUE 05-27-2041 CUSIP : 148123BS9								
60,000,000		119.7794	294.66	71,867.64	64,003.60	7,863.84	0.00	7,863.84
Issue Date: 27 May 11 Rate: 5.20% Yield to Maturity: 3.796% Maturity Date: 27 May 41								
CENTURYLINK INC 5.15% DUE 08-15-2017 CUSIP : 156700AQ9								
45,000,000		98.118	103.00	44,503.10	45,870.65	-1,367.55	0.00	-1,367.55
Issue Date: 19 Jun 11 Rate: 5.15% Yield to Maturity: 3.067% Maturity Date: 15 Jun 17								
CHUBB CORP FLTG RT JR SUB NTS DUE 03-29-2067/04-15-2009 BEO CUSIP : 171232AP6								
75,000,000		98.75	1,006.37	74,062.50	77,962.50	-3,900.00	0.00	-3,900.00
Issue Date: 29 Mar 07 Rate: 6.375% Call Date: 15 Apr 13 Call Price: 100.00 Yield to Maturity: 4.767% Maturity Date: 29 Mar 67								
CISCO SYS INC SR NT 4.95 DUE 02-15-2019 REG CUSIP : 17275RAE2								
50,000,000		115.9234	835.00	57,961.70	53,658.00	4,303.70	0.00	4,303.70
Issue Date: 17 Feb 09 Rate: 4.65% Yield to Maturity: 1.693% Maturity Date: 15 Feb 19								
CITIGROUP INC 5.375% DUE 08-09-2020 CUSIP : 172867FF3								
10,000,000		102.8271	212.01	10,282.71	10,371.10	-88.39	0.00	-88.39
Issue Date: 09 Aug 10 Rate: 5.375% Yield to Maturity: 3.12% Maturity Date: 09 Aug 20								
CITIGROUP INC 5.5% DUE 10-15-2014 CUSIP : 172867EZ0								
40,000,000		102.8047	464.44	41,121.88	40,665.25	456.63	0.00	456.63
Issue Date: 24 Sep 09 Rate: 5.50% Yield to Maturity: 1.595% Maturity Date: 15 Oct 14								
CLEV ELEC ILLUM CO 5.7% DUE 04-01-2017 CUSIP : 186108CF1								
60,000,000		110.004	855.00	66,002.40	59,904.60	6,097.80	0.00	6,097.80
Issue Date: 27 Mar 07 Rate: 5.70% Yield to Maturity: 2.62% Maturity Date: 01 Apr 17								
COCA COLA CO 3.15% DUE 11-15-2020 CUSIP : 181216AR1								
80,000,000		104.9503	322.00	83,960.24	79,755.20	4,205.04	0.00	4,205.04
Issue Date: 01 Nov 09 Rate: 3.15% Yield to Maturity: 1.812% Maturity Date: 15 Nov 20								

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Account number 2606233

26-18977,26-16713,26-06233,26-06483,26-23928

◆ Asset Detail by Account

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2606233 - ZZSTRANAHAN FD - MUNDER

Description / Asset ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income							
Corporate bonds							
United States - USD							
Issue Date: 15 Nov 10 Rate: 3.15% Yield to Maturity: 1.939% Maturity Date: 15 Nov 20							
COMCAST CORP NEW 6.4% DUE 05-15-2038 CUSIP : 20030NAX9							
80,000,000	120.1433	654.22	86,114.84	78,448.80	17,665.84	0.00	17,665.84
Issue Date: 07 May 08 Rate: 6.40% Yield to Maturity: 4.536% Maturity Date: 15 May 38							
CRH AMER INC 6 DUE 09-30-2016 BEO CUSIP : 12626PAG8							
35,000,000	106.8219	530.83	37,387.65	37,901.15	-513.48	0.00	-513.48
Issue Date: 14 Sep 06 Rate: 6.00% Yield to Maturity: 2.922% Maturity Date: 30 Sep 16							
DOMINION RES INC 6.4% DUE 06-15-2018 CUSIP : 25748UBE8							
60,000,000	120.6863	170.66	72,411.78	66,927.60	5,484.18	0.00	5,484.18
Issue Date: 17 Jun 08 Rate: 6.40% Yield to Maturity: 1.821% Maturity Date: 15 Jun 18							
EXELON CORP 4.9% DUE 06-15-2015 CUSIP : 30161NAD3							
50,000,000	107.7479	108.88	53,873.85	51,622.80	2,251.05	0.00	2,251.05
Issue Date: 09 Jun 05 Rate: 4.80% Yield to Maturity: 1.176% Maturity Date: 15 Jun 15							
GEN ELEC CAP CORP 5.3% DUE 02-11-2021 CUSIP : 36962ZSM8							
50,000,000	106.8852	1,030.55	53,447.50	50,665.40	2,782.20	0.00	2,782.20
Issue Date: 11 Feb 11 Rate: 5.30% Yield to Maturity: 3.27% Maturity Date: 11 Feb 21							
GEN ELEC CAP CORP 5.5% DUE 01-08-2020 CUSIP : 36962G4J0							
75,000,000	110.0292	1,982.29	82,521.90	79,217.55	3,304.35	0.00	3,304.35
Issue Date: 08 Jan 10 Rate: 5.50% Yield to Maturity: 2.711% Maturity Date: 08 Jan 20							
GOLDMAN SACHS 6.15% DUE 04-01-2018 CUSIP : 38141GFM1							
35,000,000	103.2089	538.12	36,123.11	34,757.10	1,366.01	0.00	1,366.01
Issue Date: 01 Apr 08 Rate: 6.15% Yield to Maturity: 2.849% Maturity Date: 01 Apr 18							
HLTH CARE REIT INC 4.7% DUE 08-15-2017 CUSIP : 42217KAT3							
40,000,000	88.3132	563.55	39,725.28	40,453.20	-727.92	0.00	-727.92
Issue Date: 10 Sep 10 Rate: 4.70% Yield to Maturity: 2.469% Maturity Date: 15 Sep 17							

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Corporate bonds								
United States - USD								
HLTH CARE REIT INC 5.25% DUE 01-15-2022 CUSIP : 42217KAW8								
30,000,000		97.9702	726.24	29,391.05	29,801.70	-410.64	0.00	-410.64
Issue Date: 14 Mar 11 Rate: 5.25% Call Date: 15 Oct 21 Call Price: 100.00 Yield to Maturity: 3.639% Maturity Date: 15 Jan 22								
HUNTINGTON 7% DUE 12-15-2020 CUSIP : 446150AG9								
30,000,000		113.333	83.33	33,999.80	33,576.00	423.80	0.00	423.80
Issue Date: 17 Dec 10 Rate: 7.00% Yield to Maturity: 3.911% Maturity Date: 15 Dec 20								
INTEL CORP 4.8% DUE 10-01-2041 CUSIP : 458140AK8								
30,000,000		112.0707	408.00	33,621.21	29,777.40	3,843.81	0.00	3,843.81
Issue Date: 19 Sep 11 Rate: 4.80% Yield to Maturity: 3.828% Maturity Date: 01 Oct 41								
INTL PAPER CO 7.85% DUE 08-15-2018 CUSIP : 460146CA8								
45,000,000		121.7228	168.88	54,775.30	54,524.25	251.05	0.00	251.05
Issue Date: 04 Jun 08 Rate: 7.95% Yield to Maturity: 2.523% Maturity Date: 15 Jun 18								
KEYCORP MEDIUM TERM SR NTS BOOK ENTRY MTN 5.1% DUE 03-24-2021 CUSIP : 46928EED1								
35,000,000		103.846	480.85	36,346.10	35,021.05	1,325.05	0.00	1,325.05
Issue Date: 24 Mar 11 Rate: 5.10% Yield to Maturity: 2.84% Maturity Date: 24 Mar 21								
KILROY RLTY CORP 5% DUE 11-09-2015 CUSIP : 49427FAA8								
30,000,000		102.8408	241.68	30,852.18	31,231.80	-379.62	0.00	-379.62
Issue Date: 03 Nov 10 Rate: 5.00% Yield to Maturity: 2.12% Maturity Date: 03 Nov 15								
KILROY RLTY L P 4.8% DUE 07-15-2018 CUSIP : 49427RAH5								
40,000,000		98.7895	938.66	39,507.80	39,764.40	-246.60	0.00	-246.60
Issue Date: 05 Jul 11 Rate: 4.80% Call Date: 15 May 18 Call Price: 100.00 Yield to Maturity: 2.818% Maturity Date: 15 Jul 18								
LIBERTY PPTY LTD 5.65% DUE 08-15-2014 CUSIP : 53117CAH5								
55,000,000		106.58	1,173.94	58,618.00	60,271.20	-1,652.20	0.00	-1,652.20
Issue Date: 10 Aug 04 Rate: 5.65% Call Date: 14 Aug 14 Call Price: 100.00 Yield to Maturity: 1.867% Maturity Date: 15 Aug 14								
LINCOLN NATL CORP IND LINCOLN NATL CORP IND 6.05% DUE 04-20-2017 CUSIP : 534187AU3								
30,000,000		83.25	357.95	24,975.00	29,100.00	-4,125.00	0.00	-4,125.00

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Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
United States - USD							
Issue Date: 13 Mar 07 Rate: 6.05% Call Date: 20 Apr 17 Call Price: 100.00 Yield to Maturity: 6.586% Maturity Date: 20 Apr 87							
LINCOLN NATL CORP SR NT 8.75 DUE 07-01-2019 CUSIP : 534187AX7							
10,000,000	121.5359	437.50	12,163.59	12,741.12	-577.53	0.00	-577.53
Issue Date: 22 Jun 08 Rate: 8.75% Yield to Maturity: 3.545% Maturity Date: 01 Jul 19							
LORILLARD TOB CO 8.125% DUE 06-23-2019 CUSIP : 544152AA9							
25,000,000	119.1198	45.13	29,779.95	29,950.00	-170.05	0.00	-170.05
Issue Date: 23 Jun 09 Rate: 8.125% Yield to Maturity: 3.295% Maturity Date: 23 Jun 19							
LUBRIZOL CORP 8.875% DUE 02-01-2018 CUSIP : 549271AG9							
60,000,000	137.4041	2,218.75	82,442.46	74,074.20	8,368.26	0.00	8,368.26
Issue Date: 27 Jun 09 Rate: 8.875% Yield to Maturity: 1.919% Maturity Date: 01 Feb 19							
METLIFE INC 6.817% DUE 08-15-2018 CUSIP : 69166RAR9							
100,000,000	118.9538	2,575.31	118,953.80	100,350.00	18,603.80	0.00	18,603.80
Issue Date: 15 Aug 08 Rate: 6.817% Yield to Maturity: 2.121% Maturity Date: 15 Aug 18							
NATL RURAL UTILS 10.375% DUE 11-01-2018 CUSIP : 637432LR4							
75,000,000	143.8754	1,286.87	107,906.55	84,894.50	13,012.05	0.00	13,012.05
Issue Date: 30 Oct 08 Rate: 10.375% Yield to Maturity: 1.976% Maturity Date: 01 Nov 18							
NEWS AMER INC 7.85% DUE 03-01-2039 CUSIP : 652462BU3							
50,000,000	121.774	1,308.33	60,987.00	60,575.50	311.50	0.00	311.50
Issue Date: 13 Feb 09 Rate: 7.85% Yield to Maturity: 5.407% Maturity Date: 01 Mar 39							
ORACLE CORP 5.75% DUE 04-15-2018 CUSIP : 66389XAC9							
90,000,000	121.3485	1,092.50	108,213.65	98,480.05	10,733.60	0.00	10,733.60
Issue Date: 09 Apr 08 Rate: 5.75% Yield to Maturity: 1.242% Maturity Date: 15 Apr 18							
PNC FDG CORP 5.625% DUE 02-01-2017 CUSIP : 693476BB8							
85,000,000	108.8875	1,992.18	92,554.37	92,525.05	29.32	0.00	29.32
Issue Date: 08 Feb 07 Rate: 5.625% Yield to Maturity: 1.972% Maturity Date: 01 Feb 17							

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income							
Corporate bonds							
United States - USD							
PROCTER & GAMBLE 8.35% DUE 01-01-2021 CUSIP : 742741AA9							
78,295,000	134.584	3,684.25	106,373.88	96,185.83	9,188.05	0.00	9,188.05
Issue Date: 04 Dec 90 Rate: 8.35% Yield to Maturity: 1.617% Maturity Date: 01 Jan 21							
SIMON PPTY GROUP L 10.35% DUE 04-01-2019 CUSIP : 828807CA3							
45,000,000	137.27	1,164.37	61,771.50	60,836.10	835.40	0.00	835.40
Issue Date: 25 Mar 08 Rate: 10.35% Yield to Maturity: 2.899% Maturity Date: 01 Apr 19							
TJX COS INC NEW 6.85% DUE 04-15-2019 CUSIP : 872540AM1							
50,000,000	124.5962	733.61	62,298.10	51,812.50	10,485.60	0.00	10,485.60
Issue Date: 07 Apr 08 Rate: 6.85% Yield to Maturity: 2.295% Maturity Date: 15 Apr 19							
U S BANCORP MEDIUM TERM NTS- BOOK ENTRY NT 2.2% DUE 11-15-2016/10-14-2016 CUSIP : 91159HHB9							
35,000,000	100.9608	124.05	35,336.28	35,266.70	69.58	0.00	69.58
Issue Date: 03 Nov 11 Rate: 2.20% Call Date: 14 Oct 16 Call Price: 100.00 Yield to Maturity: 0.969% Maturity Date: 15 Nov 16							
UNITEDHEALTH GROUP 6% DUE 02-15-2018 CUSIP : 91324PBJ0							
10,000,000	118.8861	226.66	11,888.61	11,286.80	592.71	0.00	592.71
Issue Date: 07 Feb 08 Rate: 5.00% Yield to Maturity: 1.562% Maturity Date: 15 Feb 18							
VALERO ENERGY CORP 10.5% DUE 03-15-2030 CUSIP : 91913YAP3							
30,000,000	147.5212	927.50	44,256.38	40,449.00	3,807.38	0.00	3,807.38
Issue Date: 17 Mar 09 Rate: 10.50% Yield to Maturity: 6.167% Maturity Date: 15 Mar 39							
WAL-MART STORES 5% DUE 10-25-2040 CUSIP : 931142CY7							
90,000,000	117.6936	825.00	105,824.24	86,666.16	18,258.09	0.00	18,258.09
Issue Date: 25 Oct 10 Rate: 5.00% Yield to Maturity: 3.768% Maturity Date: 25 Oct 40							
WASTE MGMT INC DEL 7.375% DUE 03-11-2019 CUSIP : 94106LAU3							
50,000,000	125.9255	1,126.73	62,982.75	60,276.50	2,686.25	0.00	2,686.25
Issue Date: 26 Feb 08 Rate: 7.375% Yield to Maturity: 2.595% Maturity Date: 11 Mar 19							
Total USD		40,675.25	3,118,968.62	2,951,685.44	167,283.18	0.00	167,283.18
Total United States		40,675.25	3,118,968.62	2,951,685.44	167,283.18	0.00	167,283.18

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Description / Asset ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income							
Total corporate bonds		41,520.81	3,188,235.98	3,029,199.44	159,036.54	0.00	159,036.54
Government mortgage backed securities							
United States - USD							
FEDERAL NATL MTG ASSN GTD MTG POOL #A1H0034 4% 03-01-2026 BEO CUSIP : 31384AB9C2							
181,308,040	105.622	537.89	170,376.77	189,121.40	1,255.37	0.00	1,255.37
Issue Date: 01 Mar 11 Rate: 4.00% Yield to Maturity: 1.335% Maturity Date: 01 Mar 28							
FEDERAL NATL MTG ASSN GTD MTG POOL #A12508 4% 05-01-2026 BEO CUSIP : 3138AFYC8							
203,434,830	105.6222	678.11	214,872.34	213,034.41	1,837.93	0.00	1,837.93
Issue Date: 01 May 11 Rate: 4.00% Yield to Maturity: 1.211% Maturity Date: 01 May 26							
FHLMC MULTICLASS PREASSIGN 00166 5 11-15-2030/08-15-2012 CUSIP : 3138BAGX6							
150,000,000	101.8026	625.00	152,403.80	146,480.94	5,942.86	0.00	5,942.86
Issue Date: 01 Sep 05 Rate: 5.00% Maturity Date: 15 Nov 30							
FHLMC MULTICLASS SER 3078 CL MD 5 03-15-2034 CUSIP : 31386EGF7							
150,000,000	107.2652	625.00	180,897.80	141,562.50	19,335.30	0.00	19,335.30
Issue Date: 01 Nov 05 Rate: 5.00% Yield to Maturity: 2.256% Maturity Date: 15 Mar 34							
FHLMC MULTICLASS SER 3131 CL MB 5.6 05-15-2030 CUSIP : 31386JNA8							
97,793,040	101.7767	448.21	99,530.52	86,662.89	2,867.63	0.00	2,867.63
Issue Date: 01 Mar 06 Rate: 5.50% Yield to Maturity: 1.847% Maturity Date: 15 May 30							
FHLMC MULTICLASS SER 3254 CL NT 5.75 11-15-2036 CUSIP : 31387EGE8							
51,592,130	106.0423	247.21	54,709.48	51,164.89	3,544.59	0.00	3,544.59
Issue Date: 01 Dec 06 Rate: 5.75% Yield to Maturity: 2.375% Maturity Date: 15 Nov 36							
FNMA POOL #704523 5.5% 05-01-2033 BEO CUSIP : 31401CVQ3							
6,532,680	109.316	28.84	7,141.15	8,786.95	344.20	0.00	344.20
Issue Date: 01 May 03 Rate: 5.50% Yield to Maturity: 2.42% Maturity Date: 01 May 33							
FNMA POOL #735058 4% 09-01-2019 BEO CUSIP : 31402QTP6							
115,776,280	106.372	385.91	123,162.48	121,147.98	2,004.50	0.00	2,004.50
Issue Date: 01 Nov 04 Rate: 4.00% Yield to Maturity: 0.322% Maturity Date: 01 Sep 19							

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Government mortgage backed securities								
United States - USD								
FNMA POOL #944226 6.5% 07-01-2037 BEO CUSIP : 31413FPK2								
52,068,160		112.19	282.03	58,399.84	53,865.14	4,533.50	0.00	4,533.50
Issue Date: 01 Jul 07 Rate: 6.50% Maturity Date: 01 Jul 37								
FNMA POOL #MA0504 3.5% 08-01-2020 BEO CUSIP : 31417YR25								
51,157,330		104.716	149.20	53,569.81	53,421.34	148.57	0.00	148.57
Issue Date: 01 Jul 10 Rate: 3.50% Yield to Maturity: 0.511% Maturity Date: 01 Aug 20								
Total USD				1,095,053.99	1,053,139.54	41,914.45	0.00	41,914.45
Total United States			4,008.30	1,095,053.99	1,053,139.54	41,914.45	0.00	41,914.45
Total government mortgage backed securities			4,008.30	1,095,053.99	1,053,139.54	41,914.45	0.00	41,914.45
Gov't-issued commercial mortgage-backed								
United States - USD								
NCUA GTD NTS TR 2010-C1 GTD NT CL A-2 2.8 DUE 10-28-2020 REG CUSIP : 62888XAB0								
115,000,000		105.5812	37.05	121,418.38	111,322.70	10,095.68	0.00	10,095.68
Issue Date: 01 Nov 10 Rate: 2.80% Yield to Maturity: 0.67% Maturity Date: 28 Oct 20								
Total USD			37.05	121,418.38	111,322.70	10,095.68	0.00	10,095.68
Total United States			37.05	121,418.38	111,322.70	10,095.68	0.00	10,095.68
Total gov't-issued commercial mortgage-backed			37.05	121,418.38	111,322.70	10,095.68	0.00	10,095.68
Commercial mortgage-backed								
United States - USD								
CMO AST SECURITIZATION CORP COML MTG PASSTHRU CTF 97-06 A-S VAR 2-14-43 REG CUSIP : 045424FN3								
65,000,000		102.4965	263.47	66,622.72	66,321.48	-2,898.76	0.00	-2,898.76
Issue Date: 24 Oct 97 Rate: 6.94889% Maturity Date: 14 Feb 43								
CMO CFRC COML MTG TR 2011-C2 CTF CL A-23,0614% DUE 12-15-2047 REG CUSIP : 12527DAP5								
84,898,890		102.0918	242.36	96,987.29	96,424.80	562.49	0.00	562.49
Issue Date: 01 Dec 11 Rate: 3.0614% Yield to Maturity: 1.229% Maturity Date: 15 Dec 47								

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Description/Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Commercial mortgage-backed								
United States - USD								
CMO GE COML MTG CORP 2005-C1 CL A-2 4.353 DUE 06-10-2048 REG CUSIP : 368280KN5								
22,174,910	89 9111		80.43	22,165.19	21,634.39	520.80	0.00	520.80
Issue Date: 01 Feb 05 Rate: 4.353% Maturity Date: 10 Jun 48								
CMO GS MTG SECS TR 2011-GC5 MTG PASS THRU CTF CL A-2 2.988 DUE 08-10-2044 BEO CUSIP : 36191YAZ1								
70,000,000	102.477		174.94	71,733.90	70,998.15	1,035.75	0.00	1,035.75
Issue Date: 01 Oct 11 Rate: 2.988% Yield to Maturity: 1.044% Maturity Date: 10 Aug 44								
CMO J P MORGAN CHASE COML MTG SECS TR 2011-C CL A-3 4.1720 DUE 08-15-2021 CUSIP : 46636VAC0								
100,000,000	107.0809		347.60	107,080.90	100,999.80	6,081.10	0.00	6,081.10
Issue Date: 01 Sep 11 Rate: 4.17119% Yield to Maturity: 2.343% Maturity Date: 15 Aug 48								
CMO LB-UBS COML MTG TR 2002-C4 CTF CL A-5 4.853% DUE 09-15-2031/08-17-2012 BEO CUSIP : 52108HMUS								
174,869,890	101.5692		471.81	177,746.09	173,530.27	4,215.82	0.00	4,215.82
Issue Date: 11 Sep 02 Rate: 4.853% Maturity Date: 15 Sep 31								
CMO MORGAN STANLEY CAP I INC SER 2005-HQ5 CL A4 6.166% DUE 01-14-2042 REG CUSIP : 61745M3F8								
45,000,000	108.0874		183.80	48,639.33	48,735.35	-96.02	0.00	-96.02
Issue Date: 01 Mar 05 Rate: 5.169% Yield to Maturity: 0.854% Maturity Date: 14 Jun 42								
CMO MORGAN STANLEY CAP I INC SER 2005-TOP17 CL A5 DUE 12-13-2041 REG CUSIP : 61745MW41								
65,000,000	107.0471		258.81	69,580.61	68,659.18	-78.57	0.00	-78.57
Issue Date: 01 Jan 05 Rate: 4.78% Yield to Maturity: 0.813% Maturity Date: 13 Dec 41								
WFRBS COML MTG TR 3.66700005531% DUE 11-15-2044 CUSIP : 82836J9B9								
35,000,000	103.9275		108.95	36,374.82	35,347.20	1,027.42	0.00	1,027.42
Issue Date: 01 Nov 11 Rate: 3.667% Yield to Maturity: 2.31% Maturity Date: 15 Nov 44								
Total USD			2,140.27	696,920.65	686,350.62	10,570.03	0.00	10,570.03
Total United States			2,140.27	696,920.65	686,350.62	10,570.03	0.00	10,570.03
Total commercial mortgage-backed			2,140.27	696,920.65	686,350.62	10,570.03	0.00	10,570.03
Asset backed securities								
United States - USD								

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
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Fixed Income

Asset backed securities

United States - USD

AEP TEX CENT 4.9800001807% DUE 07-01-2015 CUSIP : 001104A80

75,344,850 102.3952 1,876.08 77,149.51 75,300.64 1,848.67 1,848.67

Issue Date: 11 Oct 08 Rate: 4.98% Yield to Maturity: 0.375% Maturity Date: 01 Jul 15

ALLY AUTO RECEIVABLES TR 2011-3 ASSET BACKED CTF CL A-3 08-17-2015 REG CUSIP : 02005JAC3

40,000,000 100.0203 17.24 40,008.12 39,995.19 11.93 11.93

Issue Date: 15 Jun 11 Rate: 0.97% Yield to Maturity: 0.383% Maturity Date: 17 Aug 16

AMERICREDIT 14.65000018073% DUE 01-15-2016 CUSIP : 03084AAE4

30,000,000 117.8009 194.00 35,340.27 37,978.13 -2,637.86 -2,637.86

Issue Date: 14 Jul 09 Rate: 14.55% Yield to Maturity: 4.666% Maturity Date: 15 Jan 16

AMERICREDIT 2.76% DUE 05-08-2016 CUSIP : 03064FAT0

30,000,000 99.4616 52.89 29,838.48 29,891.34 -152.86 -152.86

Issue Date: 18 Nov 10 Rate: 2.76% Yield to Maturity: 0.953% Maturity Date: 09 May 16

AMERICREDIT PRIME 4.9899997112% DUE 07-17-2017 CUSIP : 03063KAF0

35,000,000 104.1385 77.62 38,447.77 34,992.57 1,455.20 1,455.20

Issue Date: 10 Nov 09 Rate: 4.98999% Yield to Maturity: 2.835% Maturity Date: 17 Jul 17

CARMAX AUTO OWNER 2% DUE 05-16-2016 CUSIP : 14312YAE9

85,000,000 100.557 70.83 85,473.46 84,985.48 487.97 487.97

Issue Date: 10 Nov 10 Rate: 2.00% Yield to Maturity: 1.365% Maturity Date: 16 May 16

CARMAX AUTO OWNER 3.62% DUE 08-15-2017 CUSIP : 14313HAG0

25,000,000 102.8336 40.22 25,708.40 24,994.80 713.50 713.50

Issue Date: 17 Mar 11 Rate: 3.62% Maturity Date: 15 Aug 17

CARMAX AUTO OWNER 4.88% DUE 08-15-2016 CUSIP : 14313CAF3

25,000,000 102.4241 54.22 25,505.02 24,985.58 610.44 610.44

Issue Date: 19 Feb 10 Rate: 4.88% Yield to Maturity: 3.651% Maturity Date: 15 Aug 16

CHRYSLER FINL AUTO .81000002823% DUE 08-08-2013 CUSIP : 17121DAC3

30,000,000 100.0566 17.44 30,017.04 29,988.86 18.18 18.18

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Account number 2606233

26-18977,26-16713,26-16714,26-06233,26-06483,26-23928

◆ Asset Detail by Account

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2606233 - ZZSTRANAHAN FD - MUNDER

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Asset backed securities								
United States - USD								
Issue Date: 28 Sep 10 Rate: 0.81% Yield to Maturity: 0.369% Maturity Date: 08 Aug 13								
CNH EQUIP TR 2.04% DUE 10-17-2016 CUSIP: 12622XAD2								
35,000,000		102.224	31.73	35,778.40	34,992.14	786.26	0.00	786.26
Issue Date: 12 May 11 Rate: 2.04% Yield to Maturity: 0.742% Maturity Date: 17 Oct 16								
GE EQUIP TRANSEN SER 2011-1 CL A3 1 DUE 11-20-2013 CUSIP: 36161XAC0								
35,000,000		98.8812	29.15	34,958.42	34,994.85	-36.43	0.00	-36.43
Issue Date: 29 Jun 11 Rate: 1.00% Yield to Maturity: 0.657% Maturity Date: 20 Oct 14								
HONDA AUTO RECEIVABLES 2011-2 OWNER TR HAROT CL A-1.55 DUE 07-18-2014 REG CUSIP: 43814AAD5								
19,999,990		101.1572	11.19	20,231.43	19,993.98	237.45	0.00	237.45
Issue Date: 25 May 11 Rate: 1.54888% Yield to Maturity: 0.657% Maturity Date: 18 Aug 17								
HYUNDAI AUTO 3% DUE 08-15-2017 CUSIP: 44890BAF3								
85,000,000		101.2061	113.33	86,025.18	84,992.44	1,032.74	0.00	1,032.74
Issue Date: 27 Jun 11 Rate: 3.00% Maturity Date: 15 Jun 17								
PSNH FDG LLC 6.48% DUE 05-01-2015 CUSIP: 68363YAC5								
54,457,810		103.8774	588.14	56,589.35	57,948.64	-1,379.29	0.00	-1,379.29
Issue Date: 25 Apr 01 Rate: 6.48% Yield to Maturity: 1.904% Maturity Date: 01 May 15								
SANTANDER DR AUTO 3.28% DUE 08-15-2016 CUSIP: 80282RAE1								
75,000,000		100.4298	109.33	75,322.35	74,990.73	331.62	0.00	331.62
Issue Date: 29 Jun 11 Rate: 3.28% Yield to Maturity: 2.818% Maturity Date: 15 Jun 18								
Total USD			3,283.42	694,474.19	691,146.67	3,327.52	0.00	3,327.52
Total United States			3,283.42	694,474.19	691,146.67	3,327.52	0.00	3,327.52
Total asset backed securities			3,283.42	694,474.19	691,146.67	3,327.52	0.00	3,327.52
Total fixed income			62,514.34	7,715,606.36	7,398,609.80	316,996.56	0.00	316,996.56
Cash and Cash Equivalents								
Funds - short term investment								

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2606233 - ZZSTRANAHAN FD - MUNDER

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Unrealized gain/loss	
						Market	Translation
Total							
<i>Cash and Cash Equivalents</i>							
Funds - short term investment							
USD - United States dollar CUSIP : 685162822							
		1.00	1.08	160,205.07	160,205.07	0.00	0.00
Total funds - short term investment - all currencies							
			1.08	160,205.07	160,205.07	0.00	0.00
Total funds - short term investment - all countries							
			1.08	160,205.07	160,205.07	0.00	0.00
Total funds - short term investment							
			1.08	160,205.07	160,205.07	0.00	0.00
Total cash and cash equivalents							
			62,515.42	7,875,811.43	7,558,814.87	316,996.56	316,996.56
Total 2606233							

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Account number 2606483

26-18977,26-16713,26-16714,26-06233,26-06483,26-23928

◆ Asset Detail by Account

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2606483 - ZZSTRANAHAN FD - MUTUAL FUNDS

Description / Asset ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							

Equities

Funds - common stock

International Region - USD

MFO EUROPACIFIC GROWTH FD OPEN END FD CUSIP : 288706102

232,724,780	35.16	0.00	8,182,603.61	7,370,008.74	812,594.87	0.00	812,594.87
Total USD		0.00	8,182,603.61	7,370,008.74	812,594.87	0.00	812,594.87

Total International Region

United Kingdom - USD

MFO TEMPLETON INSTL FDS FOREIGN EQUITY SER - PRIMARY SHS CUSIP : 880210505

485,768,280	17.04	0.00	7,936,691.15	7,248,676.35	688,014.80	0.00	688,014.80
Total USD		0.00	7,936,691.15	7,248,676.35	688,014.80	0.00	688,014.80

Total United Kingdom

United States - USD

MFO ALGER FDS SMID CAP GROWTH FD CL Z CUSIP : 015565385

343,320,850	15.18	0.00	5,211,610.50	5,500,000.00	-288,389.50	0.00	-288,389.50
Total USD		0.00	5,211,610.50	5,500,000.00	-288,389.50	0.00	-288,389.50

Total United States

Total funds - common stock

		0.00	21,330,905.26	20,118,685.09	1,212,220.17	0.00	1,212,220.17
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Total equities

Fixed Income

Funds - government agencies

United States - USD

MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL CUSIP : 893390700

668,053,840	10.87	21,102.41	7,261,745.24	7,177,682.54	84,062.70	0.00	84,062.70
Total USD		21,102.41	7,261,745.24	7,177,682.54	84,062.70	0.00	84,062.70

Total United States

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2606483 - ZZSTRANAHAN FD - MUTUAL FUNDS

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income							
Total funds - government agencies		21,102.41	7,261,745.24	7,177,682.54	84,062.70	0.00	84,062.70
Total fixed income		21,102.41	7,261,745.24	7,177,682.54	84,062.70	0.00	84,062.70

Cash and Cash Equivalents

Funds - short term investment

USD - United States dollar CUSIP : 665182822

	1.00	0.31	35,021.69	35,021.69	0.00	0.00	0.00
Total funds - short term investment - all currencies		0.31	35,021.69	35,021.69	0.00	0.00	0.00
Total funds - short term investment - all countries		0.31	35,021.69	35,021.69	0.00	0.00	0.00
Total funds - short term investment		0.31	35,021.69	35,021.69	0.00	0.00	0.00
Total cash and cash equivalents		0.31	35,021.69	35,021.69	0.00	0.00	0.00

Adjustments To Cash

Pending trade purchases

	1.00	0.00	-21,102.41	-21,102.41	0.00	0.00	0.00
Total pending trade purchases - all currencies		0.00	-21,102.41	-21,102.41	0.00	0.00	0.00
Total pending trade purchases - all countries		0.00	-21,102.41	-21,102.41	0.00	0.00	0.00
Total pending trade purchases		0.00	-21,102.41	-21,102.41	0.00	0.00	0.00
Total adjustments to cash		0.00	-21,102.41	-21,102.41	0.00	0.00	0.00
Total 2606483		21,102.72	28,606,569.78	27,310,286.91	1,286,282.87	0.00	1,286,282.87

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26-18977,26-16713,26-16714,26-06233,26-06483,26-23928

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2616713 - ZZSTRANAHAN FD - INTECH

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
#REORGIAON CORP STOCK MERGER AON PLC COM2G19A21 4/2/2012 CUSIP : 037369103								
	300,000	46.80	0.00	14,040.00	14,054.46	-14.46	0.00	-14.46
#REORGDIRECTV NAME CUSIP CHANGE DIRECTV COM 2J17AQ1 DUE 08/28/2012 CUSIP : 25490A101								
	4,200,000	42.76	0.00	179,592.00	171,261.66	8,330.04	0.00	8,330.04
#REORGEL PASO CASH & STOCK MERGER KINDERMORGAN 2066269 2H1HAX1 5/25/12 CUSIP : 28336L109								
	3,600,000	28.57	60.00	65,652.00	66,547.46	29,104.54	0.00	29,104.54
#REORMOTOROLA MOBILITY HLDGS INC COM CASH MERGER 05-22-2012 CUSIP : 620087105								
	200,000	38.80	0.00	7,760.00	7,737.47	22.53	0.00	22.53
#REORGPROGRESS ENERGY STOCK MERGER DUKEENERGY CORP 2G1XA11 7/3/2012 CUSIP : 743263105								
	400,000	56.02	0.00	22,408.00	22,218.55	189.45	0.00	189.45
#REORGUSARA LEE CORP COM REV STK SPLIT HILLSHIRE BRANDS 2J12AV1 6/29/2012 CUSIP : 603111103								
	3,600,000	18.92	747.50	68,112.00	66,930.57	1,181.43	0.00	1,181.43
ABBOTT LAB COM CUSIP : 002824100								
	1,300,000	56.23	0.00	73,089.00	67,121.66	5,977.34	0.00	5,977.34
ACCENTURE PLC SHS CL A NEW CUSIP : G1151C101								
	1,800,000	53.23	0.00	95,814.00	104,689.64	-8,875.64	0.00	-8,875.64
AETNA INC CUSIP : 00817Y108								
	300,000	42.19	0.00	12,657.00	12,992.05	-335.05	0.00	-335.05
AGILENT TECHNOLOGIES INC COM CUSIP : 00846U101								
	800,000	34.93	0.00	31,437.00	43,911.94	-12,474.94	0.00	-12,474.94
AIRGAS INC COM CUSIP : 008363102								
	100,000	78.08	32.00	7,808.00	7,113.65	694.35	0.00	694.35
ALLERGAN INC COM CUSIP : 018490102								
	700,000	87.74	0.00	61,418.00	57,080.24	4,327.76	0.00	4,327.76

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2616713 - ZZSTRANAHAN FD - INTECH

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
ALTERA CORP COM CUSIP : 021441100								
1,900,000	37.10	0.00		70,490.00	69,507.77	982.23	0.00	982.23
ALTRIA GROUP INC COM CUSIP : 022085103								
7,400,000	29.65	4,716.00		218,410.00	181,813.58	57,596.42	0.00	57,596.42
AMAZON COM INC COM CUSIP : 023135106								
300,000	173.10	0.00		51,830.00	58,167.80	-6,237.80	0.00	-6,237.80
AMERICAN EXPRESS CO CUSIP : 025816109								
1,400,000	47.17	0.00		66,038.00	87,412.34	-1,374.34	0.00	-1,374.34
APPLE INC COM STK CUSIP : 037833100								
900,000	405.00	0.00		364,500.00	134,841.01	229,658.99	0.00	229,658.99
AUTOMATIC DATA PROCESSING INC COM CUSIP : 053015103								
2,800,000	54.01	1,856.50		151,228.00	142,673.20	8,554.80	0.00	8,554.80
AUTOZONE INC COM CUSIP : 063332102								
400,000	324.97	0.00		129,988.00	84,269.69	35,718.31	0.00	35,718.31
AVALONBAY CMINTYS REIT CUSIP : 053484101								
600,000	130.60	536.60		78,360.00	75,224.34	3,135.66	0.00	3,135.66
BAKER HUGHES INC COM CUSIP : 067224107								
1,900,000	48.64	0.00		92,416.00	124,119.39	-31,703.39	0.00	-31,703.39
BALL CORP COM CUSIP : 058498106								
1,600,000	35.71	0.00		57,136.00	55,273.08	1,862.92	0.00	1,862.92
BAXTER INTL INC COM CUSIP : 071813108								
3,800,000	49.48	1,273.00		188,024.00	220,885.22	-32,861.22	0.00	-32,861.22
BECTON DICKINSON & CO COM CUSIP : 075887109								
300,000	74.72	0.00		22,416.00	24,057.18	-1,641.18	0.00	-1,641.18

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2616713 - ZZSTRANAHAN FD - INTECH

Description/Asset ID	Investment Mgr ID	Shares/PAF value	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities									
Common stock									
United States - USD									
BED BATH BEYOND INC COM	CUSIP : 075888100								
200,000	57.97			0.00	11,894.00	11,894.45	-300.45	0.00	-300.45
BIOGEN IDEC INC COM STK CUSIP : 08062X103									
2,300,000	110.05			0.00	253,115.00	175,531.48	77,583.51	0.00	77,583.51
BORG WARNER INC COM CUSIP : 098724106									
100,000	63.74			0.00	6,374.00	6,537.09	-163.09	0.00	-163.09
BRISTOL MYERS SQUIBB CO COM CUSIP : 110122108									
2,300,000	35.24			0.00	81,052.00	68,001.88	13,050.12	0.00	13,050.12
BROWN-FORMAN INC CL B NON-VTG COM CUSIP : 115637208									
100,000	80.61			0.00	8,061.00	6,074.39	1,976.61	0.00	1,976.61
BSTN PPTYS INC CUSIP : 101121101									
600,000	88.60			330.00	59,760.00	57,843.04	1,916.96	0.00	1,916.96
C H ROBINSON WORLDWIDE INC COM NEW COM NEW CUSIP : 12541W209									
600,000	68.78			363.00	41,868.00	45,318.67	-3,450.67	0.00	-3,450.67
C R BARD CUSIP : 067383109									
1,200,000	85.50			0.00	102,600.00	117,430.60	-14,830.60	0.00	-14,830.60
CABOT OIL & GAS CORP COM CUSIP : 127097103									
800,000	75.90			0.00	60,720.00	55,666.18	5,053.82	0.00	5,053.82
CATERPILLAR INC COM CUSIP : 148123101									
2,300,000	90.60			0.00	208,380.00	221,018.51	-12,638.51	0.00	-12,638.51
CELGENE CORP COM CUSIP : 151020104									
300,000	87.60			0.00	20,280.00	19,274.48	1,005.52	0.00	1,005.52
CERNER CORP COM CUSIP : 156782104									
1,600,000	61.25			0.00	110,250.00	112,855.76	-2,605.76	0.00	-2,605.76

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Account number 2616713

26-18977,26-16713,26-06233,26-06483,26-23928

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2616713 - ZZSTRANAHAN FD - INTECH

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
CF INDS HLDGS INC COM CUSIP : 125258100								
800,000		144.98	0.00	115,884.00	111,286.23	4,717.77	0.00	4,717.77
CHEVRON CORP COM CUSIP : 168784100								
1,500,000		106.40	0.00	170,240.00	171,544.80	-1,304.80	0.00	-1,304.80
CHIPOTLE MEXICAN GRILL INC COM STK CUSIP : 166556105								
500,000		337.74	0.00	168,870.00	153,466.44	16,403.56	0.00	16,403.56
CHUBB CORP COM CUSIP : 171232101								
200,000		69.22	0.00	13,844.00	13,951.51	-107.51	0.00	-107.51
CITRIX SYS INC COM CUSIP : 177376100								
500,000		60.72	0.00	30,360.00	21,475.22	8,884.78	0.00	8,884.78
COACH INC COM CUSIP : 188754104								
400,000		61.04	45.00	24,416.00	24,616.75	-200.75	0.00	-200.75
COCA COLA CO COM CUSIP : 191215100								
2,100,000		69.97	0.00	148,937.00	128,846.78	20,090.21	0.00	20,090.21
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACLA CUSIP : 182446102								
500,000		64.31	0.00	32,155.00	19,129.64	13,025.36	0.00	13,025.36
COLGATE-PALMOLIVE CO COM CUSIP : 184162103								
500,000		92.39	0.00	46,185.00	43,867.30	2,327.70	0.00	2,327.70
CONS EDISON INC COM CUSIP : 209115104								
300,000		62.03	0.00	18,808.00	18,593.21	15.79	0.00	15.79
COOPER INDUSTRIES PLC NEW IRELAND COM STK CUSIP : G24140108								
300,000		54.15	0.00	16,245.00	16,151.35	93.65	0.00	93.65
COSTCO WHOLESALE CORP NEW COM CUSIP : 22160K105								
400,000		63.32	0.00	33,328.00	33,725.99	-397.99	0.00	-397.99

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2616713 - ZZSTRANAHAN FD - INTECH

Description/Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
COVIDIEN PLC USD0.20(P0ST CONSOLDTN) CUSIP : G2554F113								
500,000		45.01	0.00	22,505.00	22,688.69	-183.69	0.00	-183.69
CSX CORP COM CUSIP : 126408103								
2,700,000		21.09	0.00	56,862.00	60,558.28	-6,897.28	0.00	-6,897.28
DANAHER CORP COM CUSIP : 235851102								
200,000		47.04	5.00	9,408.00	9,102.82	305.08	0.00	305.08
DAVITA INC COM CUSIP : 23918K108								
200,000		75.81	0.00	15,162.00	15,808.48	-646.48	0.00	-646.48
DOLLAR TREE INC COM STK CUSIP : 256746108								
300,000		83.11	0.00	24,933.00	24,938.00	-5.00	0.00	-5.00
DOMINION RES INC VA NEW COM CUSIP : 25746J109								
2,100,000		53.08	0.00	111,468.00	105,088.17	6,378.83	0.00	6,378.83
DR PEPPER SNAPPLE GROUP INC COM STK CUSIP : 26138E109								
200,000		39.48	96.00	7,896.00	7,444.28	451.72	0.00	451.72
DU PONT E I DE NEMOURS & CO COM STK CUSIP : 263534109								
400,000		45.78	0.00	18,312.00	20,235.93	-1,923.93	0.00	-1,923.93
EASTMAN CHEM CO COM CUSIP : 277432100								
100,000		38.06	26.00	3,806.00	4,767.58	-861.58	0.00	-861.58
EBAY INC COM USD0.001 CUSIP : 278642103								
200,000		30.33	0.00	6,066.00	6,416.30	-350.30	0.00	-350.30
ECOLAB INC COM CUSIP : 278665100								
100,000		57.81	20.00	5,781.00	5,443.36	337.64	0.00	337.64
ELECTR ARTS COM CUSIP : 266512109								
2,000,000		20.60	0.00	41,200.00	45,578.97	-4,378.97	0.00	-4,378.97

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2616713 - ZZSTRANAHAN FD - INTECH

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
EU LILLY & CO COM CUSIP : 532457108								
600,000		41.56	0.00	24,938.00	22,630.84	2,305.36	0.00	2,305.36
EMC CORP COM CUSIP : 268648102								
200,000		21.54	0.00	4,308.00	4,842.20	-534.20	0.00	-534.20
EQT CORP COM CUSIP : 26884L108								
800,000		54.78	0.00	48,311.00	51,652.44	-2,341.44	0.00	-2,341.44
EQUITY RESDNTL EFF 5/15/02 CUSIP : 29476L107								
1,500,000		57.03	1,362.00	85,546.00	80,214.19	5,330.81	0.00	5,330.81
ESTEE LAUDER COMPANIES INC CLA USD0.01 CUSIP : 518439104								
1,000,000		112.32	0.00	112,320.00	74,233.55	38,086.45	0.00	38,086.45
EXPEDIA INC DEL COM NEW CUSIP : 30212P303								
1,050,000		29.02	0.00	30,471.00	27,853.67	3,117.33	0.00	3,117.33
EXXON MOBIL CORP COM CUSIP : 30231G102								
4,600,000		84.76	0.00	388,896.00	390,831.80	-935.80	0.00	-935.80
FASTENAL CO COM CUSIP : 311900T04								
1,100,000		43.61	0.00	47,871.00	38,410.91	9,560.09	0.00	9,560.09
FLIR SYS INC COM CUSIP : 302445101								
600,000		25.07	0.00	15,042.00	15,344.86	-302.86	0.00	-302.86
FRACTIONAL FIRST HORIZON NATIONAL CORP COM STK CUSIP : DCA517101								
128,098,000		0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRKLN RES INC COM CUSIP : 354613101								
300,000		86.06	0.00	28,818.00	31,286.27	-2,468.27	0.00	-2,468.27
GENERAL MILLS INC COM CUSIP : 370334104								
400,000		40.41	0.00	16,164.00	14,562.01	1,601.99	0.00	1,601.99

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Description / Asset ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities							
Common stock							
United States - USD							
GENUINE PARTS CO COM CUSIP : 372480105							
200,000	61.20	0.00	12,240.00	12,301.17	-61.17	0.00	-61.17
GRAINGER WW INC COM CUSIP : 384802104							
200,000	187.19	0.00	37,438.00	22,706.81	14,731.09	0.00	14,731.09
H J HEINZ CUSIP : 423074103							
1,900,000	54.04	1,440.00	102,576.00	87,983.31	14,682.69	0.00	14,682.69
HALLIBURTON CO COM CUSIP : 406216101							
1,300,000	34.51	0.00	44,853.00	55,093.01	-10,230.01	0.00	-10,230.01
HEALTH CARE REIT INC COM CUSIP : 42217K108							
200,000	54.53	0.00	10,905.00	10,507.80	398.20	0.00	398.20
HELMERICH & PAYNE INC COM CUSIP : 423452101							
200,000	59.36	0.00	11,672.00	12,235.41	-563.41	0.00	-563.41
HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM CUSIP : 427866108							
200,000	61.78	0.00	12,356.00	11,678.24	777.76	0.00	777.76
HOME DEPOT INC COM CUSIP : 437075102							
1,000,000	42.04	0.00	42,040.00	42,061.81	-11.81	0.00	-11.81
HORMEL FOODS CORP COM CUSIP : 440452100							
1,600,000	29.29	0.00	46,864.00	42,683.34	4,200.66	0.00	4,200.66
HUMANA INC COM CUSIP : 444859102							
100,000	87.61	25.00	8,761.00	8,951.87	-190.87	0.00	-190.87
INTEL CORP COM CUSIP : 458140100							
300,000	24.25	0.00	7,275.00	7,248.64	25.36	0.00	25.36
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP : 458200101							
2,000,000	183.88	0.00	367,760.00	222,044.50	145,715.50	0.00	145,715.50

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
INTL FLAVORS & FRAGRANCES INC COM CUSIP : 459506101								
1,000,000		52.42	310.00	52,420.00	50,592.91	1,827.09	0.00	1,827.09
INTUITIVE SURGICAL INC COM NEW STK CUSIP : 48120E502								
100,000		463.01	0.00	46,301.00	44,047.19	2,253.81	0.00	2,253.81
IRON MTN INC COM STK CUSIP : 462848106								
2,200,000		30.90	550.00	67,760.00	73,859.41	-6,099.41	0.00	-6,099.41
JOHNSON & JOHNSON COM USD1 CUSIP : 478160104								
700,000		65.58	0.00	45,906.00	45,641.33	264.67	0.00	264.67
KELLOGG CO COM USD0.25 CUSIP : 487838108								
1,800,000		50.57	0.00	91,026.00	98,104.49	-7,078.49	0.00	-7,078.49
KIMBERLY-CLARK CORP COM CUSIP : 494368103								
200,000		73.58	140.00	14,712.00	13,312.94	1,399.06	0.00	1,399.06
KRAFT FOODS INC CL A CUSIP : 50075N104								
1,300,000		37.36	377.00	48,568.00	46,301.61	3,266.39	0.00	3,266.39
LABORATORY CORP AMER HLDGS COM NEW COM NEW CUSIP : 50540R408								
800,000		85.97	0.00	68,776.00	73,884.28	-5,108.28	0.00	-5,108.28
LOCKHEED MARTIN CORP COM CUSIP : 538830108								
400,000		80.90	0.00	32,360.00	32,537.18	-177.18	0.00	-177.18
LORILLARD INC COM STK CUSIP : 544147101								
1,200,000		114.00	0.00	136,800.00	134,301.59	2,498.41	0.00	2,498.41
LTD BRANDS CUSIP : 532716107								
3,800,000		40.35	0.00	157,365.00	156,592.76	772.24	0.00	772.24
MACYS INC COM STK CUSIP : 55616P104								
0.000		32.18	70.00	0.00	0.00	0.00	0.00	0.00

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Equities								
Common stock								
United States - USD								
MARRIOTT INTL CL A COM CUSIP : FHB903208								
78,423,000		0.00	0.00	0.00	0.00	0.00	0.00	0.00
MASTERCARD INC CL A CUSIP : 57636Q104								
400,000	372.82		0.00	148,128.00	132,883.11	16,134.89	0.00	16,134.89
MATTEL INC COM CUSIP : 577081102								
100,000	27.76		0.00	2,776.00	2,808.10	-32.10	0.00	-32.10
MC CORMICK & CO INC COM NON-VTG CUSIP : 579780208								
600,000	50.42		186.00	30,252.00	25,631.87	4,620.13	0.00	4,620.13
MC DONALDS CORP COM CUSIP : 580135101								
1,300,000	100.33		0.00	130,428.00	100,243.68	30,185.34	0.00	30,185.34
MCGRAW-HILL COS COM USD1 CUSIP : 580645109								
1,700,000	44.97		0.00	76,448.00	68,881.20	8,567.80	0.00	8,567.80
MEAD JOHNSON NUTRITION COM USD0.01 CUSIP : 592839106								
500,000	68.73		130.00	34,365.00	36,198.46	-1,833.46	0.00	-1,833.46
MERCK & CO INC NEW COM CUSIP : 58933Y105								
100,000	37.70		42.00	3,770.00	3,412.90	357.10	0.00	357.10
MICROCHIP TECHNOLOGY INC COM CUSIP : 595017104								
300,000	36.83		0.00	10,988.00	10,503.95	485.05	0.00	485.05
MICROSOFT CORP COM CUSIP : 594918104								
4,150,000	25.96		0.00	107,734.00	122,278.83	-14,542.83	0.00	-14,542.83
MONSANTO CO NEW COM CUSIP : 61166W101								
100,000	70.07		0.00	7,007.00	6,810.69	186.31	0.00	186.31
MOODY'S CORP COM CUSIP : 615368105								
800,000	33.68		0.00	26,944.00	26,373.73	570.27	0.00	570.27

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Investment Mgr ID	Shares/PAR value					Market	Translation	
Equities								
Common stock								
United States - USD								
MYLAN INC CUSIP : 628530107								
300,000	21.46	0.00	6,438.00	6,696.67	-258.67	0.00		-258.67
NATIONAL OILWELL VARCO COM STK CUSIP : 637071101								
1,800,000	67.89	0.00	122,382.00	132,615.77	-10,233.77	0.00		-10,233.77
NETFLIX INC COM STK CUSIP : 64110L108								
600,000	89.29	0.00	41,574.00	104,721.99	-63,147.99	0.00		-63,147.99
NEWMONT MINING CORP NEW COM CUSIP : 651639106								
100,000	60.01	0.00	6,001.00	6,530.63	-529.63	0.00		-529.63
NEXTERA ENERGY INC COM CUSIP : 65339F101								
400,000	60.88	0.00	24,352.00	24,069.91	282.09	0.00		282.09
NIKE INC CL B CUSIP : 654106103								
100,000	96.37	0.00	9,637.00	9,658.38	-21.38	0.00		-21.38
NORDSTROM INC COM CUSIP : 655664100								
500,000	49.71	0.00	24,855.00	24,871.09	-16.09	0.00		-16.09
NORFOLK SOUTHN CORP COM CUSIP : 655844108								
200,000	72.86	0.00	14,572.00	14,255.07	316.93	0.00		316.93
O REILLY AUTOMOTIVE INC NEW COM USD0.01 CUSIP : 67103H107								
300,000	79.95	0.00	23,985.00	23,789.89	195.11	0.00		195.11
ONEOK INC COM STK CUSIP : 682880103								
200,000	95.69	0.00	17,338.00	17,312.77	25.23	0.00		25.23
PEPSICO INC COM CUSIP : 713448108								
0,000	66.35	21.63	0.00	0.00	0.00	0.00		0.00
PERRIGO CO COM CUSIP : 714290103								
200,000	97.30	0.00	19,460.00	20,196.27	-736.27	0.00		-736.27

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Description / Asset ID								
Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	
Shares/PAR value								
Equities								
Common stock								
United States - USD								
PHILIP MORRIS INTL COM STK NPV CUSIP : 718172109								
3,100,000	78.48	3,688.00	243,288.00	200,075.59	43,212.41	0.00		43,212.41
PPG IND INC COM CUSIP : 693506107								
100,000	83.49	0.00	8,349.00	8,275.07	73.93	0.00		73.93
PRAXAIR INC COM CUSIP : 74005P104								
300,000	106.90	0.00	32,070.00	30,378.28	1,691.72	0.00		1,691.72
PRECISION CASTPARTS CORP COM CUSIP : 740188105								
200,000	164.79	6.00	32,958.00	33,337.80	-379.80	0.00		-379.80
PRICELINE COM INC COM NEW STK CUSIP : 741503403								
200,000	467.71	0.00	93,542.00	66,557.05	26,984.95	0.00		26,984.95
PROCTER & GAMBLE COM NPV CUSIP : 742718109								
87,000	66.71	0.00	5,803.77	5,371.12	432.65	0.00		432.65
PUB STORAGE COM CUSIP : 74460D109								
500,000	134.46	0.00	67,230.00	58,285.37	8,934.63	0.00		8,934.63
QUALCOMM INC COM CUSIP : 747525103								
500,000	54.70	0.00	27,350.00	27,342.14	7.86	0.00		7.86
QUEST DIAGNOSTICS INC COM CUSIP : 74834L100								
200,000	58.08	0.00	11,612.00	11,401.35	210.65	0.00		210.65
RALPH LAUREN CORP CL A CUSIP : 751212101								
100,000	138.08	20.00	13,808.00	13,931.13	-123.13	0.00		-123.13
RANGE RES CORP COM CUSIP : 75281A109								
1,200,000	61.94	0.00	74,328.00	77,795.65	-3,467.65	0.00		-3,467.65
REYNOLDS AMERICAN INC COM CUSIP : 761713106								
3,100,000	41.42	1,736.00	128,402.00	108,341.97	20,060.03	0.00		20,060.03

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Equities								
Common stock								
United States - USD								
ROCKWELL AUTOMATION CUSIP : 773903109								
500.000	73.37		0.00	38,685.00	33,023.81	3,661.19	0.00	3,661.19
ROPER INDS INC NEW COM CUSIP : 776898108								
100.000	88.87		0.00	8,687.00	7,402.30	1,284.70	0.00	1,284.70
ROSS STORES INC COM CUSIP : 776286103								
1,800.000	47.53		0.00	85,554.00	70,387.05	15,166.95	0.00	15,166.95
SIGMA-ALDRICH CORP COM CUSIP : 826552101								
100.000	62.45		0.00	6,246.00	6,455.38	-209.38	0.00	-209.38
SIMON PROPERTY GROUP INC COM CUSIP : 828808109								
400.000	128.84		0.00	51,676.00	47,780.53	3,795.47	0.00	3,795.47
SMUCKER J M CO COM NEW COM NEW CUSIP : 832696405								
100.000	78.17		0.00	7,817.00	7,872.72	-55.72	0.00	-55.72
SOUTHERN CO COM STK CUSIP : 842587107								
1,000.000	48.29		0.00	46,280.00	38,875.19	7,314.81	0.00	7,314.81
SPECTRA ENERGY CORP COM STK CUSIP : 847560108								
2,400.000	30.75		0.00	73,800.00	62,578.87	11,223.13	0.00	11,223.13
ST JUDE MED INC COM CUSIP : 780848103								
100.000	34.30		21.00	3,430.00	4,455.38	-1,025.38	0.00	-1,025.38
STARBUCKS CORP COM CUSIP : 855244108								
300.000	46.01		0.00	13,803.00	12,924.67	878.33	0.00	878.33
STERICYCLE INC COM CUSIP : 858812108								
800.000	77.92		0.00	82,336.00	67,075.14	-4,739.14	0.00	-4,739.14
TERADATA CORP DEL COM STK CUSIP : 86076W103								
2,500.000	48.51		0.00	121,275.00	133,502.84	-12,227.84	0.00	-12,227.84

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Equities								
Common stock								
United States - USD								
TEXAS INSTRUMENTS INC COM CUSIP : 882508104								
1,400,000		28.11	0.00	40,754.00	47,853.40	-6,899.40	0.00	-6,899.40
THERMO FISHER CORP CUSIP : 883558102								
100,000		44.97	0.00	4,487.00	4,687.87	-400.87	0.00	-400.87
TIFFANY & CO COM CUSIP : 886547108								
1,200,000		66.26	348.00	79,512.00	84,076.16	-4,564.16	0.00	-4,564.16
TIME WARNER CABLE INC COM CUSIP : 887321207								
1,000,000		63.57	0.00	63,570.00	66,360.57	-2,790.57	0.00	-2,790.57
TJX COS INC COM NEW CUSIP : 872540109								
500,000		64.55	0.00	32,275.00	30,332.36	1,942.64	0.00	1,942.64
TOTAL SYS SVGS INC COM CUSIP : 881806108								
0.000		19.56	20.00	0.00	0.00	0.00	0.00	0.00
TRAVELERS COS INC COM STK CUSIP : 88417E108								
300,000		68.17	0.00	17,751.00	17,755.97	-4.97	0.00	-4.97
TRIPADVISOR INC COM COM STK CUSIP : 886845201								
1,050,000		25.21	0.00	26,470.50	30,937.04	-4,466.54	0.00	-4,466.54
UNION PAC CORP COM CUSIP : 907818108								
100,000		105.94	120.00	10,594.00	9,698.62	895.38	0.00	895.38
UNITED TECHNOLOGIES CORP COM CUSIP : 913017108								
100,000		73.09	0.00	7,309.00	6,859.55	349.45	0.00	349.45
UNITEDHEALTH GROUP INC COM CUSIP : 91324P102								
1,600,000		50.88	0.00	81,088.00	82,088.28	-1,010.28	0.00	-1,010.28
VF CORP COM CUSIP : 918204108								
600,000		126.89	0.00	76,194.00	78,217.04	-3,023.04	0.00	-3,023.04

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Equities								
Common stock								
United States - USD								
VERIZON COMMUNICATIONS COM CUSIP : 82343V104								
3,900,000		40.12	0.00	158,488.00	142,718.84	13,749.16	0.00	13,749.16
VIACOM INC NEW CL B CUSIP : 82553P201								
3,000,000		45.41	750.00	135,230.00	130,752.77	5,477.23	0.00	5,477.23
VISA INC COM CL A STK CUSIP : 92826C838								
300,000		101.53	0.00	30,459.00	27,830.26	2,628.74	0.00	2,628.74
WAL-MART STORES INC COM CUSIP : 931142103								
1,600,000		59.76	0.00	95,616.00	95,867.27	-251.27	0.00	-251.27
WATSON PHARMACEUTICALS INC COM CUSIP : 942683103								
2,700,000		60.34	0.00	162,818.00	185,540.40	-2,822.40	0.00	-2,822.40
WELLPOINT INC COM CUSIP : 94973V107								
300,000		88.25	0.00	19,875.00	20,388.11	-523.11	0.00	-523.11
WHOLE FOODS MKT INC COM CUSIP : 966837106								
500,000		69.58	0.00	34,790.00	31,337.82	3,452.18	0.00	3,452.18
WILLIAMS CO INC COM CUSIP : 989457100								
400,000		33.02	0.00	13,208.00	13,045.40	162.60	0.00	162.60
WYNN RESORTS LTD COM CUSIP : 983134107								
1,800,000		110.48	0.00	176,784.00	182,475.36	-15,691.36	0.00	-15,691.36
XILINX INC COM CUSIP : 983919101								
100,000		32.06	0.00	3,206.00	2,967.93	238.07	0.00	238.07
YUM BRANDS INC COM CUSIP : 988488101								
300,000		59.01	0.00	17,703.00	14,527.87	3,175.33	0.00	3,175.33
ZIMMER HLDGS INC COM CUSIP : 98856P102								
100,000		53.42	0.00	5,342.00	5,633.57	-291.57	0.00	-291.57

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Equities							
Common stock							
Total USD		21,475.13	9,977,376.27	9,263,243.81	714,132.46	0.00	714,132.46
Total United States		21,475.13	9,977,376.27	9,263,243.81	714,132.46	0.00	714,132.46
Total common stock		21,475.13	9,977,376.27	9,263,243.81	714,132.46	0.00	714,132.46
Total equities		21,475.13	9,977,376.27	9,263,243.81	714,132.46	0.00	714,132.46

Cash and Cash Equivalents

Funds - short term investment

USD - United States dollar CUSIP - 665162822

	1.00	1.62	63,801.65	63,801.65	0.00	0.00	0.00
Total funds - short term investment - all currencies		1.62	63,801.65	63,801.65	0.00	0.00	0.00
Total funds - short term investment - all countries		1.62	63,801.65	63,801.65	0.00	0.00	0.00
Total funds - short term investment		1.62	63,801.65	63,801.65	0.00	0.00	0.00
Total cash and cash equivalents		1.62	63,801.65	63,801.65	0.00	0.00	0.00
Total 2616713		21,476.75	10,041,177.92	9,327,045.46	714,132.46	0.00	714,132.46

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2616714 - ZZSTRANAHAN FD - LORD ABBETT

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
Canada - USD								
BARRICK GOLD CORP	CUSIP : 087801108							
1,866,000	46.25	0.00	0.00	88,961.50	85,578.52	3,381.98	0.00	3,381.98
IMPERIAL OIL LTD COM NEW CUSIP : 453038408								
2,745,000	44.48	356.01	356.01	122,087.60	132,215.23	-10,117.63	0.00	-10,117.63
SUNCOR ENERGY INC NEW COM STK CUSIP : 867224107								
3,119,000	28.63	0.00	0.00	89,920.77	108,283.83	-19,363.06	0.00	-19,363.06
Total USD								
			356.01	300,979.87	327,078.58	-26,098.71	0.00	-26,098.71
Israel - USD								
ADR TEVA PHARMACEUTICAL INDS	CUSIP : 881624209							
6,439,000	40.36	356.01	356.01	300,979.87	327,078.58	-26,098.71	0.00	-26,098.71
Total Israel								
			0.00	259,878.04	278,847.43	-18,969.39	0.00	-18,969.39
United Kingdom - USD								
DIAGEO PLC SPONSORED ADR NEW	CUSIP : 25243Q205							
864,000	87.42	0.00	0.00	84,272.88	75,486.91	8,785.97	0.00	8,785.97
Total United Kingdom								
			0.00	84,272.88	75,486.91	8,785.97	0.00	8,785.97
United States - USD								
#REORG/ GOODRICH CORP CASH MERGER EFF 07-28-2012	CUSIP : 382388106							
0.000	123.70	65.25	65.25	0.00	0.00	0.00	0.00	0.00
#REORG/EXPRESS SCRIPTS INC STOCK MERGER EXPRESS SCRIPTS 2H1RA21 4/3/2012 CUSIP : 302182100								
3,984,000	44.69	0.00	0.00	178,044.96	209,390.42	-31,345.46	0.00	-31,345.46

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Description / Asset ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities							
Common stock							
United States - USD							
ACE LTD COM STK CUSIP : H0023R105							
1,580,000	70.12	0.00	118,502.80	112,239.15	6,263.65	0.00	6,263.65
ADOBE SYS INC COM CUSIP : 00724F101							
1,046,000	28.27	0.00	29,670.42	32,807.56	-3,237.14	0.00	-3,237.14
AIR PROD & CHEM INC COM CUSIP : 009158106							
555,000	85.18	321.90	47,280.45	45,352.47	1,927.98	0.00	1,927.98
AMGEN INC COM CUSIP : 031162100							
1,389,000	54.21	0.00	89,187.59	78,238.43	10,949.26	0.00	10,949.26
ANADARKO PETRO CORP COM CUSIP : 032511107							
3,707,000	76.33	0.00	282,655.31	217,296.72	65,358.59	0.00	65,358.59
APACHE CORP COM CUSIP : 037411105							
1,185,000	80.58	0.00	107,158.14	113,103.81	-5,945.67	0.00	-5,945.67
ARCHER-DANIELS-MIDLAND CO COM CUSIP : 039483102							
8,242,000	28.60	0.00	234,321.20	282,287.16	-47,965.96	0.00	-47,965.96
ARROW ELECTRIC INC COM CUSIP : 042735100							
1,600,000	37.41	0.00	59,856.00	53,297.88	6,558.12	0.00	6,558.12
AT&T INC COM CUSIP : 00206R102							
1,191,000	30.24	0.00	36,015.84	30,541.45	5,474.39	0.00	5,474.39
BAKER HUGHES INC COM CUSIP : 057224107							
1,256,000	48.84	0.00	81,091.84	83,701.09	-2,609.25	0.00	-2,609.25
BERKSHIRE HATHAWAY INC-CL B CUSIP : 084670702							
3,388,000	76.30	0.00	259,267.40	270,688.20	-11,420.80	0.00	-11,420.80
BUNGE LTD CUSIP : G16982105							
3,615,000	57.20	0.00	206,778.00	234,623.45	-27,845.45	0.00	-27,845.45

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
CELGENE CORP COM CUSIP : 151020104								
2,718,000		87.60	0.00	183,804.40	158,427.34	27,377.06	0.00	27,377.06
CHEVRON CORP COM CUSIP : 168764100								
2,707,000		106.40	0.00	288,024.80	201,729.41	86,295.39	0.00	86,295.39
CIGNA CORPORATION CUSIP : 125508108								
3,721,000		42.00	0.00	156,282.00	140,145.03	16,136.97	0.00	16,136.97
COCA COLA CO COM CUSIP : 181216100								
1,782,000		88.97	0.00	125,366.24	118,282.58	7,103.68	0.00	7,103.68
COLGATE-PALMOLIVE CO COM CUSIP : 184162103								
638,000		92.39	0.00	59,037.21	49,824.04	9,213.17	0.00	9,213.17
COMCAST CORP NEW-CLA CUSIP : 20030N101								
5,012,000		23.71	563.85	118,834.52	86,888.27	31,946.25	0.00	31,946.25
CONSOL ENERGY INC COM CUSIP : 20854P108								
1,812,000		36.70	0.00	70,170.40	53,728.85	-23,558.45	0.00	-23,558.45
COVIDIEN PLC USD0.20(POST CONSOLDTN) CUSIP : G2554F113								
1,041,000		45.01	0.00	46,855.41	50,883.59	-3,828.18	0.00	-3,828.18
CVS CAREMARK CORP COM STK CUSIP : 128850100								
4,218,000		40.78	0.00	172,010.04	158,800.05	15,208.99	0.00	15,208.99
DAVITA INC COM CUSIP : 23918K108								
1,851,000		75.81	0.00	147,805.31	142,151.27	5,754.04	0.00	5,754.04
DEVON ENERGY CORP NEW COM CUSIP : 25179M103								
1,427,000		62.00	0.00	88,474.00	105,358.82	-16,884.82	0.00	-16,884.82
DOVER CORP COM CUSIP : 280003108								
3,037,000		58.05	0.00	176,297.85	178,662.32	-3,364.47	0.00	-3,364.47

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Description / Asset ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities							
Common stock							
United States - USD							
DUN & BRADSTREET CORP DEL NEW COM CUSIP : 26483E100							
155,000	74.83	0.00	11,598.65	11,525.53	73.12	0.00	73.12
EATON CORP COM CUSIP : 278056102							
4,685,000	43.53	0.00	204,373.35	185,262.78	39,110.57	0.00	39,110.57
EMC CORP COM CUSIP : 268648102							
3,307,000	21.54	0.00	71,232.78	62,482.77	8,750.01	0.00	8,750.01
EXXON MOBIL CORP COM CUSIP : 30231G102							
3,198,000	84.76	0.00	271,062.48	208,423.88	61,638.60	0.00	61,638.60
FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01 CUSIP : 345370860							
18,208,000	10.76	0.00	195,918.08	158,847.44	37,070.64	0.00	37,070.64
FREEPORT-MCMORAN COPPER & GOLD INC CUSIP : 35871D857							
3,570,000	36.79	0.00	131,340.30	146,308.75	-14,968.45	0.00	-14,968.45
HALLIBURTON CO COM CUSIP : 406216101							
6,925,000	34.51	0.00	239,016.26	223,987.71	15,018.55	0.00	15,018.55
HOME DEPOT INC COM CUSIP : 437076102							
1,448,000	42.04	0.00	60,873.82	58,487.54	2,386.38	0.00	2,386.38
HSN INC NEW COM CUSIP : 404303109							
1,965,000	36.26	0.00	71,260.90	35,278.89	35,971.01	0.00	35,971.01
HUMANIA INC COM CUSIP : 444859102							
531,000	87.61	158.25	46,520.91	31,751.58	14,769.33	0.00	14,769.33
INTEL CORP COM CUSIP : 458140100							
3,328,000	24.25	0.00	80,728.25	68,535.26	14,182.99	0.00	14,182.99
INTL PAPER CO COM CUSIP : 460146103							
4,460,000	29.60	0.00	132,016.00	103,281.32	28,734.68	0.00	28,734.68

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
JACOBS ENGR GROUP INC COM CUSIP : 469814107		40.58	0.00	77,020.84	77,575.62	-554.78	0.00	-554.78
JPMORGAN CHASE & CO COM CUSIP : 46825H100		33.25	0.00	234,148.50	248,583.34	-12,446.84	0.00	-12,446.84
LAM RESH CORP COM CUSIP : 512807108		37.02	0.00	32,022.30	33,013.71	-991.41	0.00	-991.41
LAZARD LTD CL A CUSIP : G54050102		26.11	0.00	21,671.30	21,282.77	388.53	0.00	388.53
M & T BK CORP COM CUSIP : 55261F104		76.34	0.00	148,633.98	160,083.75	-11,449.77	0.00	-11,449.77
MARRIOTT INTL CL A COM CUSIP : FHB903208		0.00	0.00	0.00	0.00	0.00	0.00	0.00
MARSH & MCLENNAN CO'S INC COM CUSIP : 571748102		31.62	0.00	201,703.98	193,083.75	8,640.23	0.00	8,640.23
MCKESSON CORP CUSIP : 58155Q103		77.81	416.20	123,408.44	123,487.27	-57.83	0.00	-57.83
NETAPP INC COM STK CUSIP : 64110D104		36.27	0.00	27,782.82	32,409.08	-4,626.26	0.00	-4,626.26
NEXTERA ENERGY INC COM CUSIP : 65339F101		80.88	0.00	167,288.24	148,828.89	18,668.35	0.00	18,668.35
OMNICOM GROUP INC COM CUSIP : 681919106		44.58	387.50	65,532.60	52,938.06	12,594.54	0.00	12,594.54
PARKER-HANNIFIN CORP COM CUSIP : 701094104		76.25	0.00	69,987.50	74,806.52	-4,809.02	0.00	-4,809.02

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Description / Asset ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities							
Common stock							
United States - USD							
PNC FINANCIAL SERVICES GROUP COM STK CUSIP : 693475105							
4,598,000 CUSIP : 693506107	57.67	0.00	265,166.86	281,487.03	3,679.63	0.00	3,679.63
PPG IND INC COM CUSIP : 693506107							
1,208,000	83.48	0.00	100,855.92	97,687.87	3,188.25	0.00	3,188.25
PRUDENTIAL FINL INC COM CUSIP : 744320102							
1,323,000	50.12	0.00	66,308.76	64,418.74	1,890.02	0.00	1,890.02
QUALCOMM INC COM CUSIP : 747525103							
1,867,000	54.70	0.00	102,124.90	98,194.12	3,930.78	0.00	3,930.78
RANGE RES CORP COM CUSIP : 75281A109							
1,607,000	81.84	0.00	98,537.58	84,011.03	15,526.55	0.00	15,526.55
ROCKWELL AUTOMATION CUSIP : 773903109							
450,000	73.37	0.00	33,016.50	31,611.24	1,405.26	0.00	1,405.26
ROCKWELL COLLINS INC COM CUSIP : 774341101							
2,359,000	55.37	0.00	130,617.83	148,240.80	-17,623.07	0.00	-17,623.07
SCHLUMBERGER LTD COM COM CUSIP : 806857108							
2,856,000	68.31	982.25	201,824.38	177,480.27	24,434.09	0.00	24,434.09
SOUTHWESTERN ENERGY CO COM CUSIP : 845467108							
2,747,000	31.94	0.00	87,739.18	110,673.06	-22,933.88	0.00	-22,933.88
ST JUDE MED INC COM CUSIP : 790848103							
1,030,000	34.30	428.19	35,328.00	44,548.18	-9,219.16	0.00	-9,219.16
STATE STR CORP COM CUSIP : 657477103							
5,214,000	40.31	938.52	210,176.34	217,012.33	-6,835.99	0.00	-6,835.99
TARGET CORP COM STK CUSIP : 87612E106							
4,011,000	51.22	0.00	205,443.42	206,344.48	-901.07	0.00	-901.07

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities							
Common stock							
United States - USD							
TEXAS INSTRUMENTS INC COM CUSIP : 882508104							
5,234,000	29.11	0.00	152,361.74	150,855.34	1,506.40	0.00	1,506.40
THERMO FISHER CORP CUSIP : 883558102							
2,360,000	44.87	0.00	105,128.20	134,881.24	-28,552.04	0.00	-28,552.04
TIME WARNER INC USD0.01 CUSIP : 887317303							
5,868,000	36.14	0.00	215,683.52	211,009.82	4,673.90	0.00	4,673.90
TRAVELERS COS INC COM STK CUSIP : 89417E108							
1,307,000	59.17	0.00	77,335.19	75,237.16	2,098.03	0.00	2,098.03
UNITED TECHNOLOGIES CORP COM CUSIP : 913017109							
2,417,000	73.09	0.00	175,656.53	181,905.78	-16,247.25	0.00	-16,247.25
UNITEDHEALTH GROUP INC COM CUSIP : 81324P102							
2,656,000	50.88	0.00	129,487.40	77,282.49	52,184.91	0.00	52,184.91
US BANCORP CUSIP : 902973304							
5,678,000	27.05	939.62	153,588.90	131,150.07	22,428.83	0.00	22,428.83
VERIZON COMMUNICATIONS COM CUSIP : 92343V104							
2,237,000	40.12	0.00	89,748.44	85,084.15	24,664.29	0.00	24,664.29
WALT DISNEY CO CUSIP : 254687108							
2,920,000	37.50	1,682.40	109,500.00	111,364.38	-1,864.38	0.00	-1,864.38
WATSON PHARMACEUTICALS INC COM CUSIP : 942683103							
1,578,000	60.34	0.00	95,216.52	92,691.57	2,524.95	0.00	2,524.95
WELLPOINT INC COM CUSIP : 94973V107							
675,000	68.25	0.00	44,718.76	45,193.69	-474.94	0.00	-474.94
WELLS FARGO & CO NEW COM STK CUSIP : 948746101							
2,592,000	27.55	0.00	71,435.52	68,018.68	2,418.84	0.00	2,418.84

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
Total USD			6,864.93	9,018,366.77	8,579,566.78	438,799.99	0.00	438,799.99
Total United States			6,864.93	9,018,366.77	8,579,566.78	438,799.99	0.00	438,799.99
Total common stock			7,220.94	9,663,497.56	9,260,979.70	402,517.86	0.00	402,517.86
Total equities			7,220.94	9,663,497.56	9,260,979.70	402,517.86	0.00	402,517.86
Cash and Cash Equivalents								
Funds - short term investment								

USD - United States dollar CUSIP : 565162822

1.00	2.55	234,295.17	234,295.17	0.00	0.00	0.00	0.00
Total funds - short term investment - all currencies	2.55	234,295.17	234,295.17	0.00	0.00	0.00	0.00
Total funds - short term investment - all countries	2.55	234,295.17	234,295.17	0.00	0.00	0.00	0.00
Total funds - short term investment	2.55	234,295.17	234,295.17	0.00	0.00	0.00	0.00
Total cash and cash equivalents	2.55	234,295.17	234,295.17	0.00	0.00	0.00	0.00
Adjustments To Cash							
Pending trade purchases							

USD - United States dollar

1.00	0.00	-7,093.84	-7,093.84	0.00	0.00	0.00	0.00
Total pending trade purchases - all currencies	0.00	-7,093.84	-7,093.84	0.00	0.00	0.00	0.00
Total pending trade purchases - all countries	0.00	-7,093.84	-7,093.84	0.00	0.00	0.00	0.00
Total pending trade purchases	0.00	-7,093.84	-7,093.84	0.00	0.00	0.00	0.00
Pending trade sales							

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2616714 - ZZSTRANAHAN FD - LORD ABBETT

Description / Asset ID							
Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss	
Shares/PAR value						Translation	Total
Adjustments To Cash							
Pending trade sales							
USD - United States dollar							
	1.00	0.00	83,949.19	83,949.19	0.00	0.00	0.00
Total pending trade sales - all currencies							
		0.00	83,949.19	83,949.19	0.00	0.00	0.00
Total pending trade sales - all countries							
		0.00	83,949.19	83,949.19	0.00	0.00	0.00
Total pending trade sales							
		0.00	76,855.35	76,855.35	0.00	0.00	0.00
Total adjustments to cash							
Total 2616714		7,223.49	9,974,648.08	9,572,130.22	402,517.86	0.00	402,517.86

AS AMENDED

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Description / Asset ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities							
Common stock							
United States - USD							
#REORG/AMERICAN TOWER MANDATORY EXC AMERICAN TOWER REIT 2F14A31 1/3/2012 CUSIP : 028812201							
3,700,000	60.01	0.00	222,037.00	113,285.48	108,741.52	0.00	108,741.52
#REORG/DELPHI FINL GROUP INC CL A CASH MERGER 06-15-2012 CUSIP : 247131105							
3,300,000	44.30	0.00	146,180.00	66,488.48	79,691.52	0.00	79,691.52
AAR CORP COM CUSIP : 000361105							
3,100,000	19.17	0.00	59,427.00	106,127.14	-46,700.14	0.00	-46,700.14
ALLEGHENY TECHNOLOGIES INC COM CUSIP : 01741R102							
2,000,000	47.80	0.00	95,600.00	94,051.16	1,548.84	0.00	1,548.84
AMERIGROUP CORP COM CUSIP : 03073T102							
1,500,000	59.08	0.00	88,620.00	94,940.35	-6,320.35	0.00	-6,320.35
ASTORIA FINL CORP COM CUSIP : 045265104							
5,800,000	8.48	0.00	50,081.00	92,785.89	-42,694.89	0.00	-42,694.89
AUTODESK INC COM CUSIP : 052769106							
2,500,000	30.33	0.00	75,825.00	91,927.48	-16,102.48	0.00	-16,102.48
BORG WARNER INC COM CUSIP : 088724106							
2,500,000	63.74	0.00	158,350.00	68,887.04	89,462.96	0.00	89,462.96
CABOT MICROELECTRONICS CORP COM CUSIP : 12709P103							
1,800,000	47.25	0.00	85,050.00	84,477.33	572.67	0.00	572.67
CASH AMER INVTs INC COM CUSIP : 14754D100							
1,800,000	46.63	0.00	83,934.00	82,183.11	1,750.89	0.00	1,750.89
CENTENE CORP DEL COM CUSIP : 15135B101							
2,900,000	39.59	0.00	114,811.00	61,488.82	53,322.18	0.00	53,322.18
COVANCE INC COM CUSIP : 222816100							
1,600,000	45.72	0.00	73,152.00	90,332.08	-17,180.08	0.00	-17,180.08

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
CUMMINS INC CUSIP : 231021106								
2,300,000		88.02	0.00	202,446.00	80,814.24	141,631.76	0.00	141,631.76
D R HORTON INC COM CUSIP : 23331A109								
6,900,000		12.61	0.00	87,009.00	179,370.61	-92,361.61	0.00	-92,361.61
DARDEN RESTAURANTS INC COM CUSIP : 237194105								
1,700,000		45.56	0.00	77,469.00	65,668.54	11,810.46	0.00	11,810.46
EASTMAN CHEM CO COM CUSIP : 277432100								
2,800,000		39.09	988.00	113,274.00	79,966.99	33,307.01	0.00	33,307.01
EATON VANCE CORP COM NON VTG CUSIP : 278265103								
2,800,000		23.64	0.00	66,182.00	75,387.20	-9,185.20	0.00	-9,185.20
FLEXTRONICS INTL LTD COM STK CUSIP : Y2573F102								
10,500,000		5.86	0.00	59,430.00	81,818.20	-22,388.20	0.00	-22,388.20
FLIR SYS INC COM CUSIP : 302445101								
4,400,000		25.07	0.00	110,308.00	57,179.76	53,128.24	0.00	53,128.24
GLOBAL PMTS INC COM CUSIP : 37940X102								
2,100,000		47.38	0.00	99,498.00	110,091.45	-10,593.45	0.00	-10,593.45
HARRIS CORP COM CUSIP : 413875105								
2,500,000		36.04	0.00	90,100.00	113,515.56	-23,415.56	0.00	-23,415.56
HARSCO CORP COM CUSIP : 415864107								
2,600,000		20.58	0.00	53,508.00	100,550.88	-47,042.88	0.00	-47,042.88
HELI ENERGY SOLUTIONS GROUP INC COM STK CUSIP : 42330P107								
7,300,000		15.80	0.00	115,340.00	132,947.49	-17,607.49	0.00	-17,607.49
HEXCEL CORP NEW COM CUSIP : 428291108								
2,900,000		24.21	0.00	70,209.00	61,662.48	8,546.52	0.00	8,546.52

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
INTL RECTIFIER CORP COM CUSIP : 460254105								
3,000,000		18.42	0.00	56,260.00	82,400.48	-24,140.48	0.00	-24,140.48
INTUIT COM CUSIP : 461202103								
1,800,000		52.59	0.00	99,921.00	43,088.91	56,831.09	0.00	66,831.09
JEFFERIES GROUP INC NEW COM CUSIP : 472316102								
3,700,000		13.75	0.00	50,875.00	102,801.64	-52,026.64	0.00	-52,026.64
KEYCORP NEW COM CUSIP : 493267108								
10,400,000		7.59	0.00	79,978.00	73,363.45	8,612.55	0.00	8,612.55
MASCO CORP COM CUSIP : 574598106								
5,800,000		10.48	0.00	60,784.00	108,695.77	-47,901.77	0.00	-47,901.77
MEDICAL PPTYS TR INC COM REIT CUSIP : 59463J304								
5,600,000		9.87	1,800.00	65,142.00	80,186.44	-15,024.44	0.00	-15,024.44
NABORS INDUSTRIES COM USD.10 CUSIP : 65399F103								
3,800,000		17.34	0.00	65,892.00	74,041.10	-8,149.10	0.00	-8,149.10
NEWFIELD EXPLORATION CUSIP : 651290108								
2,700,000		37.73	0.00	101,871.00	101,849.40	21.60	0.00	21.60
ONEOK INC COM STK CUSIP : 682680103								
1,700,000		85.69	0.00	147,373.00	50,069.59	97,303.41	0.00	97,303.41
PROTECTIVE LIFE CORP COM CUSIP : 743674103								
2,600,000		22.59	0.00	58,656.00	84,470.44	-25,814.44	0.00	-25,814.44
PULTE GROUP INC CUSIP : 745867101								
10,900,000		6.31	0.00	69,776.00	182,891.20	-114,112.20	0.00	-114,112.20
PVH CORP COM USD1 CUSIP : 693658100								
2,200,000		70.49	0.00	155,078.00	73,406.30	81,671.70	0.00	81,671.70

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
RAYMOND JAMES FNCL INC COM STK CUSIP : 754730109								
2,550,000		30.96	331.50	78,948.00	72,693.36	6,254.64	0.00	6,254.64
REINSURANCE GROUP AMER INC COM NEW STK CUSIP : 758351604								
1,800,000		52.25	0.00	94,050.00	102,378.02	-8,328.02	0.00	-8,328.02
REPUBLIC SVCS INC COM CUSIP : 760759100								
4,870,000		27.55	1,071.40	134,168.50	121,192.86	12,975.64	0.00	12,975.64
SBA COMMUNICATIONS CORP CL A COM CUSIP : 76386J105								
2,300,000		42.86	0.00	98,808.00	42,165.74	56,642.26	0.00	56,642.26
SCOTTS MIRACLE-GRO CLASS A COM NPV CUSIP : 810188106								
1,200,000		48.89	0.00	58,028.00	57,391.08	-1,363.08	0.00	-1,363.08
SNAP-ON INC COM CUSIP : 833034101								
1,500,000		50.62	0.00	75,930.00	53,635.26	22,294.74	0.00	22,294.74
SOUTH JERSEY INDS INC COM CUSIP : 838518108								
1,600,000		56.81	0.00	90,886.00	71,790.35	19,105.65	0.00	19,105.65
SWIFT ENERGY CO COM CUSIP : 870738101								
2,200,000		29.72	0.00	65,384.00	82,641.52	-17,257.52	0.00	-17,257.52
SYNOPSYS INC COM CUSIP : 871607107								
2,900,000		27.20	0.00	78,880.00	66,208.63	12,671.37	0.00	12,671.37
TIMKEN CO COM CUSIP : 887389104								
1,900,000		38.71	0.00	73,549.00	44,451.16	28,097.84	0.00	28,097.84
TRUSTMARK CORP COM CUSIP : 888402102								
3,000,000		24.29	0.00	72,870.00	72,283.02	586.98	0.00	586.98
UNITED BANKSHARES INC WVA COM CUSIP : 908907107								
2,800,000		28.27	1,178.00	79,166.00	58,814.94	20,341.06	0.00	20,341.06

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2618977 - ZZSTRANAHAN FD - EARN PRTNRS

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Common stock								
United States - USD								
VALSPAR CORP COM CUSIP : 920355104								
2,500,000		38.97	500.00	97,425.00	70,240.43	27,184.57	0.00	27,184.57
WGL HLDGS INC COM CUSIP : 92924F106								
2,100,000		44.22	0.00	92,862.00	74,244.78	18,617.21	0.00	18,617.21
WHITING PETE CORP COM STK CUSIP : 866387102								
1,600,000		46.69	0.00	74,704.00	64,725.43	9,978.57	0.00	9,978.57
XILINX INC COM CUSIP : 983918101								
2,700,000		32.06	0.00	86,562.00	76,098.50	10,462.50	0.00	10,462.50
Total USD			5,868.90	4,761,714.50	4,354,158.87	407,555.63	0.00	407,555.63
Total United States			5,868.90	4,761,714.50	4,354,158.87	407,555.63	0.00	407,555.63
Total common stock			5,868.90	4,761,714.50	4,354,158.87	407,555.63	0.00	407,555.63
Total equities			5,868.90	4,761,714.50	4,354,158.87	407,555.63	0.00	407,555.63
Cash and Cash Equivalents								
Funds - short term investment								
USD - United States dollar CUSIP : 665192822								
1.00			2.53	114,932.93	114,932.93	0.00	0.00	0.00
Total funds - short term investment - all currencies			2.53	114,932.93	114,932.93	0.00	0.00	0.00
Total funds - short term investment - all countries			2.53	114,932.93	114,932.93	0.00	0.00	0.00
Total funds - short term investment			2.53	114,932.93	114,932.93	0.00	0.00	0.00
Total cash and cash equivalents			2.53	114,932.93	114,932.93	0.00	0.00	0.00
Adjustments To Cash								
Pending trade purchases								

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2618977 - ZZSTRANAHAN FD - EARN PTRNRS

Description / Asset ID		Exchange rate/ local market price	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
<i>Adjustments To Cash</i>								
<i>Pending trade purchases</i>								
USD - United States dollar								
		1.00	0.00	-7,319.91	-7,319.91	0.00	0.00	0.00
Total pending trade purchases - all currencies								
			0.00	-7,319.91	-7,319.91	0.00	0.00	0.00
Total pending trade purchases - all countries								
			0.00	-7,319.91	-7,319.91	0.00	0.00	0.00
Total pending trade purchases								
			0.00	-7,319.91	-7,319.91	0.00	0.00	0.00
Total adjustments to cash								
			5,871.43	-7,319.91	-7,319.91	0.00	0.00	0.00
Total 2618977				4,869,327.52	4,461,771.89	407,555.63	0.00	407,555.63

AS AMENDED

STATEMENT A

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STRANAHAN FOUNDATION RULES OF PROCEDURE

PREAMBLE

In accordance with paragraph 14 of the Stranahan Foundation Declaration of Trust, dated December 29, 1944, which provides that the Trustees may adopt their own rules of procedure, the Foundation Trustees have adopted the rules of procedure hereafter set forth.

Each of the present Trustees, and those who are elected in the future, will accept membership on the Board only on condition that their term as a Trustee will be subject to the provisions of Article I, Section 5, and that they are subject to removal as a Trustee as provided in Article I, Section 6, of the Rules of Procedure and as the same may be amended, notwithstanding any conflicting provisions in the Declaration of Trust.

ARTICLE I BOARD OF TRUSTEES

Section 1: General Powers. The affairs of the Foundation shall be managed by its Board of Trustees, hereinafter sometimes referred to as the "Board". At least 75% of the members of the Board shall be lineal descendants, by blood or adoption, of the Foundation's founders (Robert A. Stranahan and Frank D. Stranahan) or family members of lineal descendants of the founders.

Section 2: Number. The number of Trustees on the Board shall be not more than fifteen (15). The number of Trustees shall be fixed (up to 15) from time to time by the Board and the number so fixed shall comprise the entire Board of Trustees.

Section 3: Vacancies. In the case of any vacancy on the Board through death, resignation, disqualification or other cause, the remaining Trustees upon nomination by the Trustees Committee may elect a successor to serve for the unexpired portion of the term of such resigned, removed or deceased Trustee.

Section 4: Compensation. Trustees shall not receive any compensation for their services, however the Foundation will offer to reimburse the Trustees for any reasonable, ordinary and necessary expenses incurred in connection with the performance of their duties as Trustees of the Foundation.

Section 5: Term of Office and Election. Upon nomination as herein provided in Section 7, Trustees shall be elected to serve for a five (5) year term and until their successors are duly elected and take office. Trustees shall take office immediately following the vote for ratification of their election at the Annual Meeting of the Trustees.

A Trustee shall not be eligible to be elected to more than two consecutive terms of five (5) years and thereafter shall remain ineligible to serve as a Trustee until having been out of office for one (1) year. However, if circumstances justify an additional term or terms for a Trustee who has served two consecutive five (5) year terms, the Board by a vote of three-fourths (3/4) of the Trustees who are then serving on the Board may waive the requirement that the Trustee be out of office for a period of one (1) year and re-elect the Trustee to an additional term to commence immediately.

Section 6: Removal of Trustee. A Trustee may be removed from office by the vote of three-fourths (3/4) of the Trustees who are then serving on the Board at a meeting called for that purpose.

Section 7: Nomination. The following process shall be used to fill vacancies on the Board of Trustees:

- Step A – A list of qualified candidates (prepared by the Trustees Committee) will be discussed in an executive session at the first Board of Trustees meeting held each year;
- Step B – Additional Trustee input regarding the list of possible candidates (including additional names that any Trustee would like to add to the list), will be submitted to the Foundation office by **June 15th** each year;
- Step C – Taking Trustee input into consideration, the Trustees Committee will develop a slate of candidates as well as alternate candidates. Alternate candidates may be approached if any individual on the initial slate of candidates is unable to serve. The slate of candidates and alternate candidates will be sent to the full Board of Trustees by **July 15th** each year;
- Step D – The full Board of Trustees will meet via teleconference to vote on the proposed slate of candidates and alternate candidates by **August 1st** each year;
- Step E – Immediately following the Board of Trustees teleconference meeting referenced in Step D above, the Trustees Committee will approach the approved slate of candidates (and alternate candidate(s) if necessary) regarding their availability to serve;
- Step F – The election of the new Trustees will be ratified at the annual meeting each year, at which time the newly constituted Board will meet as a whole.

Section 8: Emeritus Trustees. Upon nomination as provided in Section 7, the Board may elect one or more persons as Emeritus Trustees, who shall serve until death, resignation or removal. Emeritus Trustees shall be invited to meetings of the Board and, if they so desire, be provided with all of the background materials furnished to the other Trustees, but shall have no powers or responsibilities as Emeritus Trustees.

ARTICLE II MEETINGS

Section 1: Annual Meeting. The Annual Meeting of the Board for the purpose of electing Trustees or officers, and/or for transactions of such other business as may properly be brought before the meeting, shall be held each calendar year at such time and place as is fixed in the manner set forth in Section 2 of this Article.

Section 2: Regular Meetings. Regular meetings of the Board may be held at such time and at such places within or without the State of Ohio as may from time to time be determined by resolution of the Board, which resolution may authorize the President to fix the specific date and place of each of such meetings, in which case notice of the time and place of such meeting shall be given in the manner hereinafter provided.

Section 3: Special Meetings. If the Board as a whole is comprised of thirteen (13) or more Trustees, special meetings of the Board may be called by the President or Secretary at the request of at least (but not fewer than) four (4) Trustees, or as may otherwise be provided by law. If the Board as a whole is comprised of fewer than thirteen (13) Trustees, special meetings of the Board may be called by the

President or Secretary at the request of at least (but not fewer than) three (3) Trustees, or as may otherwise be provided by law. Any request for such meetings shall state the purpose or purposes of the proposed meeting.

Section 4: Notice. Unless waived, notice of the Annual and any Regular or Special Meeting of the Board shall be given not less than ten (10) days before any such meeting, stating the day, hour and place and the purpose or purposes thereof, by personal delivery, FAX, mailing or e-mailing to each Trustee.

Section 5: Quorum. A majority of the Trustees then in office shall constitute a quorum for the transaction of business and the action of a majority of the Trustees present at a meeting at which a quorum is present shall be the action of the Board unless otherwise provided in these Rules.

Section 6: Conduct of Meeting. Meetings of the Board shall be presided over by the President, Vice President or Secretary of the Foundation or another Trustee designated by the President.

Section 7: Telephonic Conferences. A Trustee may participate in a meeting of the Board by a conference telephone or similar communication equipment if all participants are advised of the communications equipment and the names of the participants in the conference are divulged to all participants. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

ARTICLE III OFFICERS

Section 1: Officers. The officers of the Foundation shall be the President, Vice President, Secretary, Treasurer, the Chairman of the Trustees Committee, the Executive Director (who serves as the Foundation's principal administrative officer) and such other officers and assistant officers as may be deemed necessary by the Board of Trustees.

Except for the Executive Director, all officers shall be members of the Board of Trustees.

Officers shall, subject to the direction and control of the Board of Trustees, carry out the responsibilities outlined in Sections 4 – 8 below.

Section 2: Term of Office. The term of office of all officers, (except for the Executive Director, who serves at the will of the Board) shall commence upon their election or appointment and shall continue for two (2) years until the Annual Meeting of the Foundation and thereafter until their respective successors are chosen. An officer shall not be eligible to be elected for more than two (2) consecutive terms unless circumstances justify an additional term or terms and the Board by a vote of three-fourth (3/4) of the Trustees who are then serving on the Board approves each additional term. An officer may resign by written notice (which may be submitted via personal delivery, FAX, mailing or Email) to the Foundation. The resignation shall be effective upon its receipt by the Foundation or at a subsequent time specified in the notice of resignation. The Board shall have the power to fill any vacancies in any office occurring for whatever reason.

Section 3: Removal. Any Officer of the Foundation elected or appointed by the Board may be removed by the vote of three-fourths (3/4) of the Trustees who are then serving on the Board, whenever in their judgment the best interests of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4: President. The President shall be the principal executive officer of the Foundation and shall, in general, supervise all the business and affairs of the Foundation. The President shall preside at meetings of the Board of Trustees and the Executive Committee.

Section 5: Vice President. In the absence or disability of the President, the Vice President shall perform the duties of the President and when so acting shall have the powers of and be subject to all the restrictions upon the President. The Vice President shall perform other duties as from time to time may be assigned by the President.

Section 6: Secretary. The Secretary shall attend the meetings of the Board and record all votes and minutes of all proceedings. The Secretary shall give or cause to be given, notice of all meetings of the Board for which notice may be required, and shall perform such other duties as may be prescribed by the Board or by the President. In the absence or disability of the Secretary an Assistant Secretary may be appointed to perform the duties of the Secretary.

Section 7: Treasurer. The Treasurer shall have supervision of all finances. The Treasurer is charged with the duty of ensuring the safe custody of all funds and securities of the Foundation, and shall cause to be kept adequate and correct accounts of the business transactions of the Foundation. The Treasurer shall in general perform all other such duties as may from time to time be assigned by the President.

Section 8: Executive Director: The Executive Director shall be the principal administrative officer of the Foundation and shall have such duties and responsibilities as are properly assigned by the other officers and the Board of Trustees.

Section 9: General Powers as to Negotiable Paper. The Board shall, from time to time prescribe the manner of signature or endorsement of checks, drafts, notes, acceptances, bills of exchange, obligations and other negotiable paper or other instruments for the payment of money and designate the officer or officers agent or agents, who shall from time to time be authorized to make, sign or endorse the same on behalf of the Foundation.

Section 10: Power as to Other Documents. The Board may authorize any officer or officers, agent or agents to enter into any contract or execute or deliver any conveyance or other instrument in the name of the Foundation, and such authority may be general or confined to specific instances. When the execution of any contract, conveyance, or other instrument has been authorized without specification of the officers authorized to execute, the same may be executed on behalf of the Foundation by the President or Vice President, the Secretary or the Treasurer.

ARTICLE IV COMMITTEES

Section 1: Executive Committee. The Executive Committee shall consist of: (a) the President; (b) the Vice President; (c) the Treasurer; (d) the Secretary; (e) the Chair of Trustees Committee; and (f) one at-large member to be recommended by the Trustees Committee and approved by the full Board of Trustees. The at-large member shall be appointed to serve a two-year term.

The Executive Committee shall have and may exercise the powers of the Board in the interim between meetings of the Board, subject to such conditions and limitations as the Board may from time to time impose. The Executive Committee shall also be responsible for reviewing, revising and acting on the annual operating budget for the Foundation including the compensation and other benefits to be paid to the employees of the Foundation. The Executive Committee shall forward the approved annual operating budget to the full Board for review.

The Executive Committee shall keep full and accurate records and accounts of its proceedings and transactions. All actions of the Executive Committee shall be reported to and reviewed by the Board at its meeting next succeeding such actions and upon review the Board may ratify, modify or disaffirm such actions, provided that no rights of any third party shall be prejudicially affected thereby.

Section 2: Meetings of Executive Committee. Subject to the provisions of these Rules, the Executive Committee shall fix its own rules of procedure and shall meet as provided by such rules, or by resolution of the Board or at the call of the President or any two Trustees of the Committee. A majority of the Executive Committee shall be necessary to constitute a quorum. The Executive Committee may act in writing, or by telephone, e-mail or FAX, with written confirmation, without a meeting, but no such action without a meeting of the Executive Committee shall be effective unless agreed to by all the Trustees who serve on the Committee.

Section 3: Appointment of Committees. After gathering input from Trustees (by way of an annual survey) regarding desired committee assignments and after consulting with Committee Chairs and others as appropriate, the President shall prepare the list of committee assignments. The committee membership list shall be finalized by the President and distributed to the full Board prior to the annual meeting each year. From time to time throughout the year, the President, in consultation with Committee Chairs, may invite additional individuals to join committees. The addition of any such committee members shall be reported to the Board of Trustees at its next meeting.

Trustees and other family members will be encouraged to provide input regarding committee assignments that may be of interest to them.

Committees shall include at least three (3) Trustees, except for the Family Engagement Committee which shall include at least one Trustee.

The Trustees Committee and the Executive Committee shall be comprised solely of Trustees. Other committees may include non-Trustee members.

Section 4: Chairman. One Trustee on each committee shall be appointed Chair by the Board President who, prior to making such appointments, shall consult with the Trustees Committee and the Executive Director regarding potential candidates to serve as the Chair for each Committee.

Section 5: Term of Office. Except for the Executive Committee, each committee shall be appointed for a term of two (2) years.

Section 6: Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the manner as provided in the case of the original appointment.

Section 7: Quorum. Unless otherwise provided in the resolution of the Board of Trustees designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of Committee members present at a meeting at which a quorum is present shall be the act of the Committee provided that at least one current Trustee who is member of the Committee is among those present.

Section 8: Rules. Each committee may adopt its own rules not inconsistent with these Rules or with any rules adopted by the Board. Notices of meetings, recording of notes and keeping of minutes shall be in the manner agreed upon by each committee and minutes of each committee meeting shall be reported to the Board at its next meeting. The calendar of meetings shall be made available on the Foundation's website and any Trustee may attend any committee meeting except the Trustees Committee or the Executive Committee, attendance at which shall be limited to the members of these Committees and staff assigned to support the work of the Committees.

Section 9: Finance Committee. The Treasurer shall be a Trustee member of the Finance Committee and shall serve as its Chairman. The Finance Committee shall have oversight responsibility for the investment of the Foundation's assets in accordance with Board-approved investment policies as well as oversight of the financial operations of the Foundation including the annual financial audit or review.

Section 10: Community Stewardship Committee. The Community Stewardship Committee shall include not fewer than three (3) nor more than seven (7) Trustees whose responsibility shall be to recommend to the Board the manner in which the income and principal of the Foundation shall be distributed for charitable purposes consistent with the Board-approved guidelines for the Community Stewardship grant program and consistent with all federal and/or state laws and regulations governing such distributions by private foundations. The Board may by resolution authorize the Committee, without further action of the Board, to determine the amount and to whom such distributions shall be made subject to such limits on amounts and charitable purposes as the Board may establish. Such actions shall be fully reported to the Board at its meeting next succeeding such action.

On the infrequent occasions when a grant recipient requests a modification to the Board-designated terms and conditions of a grant previously made to it by the Stranahan Foundation, the Executive Director may (after consulting with the Community Stewardship Committee Chair or the Board President) authorize modifications to the terms of a previously approved grant if said modification would not result in a substantive change to the project as originally approved by the Board of Trustees.

If a requested modification would result in a substantive change to the project, the request would be forwarded to the Community Stewardship Committee for consideration. The Community Stewardship

Committee may approve such changes/modifications. However, if a Board meeting is imminent the decision to modify such a request will be made by the full Board.

In any event, any modifications/changes (whether approved by the Executive Director or the Community Stewardship Committee) will be reported at the next Board meeting.

Section 11: Trustees Committee. This Committee, which shall consist only of persons who are Trustees, shall have responsibility for proposing nominees for officers and for Trustees for election to the Board in accordance with the provisions set forth in Article I, Section 7 hereof, or as vacancies on the Board may occur in accordance with the provisions of Article I, Section 3 hereof. The Committee's nominations shall assure that at least 75% of the Trustees shall be lineal descendants of the Foundation's founders as specified in Article I, Section 1 hereof. The Trustees Committee meetings will be open only to members of the Committee and staff assigned to assist the Committee in its work.

Section 12: Evaluation Committee. The Evaluation Committee responsibilities include: assessing whether the Foundation's grant-funded programs are achieving the desired results; reporting grantee results to the Board of Trustees; and recommending ways the Foundation can improve its grant evaluation process.

Section 13: Strategic Initiatives Committee. The Strategic Initiatives Committee shall research potential grant opportunities that fall within Board approved areas of interest for the Strategic Initiatives grant program. The Committee shall also recommend to the Board the manner in which the income and principal of the Foundation shall be distributed for charitable purposes consistent with the Board-approved areas of interest for the Strategic Initiatives grant program and consistent with all federal and/or state laws and regulations governing such distributions by private foundations. The Board may by resolution authorize the Committee, without further action of the Board, to determine the amount and to whom such distributions shall be made subject to such limits on amounts and charitable purposes as the Board may establish. Such actions shall be fully reported to the Board at its meeting next succeeding such action.

Section 14: Family Engagement and Communications Committee. Members of the Family Engagement and Communications Committee will:

- (a) Participate in educational sessions (developed/organized by staff and Trustees) in order to learn about private philanthropy and the Stranahan Foundation. Educational topics may include (but would not be limited to): legal and ethical issues relevant to foundations; committee member and Trustee responsibilities; priority grant areas of interest for the Stranahan Foundation; and principals of responsible grant making;
- (b) Serve as a sounding board for staff and Trustees in developing opportunities for lineal descendants of Robert A. Stranahan and Frank D. Stranahan and spouses of lineal descendants to:
 - Learn about private philanthropy and the Stranahan Foundation; and
 - Serve in a volunteer capacity to assist in carrying out the work of the Stranahan Foundation. Examples of volunteer participation include (but would not be limited to) researching and writing reports regarding issues related to the Foundation's grant making areas of interest or conducting site visits to and reporting on programs that address the Foundation's grant making areas of interest.

The purpose of such education and volunteer participation – for both Committee members and the family at large - is to create a pool of informed, experienced family members who may, in the future, assist the Foundation in carrying out its mission by serving in the capacity of Community Steward, volunteer, committee member or Trustee.

Section 13: Other Committees. The President may with the approval of the Board appoint other committees for special purposes as from time to time may be necessary or appropriate.

ARTICLE V

INDEMNIFICATION, INSURANCE AND CONFLICTS OF INTEREST

Section 1: Indemnification. Amendment No. 3 to the Stranahan Foundation Declaration of Trust authorizes the Foundation “(m) To provide indemnification and reimbursement to Trustees, officers, employees, agents or volunteers of the Stranahan Foundation under such terms, conditions, and circumstances as the Trustees shall from time to time deem appropriate as shall be set forth in the Rules of Procedure of the Stranahan Foundation.”

It is the intent of the Stranahan Foundation Board of Trustees to indemnify and reimburse each Trustee, officer, employee, agent or volunteer of the Foundation who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a Trustee, officer, employee, agent or volunteer hereunder, against all attorneys' fees, judgments, fines, and amounts paid in settlement (other than taxes, penalties, or expenses of correction) actually and reasonably incurred by such Trustee, officer, employee, agent or volunteer in connection with such action, suit or proceeding if such Trustee, officer, employee, agent or volunteer acted in good faith and in a manner such Trustee, officer, employee, agent or volunteer reasonably believed to be in, or not opposed to, the best interests of the Trust, and with respect to any criminal action or proceeding, such Trustee, officer, employee, agent or volunteer had no reasonable cause to believe such Trustee's, officer's, employee's, agent's or volunteer's conduct was unlawful; and to pay premiums for insurance to reimburse the Trust for any indemnification payment made pursuant to this authorization.

It is the intent of this section to provide the maximum protection and indemnification permissible under Ohio Revised Code section 1702.12, which is herein incorporated by reference.

Section 2: Conflict of Interest. The following policy shall be followed regarding conflicts of interest:

- a) **Purpose.** The trustees of the Stranahan Foundation recognize that the varied businesses and other enterprises in which the individual trustees hold financial interests may occasionally result in situations involving a duality of interest, or possible conflict of interest, which could cause the Foundation to incur extraordinary penalties under the Internal Revenue Code, such as for violating the Code's prohibitions against self-dealing, excess business holdings, and private inurement. Moreover such conflicts could subject the individual trustees to personal liability, such as suit by the Attorney General of Ohio as representative of the public interest.
- b) **Trustee Responsibility.** Each trustee shall be responsible for identifying his or her personal financial interests involving any company, firm or institution with which the individual

trustee is connected, and any other outside interest the individual trustee may have, which is or may become involved in, or obtain any profit or gain any advantage as a result of, any contract, loan, investment, grant or other dealings involving the Foundation.

- c) **Disclosure: Abstention from Voting.** Such duality or conflict of interest shall be disclosed to the other trustees whenever the Foundation is, or proposes to be, engaged in any such dealings. The trustee having such duality or conflict shall not vote or use his or her personal influence on the matter, except to state briefly his or her position, and to answer pertinent questions, so that his or her knowledge may be of assistance to the other trustees in reaching their decision. Such trustee shall not be counted in determining the quorum for any meeting at which any action is taken as to such matter. The minutes of the meeting shall reflect that such disclosure was made, the abstention from voting, and the quorum count.
- d) **Transactions Not Void or Voidable.** No contract or transaction shall be void or voidable with respect to the Foundation for the reason that it is between the Foundation and one or more of its trustees, officers, or committee members, or between the Foundation and any other person, firm or corporation in which one or more of the Foundation's trustees, officers or committee members are directors, trustees, officers or have a financial or personal interest, if in any such case:
 - 1. The material facts both as to that interested member's, trustee's or officer's, or committee member's relationship or interest and as to the contract or transaction are disclosed or are known to the trustees and the trustees in good faith, reasonably justified by such facts, authorize the contract or transaction by the affirmative vote of a majority of the disinterested trustees; and
 - 2. The contract or transaction is fair as to the Foundation as of the time it is authorized or approved by the trustees.

Section 3: Insurance. The Foundation may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, employee or agent of the Foundation, or who is or was serving at the request of the Foundation as a Trustee, director, officer, employee or agent of another foundation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Foundation would have the power to indemnify such person against such liability under the provisions of the Article V.

ARTICLE VI BOOKS AND RECORDS

The Foundation shall keep correct books and records of account and shall also keep minutes of the proceedings of its Board of Trustees and its committees.

**ARTICLE VII
FISCAL**

The fiscal year of the Foundation shall be fixed by resolution of the Board of Trustees.

**ARTICLE VIII
WAIVER OF NOTICE**

Whenever any notice is requested to be given under the provisions of the law of the State of Ohio or under the provisions of the Rules of Procedure of the Foundation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE IX
AMENDMENTS**

The power to alter, amend, or repeal these Rules or adopt new Rules shall be vested in the Board of Trustees. Such action may be taken at a regular or special meeting for which written notice (submitted via personal delivery, FAX, mail or email) of the purpose shall be given by the vote of three-fourths (3/4) of the Trustees who are then serving on the Board. The Rules may contain any provision for the regulation and management of the affairs of the Foundation not inconsistent with the law or the Stranahan Foundation Declaration of Trust.

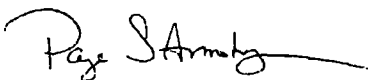
The undersigned officers of the Stranahan Foundation certify that this document is an accurate and complete representation of the Rules of Procedure as amended and adopted by unanimous vote of the Stranahan Foundation Board of Trustees on May 8th, 2011.



Katherine Knight - President



William Foster – Vice President/Treasurer



Page Armstrong – Secretary

STRANAHAN FOUNDATION

DECLARATION OF TRUST.

December 29, 1944.

Amendment #1 6/16/71
amendment #2 7/10/86

MARSHALL, MELHORN, WALL & BLOCH,
ATTORNEYS.
NICHOLAS BUILDING, TOLEDO, OHIO

STRANAHAN FOUNDATION
DECLARATION OF TRUST.

F. D. STRANAHAN and R. A. STRANAHAN, desiring to dedicate funds to charitable and other uses which are now or may hereafter be permitted or recognized by Section 23(o) of the Internal Revenue Code of the United States, or by any amendments of said Section or by provisions of law enacted to supersede or take the place of said Section, and to establish a trust by and through which the funds and the income, gains and profits thereof can be disbursed, used and applied to such uses, either directly by the trustees of such trust in the exercise of their discretion, or by gifts and grants by said trustees to established public charities recognized as donees to which gifts or grants may be made under said Section 23(o), or such other laws of the United States, have this day irrevocably given and hereby give, grant, convey, assign and deliver to Duane Stranahan, Robert A. Stranahan, Jr. and Stephen J. Balog, as trustees, and their successors forever, the property described in the schedule annexed hereto, and they do hereby create a trust which shall be organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals, and no part of the activities of the said trust shall be the carrying on of propaganda or otherwise attempting to influence legislation.

1. This trust shall be known as STRANAHAN FOUNDATION.

2. The trust property shall consist of that described in the annexed schedule and any other and additional property (which may be of any kind or description, real or personal, wheresoever situated) that shall irrevocably be given, granted, conveyed or assigned and delivered by the Donors or others to the trustees upon and for the charitable uses herein set forth, together with the income, gains and profits thereof.

3. The trustees shall, from time to time, use, apply and disburse the income, gains and profits of the property described in the annexed schedule and either or both the principal and the income, gains and profits as may be specified by donors of any and all other and additional property given to them or coming into their hands, in such amount or amounts as they, in their unfettered discretion, shall deem proper, exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals; or for exclusively public purposes by way of gifts or grants to the United States, any State, Territory or any political subdivision thereof, or the District of Columbia; or for the vocational rehabilitation authorized by section 12 of the World War Veterans' Act, 1924, 43 Stat. 611, (section 440 of Title 38 of the United States Code Annotated); or for the use and benefit of posts or organizations of war veterans or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units or societies are organized in the United States or any of

(3)

its possessions, and no part of their net earnings inures to the benefit of any private shareholder or individual; or for the use and benefit of a domestic fraternal society, order or association operating under the lodge system; provided, however, that all contributions or gifts made by said trustees from such trust property shall be used in the United States and exclusively for the purposes specified above, and no part of the activities of this trust shall be the carrying on of propaganda or otherwise attempting to influence legislation, nor shall any part of the net earnings inure to the benefit of any donor, individual or private charity so that this trust will or may thereby be made ineligible to recognition as one organized and operated exclusively for public charitable purposes.

As a means or method of accomplishing said purposes and performing their duties, the trustees at their option, subject only to terms, conditions, restrictions or limitations imposed by the donors of property, may at any time or from time to time, in such amount or amounts as they shall deem proper in their unfettered discretion, pay out or disburse money or property of the trust or convey, assign and deliver property (real or personal) directly to or for the use of:

(a) The United States, any State, Territory or any political subdivision thereof, or the District of Columbia, for exclusively public purposes; or

(b) A corporation, or trust, or community chest, fund, or foundation, created or organized in the United States or under the law of

(4)

the United States or of any State or Territory of the United States; and organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation; or

(c) The special fund for vocational rehabilitation authorized by section 12 of the World War Veterans' Act, 1924, 43 Stat. 611, (section 440 of Title 38 of the United States Code Annotated); or

(d) Posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units or societies are organized in the United States or any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or

(e) A domestic fraternal society, order or association operating under the lodge system, but only if such contributions or gifts are to be used in the United States and exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals.

4. The property described in the annexed schedule, as the same may be changed from time to time by reinvestment, shall be retained by the trustees; only the income, gains and profits thereof shall be disbursed as hereinabove provided, and the principal thereof shall be disbursed only with the written consent of a majority of the then trustees, and of the donors named herein or the survivor of them, if then living, and then only for one or more of the charitable pur-

poses above specified.

5. Gifts and grants of property may be received and accepted by the trustees on such terms, conditions, restrictions or limitations as the donor or donors thereof may specify or impose, not inconsistent with the purposes of or the restrictions and limitations hereby imposed upon the Foundation and the trustees, such, for example, as a condition that the principal thereof shall be retained and held by the trustees forever or for such period as the donors thereof may specify; that the income, gains and profits shall or may be accumulated for any period that may be lawful or be disbursed; that the property shall be disbursed for the furtherance or benefit of specified eligible public charities or purposes or on a condition that upon the happening of an event or at a specified time, the right and interest of the Foundation shall terminate and the property, or a specified part or interest in it, shall be transferred, conveyed or delivered to the donor or as he may direct by will or writing, or upon any other lawful terms and conditions that the trustees may approve, provided, only, that the trustees shall at all times operate this trust exclusively for purposes specified in paragraph three hereof, and shall never surrender nor agree to the surrender or forego the exercise of their power and discretion to devote the trust property strictly and exclusively to such purposes.

6. Each person whose gift or contribution to the trust is accepted by the trustees shall thereupon be considered to be a donor

(6)

hereunder, and shall have all the rights specified or reserved by him and all rights herein expressly reserved to these donors, and it shall not be necessary for any person to sign this declaration of trust.

7. The records, accounts, property and transactions of the trustees shall at all times be open to the examination of any donor or his agents, and annual examinations and audits thereof shall be made by certified public accountants of good standing to be selected by the trustees, at the expense of the trust, and copies of the reports of such examinations and audits shall at all times be kept available for the inspection of the donors.

8. All the acts, transactions, property, records and accounts of the trustees shall be open at all times to the examination of the duly constituted authorities of the State of Ohio and the United States of America, and the trustees and this trust shall be subject at all times to such visitorial powers of the courts and public authorities as is or may be provided by law.

9. The trustees may do any act in or with the management of the trust property that would be lawful for them to do if they were the unqualified owners thereof, and, without in any way limiting the generality of such powers, authority and discretion, they shall have power:

(a) To invest and reinvest, for such period of time as they deem advisable, any and all moneys and property received, in any securities or property which they may deem desirable, including such as may be speculative or hazard-

(7)

ous, without being limited to investments which trustees are or may hereafter be permitted by the laws of Ohio or the United States to make.

(b) To enter into any contract or arrangement or transaction touching or respecting the trust property or any gift of property that the trustees may deem proper or expedient.

(c) To lease, erect, furnish and equip such buildings or other structures as they deem necessary.

(d) To organize and maintain a staff to assist in the accomplishment of any of the purposes of this trust.

(e) To retain any or all property, real or personal, which may come into their hands in the form and condition in which it was received; or if the trustees deem it advisable, from time to time to sell, exchange, otherwise dispose of or reinvest it; to buy or otherwise acquire property, real or personal, tangible or intangible; to carry securities or title to property in the name of a nominee or nominees, with power to any trustee to act as nominee.

(f) To consent to the extension, refunding or renewal of any securities, and to the extension or renewal of any mortgage or lien.

(g) To make, execute and deliver all proper receipts, bills of sale, conveyances, assignments, transfers, proxies, powers of attorney and other instruments as they shall deem best in the management and control of the securities and property constituting the trust estate.

(h) To exercise all voting rights and privileges pertaining to stocks held by said trustees; to make or join in any plan of reorganization or of readjustment in respect of any corporation of which any of the shares of stock, bonds or other securities or obligations are at any time held by them, and to

exchange, accept and hold any property or new securities in exchange for or in place of any securities surrendered in accordance with any such plan; to assent to the liquidation, consolidation or merger of any corporation whose securities are held by them with any other corporation or to the sale, lease or other disposition by such corporation of its property, or any portion thereof, or to the sale or lease by any other corporation of its property to such corporation, and upon any such consolidation, merger, lease or similar arrangement, to exchange the securities held by the trustees for other securities issued in substitution therefor; to pay all such assessments, expenses and sums of money as they may deem expedient for the protection of the interest of the trust fund as holder of the stocks, bonds or other securities of any corporation. The term "corporation" as used in this subparagraph, shall be deemed to include any company, association, trust or other organization whose shares, certificates of ownership, bonds, obligations or securities of any character are held by the trustees.

(i) To allot or allocate property as income or principal, as they in their unfettered discretion see fit, if at any time any question shall arise as to whether property coming into their hands is income or principal.

(j) To borrow money and to pledge, mortgage or charge the trust property or any part thereof for any purpose that they may deem expedient.

(k) To compromise, compound and adjust claims in favor of or against the trust property held or intended to be held by the trustees, upon such terms and conditions as they may deem just, expedient and proper.

(l) To incur and pay any cost or expense deemed by them to be proper to be incurred or paid in the performance of their

(9)

duties, and to select and employ agents, employees and attorneys or, at their option, to contract for and pay the cost of any service, provided, always, that no part of the net earnings of the trust property shall inure to the benefit of any donor or any private individual.

10. The trustees shall act without compensation for their services but shall be entitled to receive their reasonable expenses and to retain same from any available trust funds.

11. No person dealing with the trust shall be charged with or required to take notice of, or to see to the performance of, any trust duty or to the application of money.

12. No trustee shall be answerable for the acts, neglects or defaults of any or all of the other trustees, nor for any mistake or error of judgment, nor for any act done or step taken or omitted under the advice of counsel, nor for anything which he may do or omit to do in good faith, each trustee being liable only for his own bad faith or wilful default.

13. Every contract, note or obligation of the trustees shall be enforceable only and exclusively against the property held in trust hereunder and no recourse shall be had thereon against a trustee individually, whether or not so provided in such contract, note or obligation.

14. The trustees may adopt their own rules of procedure. The action of a majority of such trustees at a meeting, or in writing without a meeting, shall constitute and be deemed to be the action of

all the trustees and shall have the same force and effect as if all the trustees had assented to, directed or taken such action. Any trustee may vote or act by proxy, and the vote or act of such proxy shall be as effective as the vote or act of the trustee appointing such proxy.

15. Upon the death, resignation or removal of any of the trustees, the remaining trustees shall appoint a successor trustee in his place or stead, who shall have all the powers and discretion of a trustee named herein. If the remaining trustees fail or omit for six (6) months to appoint a successor, a successor trustee may be appointed by any court of competent jurisdiction on the petition of one of the remaining trustees or a donor or any duly empowered public authority. The trustees may from time to time add to their number by electing an additional trustee or trustees, and such additional trustee or trustees so elected shall have all the powers of, and together with those herein named or their successors, shall constitute the trustees under this declaration with like force and effect as if they were specifically named herein.

16. With the consent of the majority of the then living donors and the agreement in writing of a majority of the trustees, this declaration of trust may at any time and from time to time be amended so as to add to or alter the powers and duties of the trustees as stated in paragraph nine hereof, or to add to or limit or restrict the charitable purposes of this trust so as to conform the same to the

(11)

law of the United States, but no amendment shall revoke or provide in any way for the revocation, in whole or in part, of any gift, grant and conveyance of property to the trust, nor make possible the diversion of the trust property from application exclusively to the purposes of this trust as hereinabove specified.

IN WITNESS WHEREOF the donors have hereunto subscribed their names this 29th day of December, 1944.

R. G. Stranahan
[Signature]

ACCEPTANCE OF TRUST.

The undersigned hereby accept their appointments as trustees under the above instrument and agree to assume and perform their duties as such trustees.

Dated this 29th day of December, 1944.

Duane Stranahan
(Duane Stranahan)

Robert A. Stranahan, Jr.
(Robert A. Stranahan, Jr.)

Stephen J. Balog
(Stephen J. Balog)

TRUSTEES.

AMENDMENT NO. 1
to
TRUST AGREEMENT
ESTABLISHING
STRANAHAN FOUNDATION

This instrument, designated "Amendment No. 1" is executed as of the 16th day of June, 1971.

The Stranahan Foundation is an exempt organization (as described in Section 501(c)(3) of the Internal Revenue Code) created under the Trust Agreement dated December 29, 1944, executed by F. D. Stranahan and R. A. Stranahan, as Donors, and by Duane Stranahan, R. A. Stranahan, Jr. and Stephen J. Balog, as Trustees. The Trustees at the present time, and the persons who have made donations to the Foundation who are living at the present time, are as follows:

Trustees

1. Duane Stranahan
2. R. A. Stranahan, Jr.
3. Francis G. Pletz

Presently Living Donors

1. Duane Stranahan
2. Duane Stranahan, Jr.
3. George Stranahan
4. Stephen Stranahan
5. Elsie S. Knight
6. Marcia S. Troubetzkoy
7. Nancy S. Jones
8. R. A. Stranahan, Jr.
9. Berkeley Bayne
10. Anna S. Friend
11. Champion Spark Plug Company

Paragraph 16 of said Trust Agreement provides in part as follows:

"16. With the consent of the majority of the then living donors and the agreement in writing of a majority of the trustees, this declaration of trust may at any time and from time to time be amended"

Said Trust Agreement is hereby amended by adding thereto a new paragraph, numbered "17", reading as follows:

"17. Notwithstanding any other provisions herein, the Foundation during its existence shall do and perform such acts as may be required to maintain its status, and shall refrain from taking any action prejudicial to its standing and recognition as an organization exempt from taxation under Section 501(a) of the Internal Revenue Code, and in particular (without limiting the generality of the foregoing):

"1. The income of the Foundation for each taxable year shall be distributed (for the specified purposes) in such amounts and at such time and in such manner as not to subject the Foundation to tax under Section 4942 of the Internal Revenue Code; and

"2. The Foundation shall not:

"(a) Engage in any act of self-dealing (as defined in Section 4941(d) of said Code);

"(b) Retain any excess business holdings (as defined in Section 4943(c) of said Code);

"(c) Make any investments in such manner as to incur tax liability under Section 4944 of said Code;

"(d) Make any taxable expenditures (as defined in Section 1945(d) of said Code)."

The undersigned Trustees agree to the amendment herein set forth, and the undersigned Donors, constituting a majority of all of the presently living donors, consent thereto.

IN WITNESS WHEREOF this instrument has been executed by said Trustees and Donors as of the day and year first above written.

Trustees:

Duane Stranahan
Duane Stranahan

R. A. Stranahan, Jr.
R. A. Stranahan, Jr.

Francis G. Pletz
Francis G. Pletz

Donors:

Duane Stranahan

R. A. Stranahan, Jr.

Francis G. Pletz

Carl Stranahan

Barclay J. Bryne

W. S. Knight

Harvey J. Jones

Champion Spark Plug Company
By: R. A. Stranahan, Jr.

AMENDMENT NO. 2
TO
TRUST AGREEMENT
ESTABLISHING
STRANAHAN FOUNDATION

This instrument, designated "Amendment No. 2" is executed as of the
10 day of JULY, 1986.

The Stranahan Foundation is an exempt organization (as described in Section 501(c)(3) of the Internal Revenue Code) created under the Trust Agreement dated December 29, 1944, executed by F. D. Stranahan and R. A. Stranahan, as Donors, and by Duane Stranahan, R. A. Stranahan, Jr. and Stephen J. Balog, as Trustees. The Trustees at the present time, and the persons who have made donations to the Foundation who are living at the present time, are as follows:

<u>Trustees</u>	<u>Presently Living Donors</u>
1. Duane Stranahan, Sr.	1. Duane Stranahan
2. R. A. Stranahan, Jr.	2. Duane Stranahan, Jr.
3. Francis G. Pletz	3. George Stranahan
4. Duane Stranahan, Jr.	4. Stephen Stranahan
5. Charles G. Yeager	5. Elsie S. Knight
	6. Nancy S. Jones
	7. R. A. Stranahan, Jr.
	8. Berkeley Bayne
	9. Champion Spark Plug Company

Paragraph 16 of said Trust Agreement provides in part as follows:

"16. With the consent of the majority of the then living donors and the agreement in writing of a majority of the trustees, this declaration of trust may at any time and from time to time be amended . . ."

Paragraph 9 of said Trust Agreement is hereby amended by adding thereto a new subparagraph, identified "(m)", reading as follows:

"(m) To indemnify and reimburse each Trustee who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a Trustee hereunder, against all attorneys' fees, judgments, fines, and amounts paid in settlement (other than taxes, penalties, or expenses of correction) actually and reasonably incurred by such Trustee in connection with such action, suit or proceeding if such Trustee acted in good faith and in a manner such Trustee reasonably believed to be in, or not opposed to, the best interests of the Trust, and such Trustee is successful in such defense, or such proceeding is terminated by settlement, and such Trustee has not acted willfully and without reasonable cause with respect to the act or failure to act which led to the alleged liability, and with respect to any criminal action or proceeding, such Trustee had no reasonable cause to believe such Trustee's conduct was unlawful; and to pay premiums for insurance to reimburse the Trust for any indemnification payment made pursuant to this authorization."

The undersigned Trustees agree to the amendment herein set forth, and the undersigned Donors, constituting a majority of all of the presently living donors, consent thereto.

IN WITNESS WHEREOF this instrument has been executed by said
Trustees and Donors as of the day and year first above written.

Trustees:

Duane Stranahan
Duane Stranahan

R. A. Stranahan, Jr.
R. A. Stranahan, Jr.

Francis G. Pletz
Francis G. Pletz

Duane Stranahan, Jr.
Duane Stranahan, Jr.

Charles G. Yeager
Charles G. Yeager

Donors:

Duane Stranahan

Charles L. Stranahan

Champion Spark Plug Company

Duane Stranahan
Chairman of the Board

Duane Stranahan

Duane Stranahan

AMENDMENT NO. 3

TO
TRUST AGREEMENT
ESTABLISHING
STRANAHAN FOUNDATION

This instrument, designated "Amendment No. 3" is executed as of the 8th day of May, 2011.

The Stranahan Foundation is an exempt organization (as described in Section 501(c)(3) of the Internal Revenue Code) created under the Trust Agreement dated December 29, 1944, executed by F. D. Stranahan and R. A. Stranahan, as Donors, and by Duane Stranahan, R. A. Stranahan, Jr. and Stephen J. Balog, as Trustees. The Trustees at the present time, and the persons who have made donations to the Foundation who are living at the present time, are as follows:

Trustees

Kathy Knight – President
William Foster - V.P./Treasurer
Page Armstrong - Secretary
Paget Ferrell
Diana Foster
Michael Foster
Trevor Foster
Julie B. Higgins
Frances Parry
Marcia Piper
Duane Stranahan Jr.
Mark Stranahan
Patrick Stranahan
Robert Stranahan IV
Sarah Stranahan

Presently Living Donors

Berkeley Ake (formerly known as Berkeley Bayne)
Champion Spark Plug
Entelco Foundation
Duane Stranahan, Jr.
Duane Stranahan, Jr. Revocable Trust
George Stranahan
Stephen Stranahan

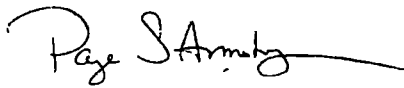
In paragraph 9 of said Trust Agreement, subparagraph (m) is hereby amended to read as follows:

"(m) To provide indemnification and reimbursement to Trustees, officers, employees, agents or volunteers of the Stranahan Foundation under such terms, conditions, and circumstances as the Trustees shall from time to time deem appropriate as shall be set forth in the Rules of Procedure of the Stranahan Foundation."

The undersigned Trustees agree to the amendment herein set forth, and the undersigned Donors, constituting a majority of all of the presently living donors, consent thereto.

IN WITNESS WHEREOF this instrument has been executed by said Trustees and Donors as of the day and year first above written.

Trustees:



Page Armstrong



Paget Ferrell



Diana Foster



Michael Foster



Trevor Foster



William Foster



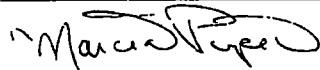
Julie B. Higgins



Kathryn Knight



Frances Parry

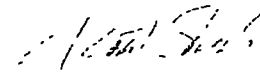


Marcia Piper



Mark Stranahan

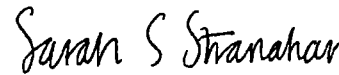
Trustees (continued)



Robert Stranahan, IV



Patrick Stranahan



Sarah Stranahan



Duane Stranahan Jr.

Currently Living Donors:



Berkeley Ake (formerly known as Berkeley Bayne)



Duane Stranahan Jr.



George Stranahan



Stephen Stranahan



Duane Stranahan Jr. Revocable Trust



Stephen Stranahan, Entelco

- | | |
|----------------|---|
| Part II | Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed). |
|----------------|---|

COPY

~~AS AMENDED~~

0	4
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STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ► 4169 HOLLAND-SYLVANIA RD, STE 201 - TOLEDO, OH 43623

Telephone No. ► (419) 882-5575

FAX No. ►

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

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012**

5 For calendar year 2011, or other tax year beginning _____, and ending _____

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUESTED IN ORDER TO GATHER THE INFORMATION

NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	67,817.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	202,434.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► *Kim S. Linder* Title ► SENIOR MANAGER

Date ► 8/13/12

Form 8868 (Rev. 1-2012)