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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE SIRAGUSA FOUNDATION		A Employer identification number 36-3100492
Number and street (or P O box number if mail is not delivered to street address) 1 EAST WACKER	Room/suite 2910	B Telephone number (312) 755-0064
City or town, state, and ZIP code CHICAGO, IL 60601-1474		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 23,225,241.	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

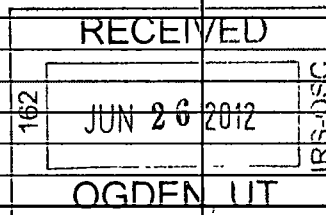
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		431,824.	431,824.		STATEMENT1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		432,693.			
b Gross sales price for all assets on line 6a 7,985,609.					
7 Capital gain net income (from Part IV, line 2)			432,693.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		864,517.	864,517.		
13 Compensation of officers, directors, trustees, etc		137,500.	34,375.		103,125.
14 Other employee salaries and wages		137,782.	34,445.		103,337.
15 Pension plans, employee benefits					
16a Legal fees STMT 2		17,924.	4,481.		13,443.
b Accounting fees STMT 3		34,250.	25,688.		8,562.
c Other professional fees STMT 4		143,554.	140,892.		2,662.
17 Interest					
18 Taxes STMT 5		39,387.	12,814.		14,173.
19 Depreciation and depletion		7,024.	5,798.		
20 Occupancy		81,164.	20,291.		60,873.
21 Travel, conferences, and meetings		46,589.	10,757.		35,763.
22 Printing and publications					
23 Other expenses STMT 6		63,873.	15,969.		47,904.
24 Total operating and administrative expenses. Add lines 13 through 23		709,047.	305,510.		389,842.
25 Contributions, gifts, grants paid		1,250,637.			1,250,637.
26 Total expenses and disbursements. Add lines 24 and 25		1,959,684.	305,510.		1,640,479.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,095,167.			
b Net investment income (if negative, enter -0-)			559,007.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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SCANNED JUN 27 2012



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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	720,940.	896,840.	896,840.
	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		7,500.	7,500.
	10a Investments - U.S. and state government obligations STMT 7	2,450,160.	2,511,660.	2,604,527.
	b Investments - corporate stock STMT 8	15,820,834.	14,019,281.	17,047,139.
	c Investments - corporate bonds STMT 9	2,111,119.	1,583,878.	1,647,926.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment: basis ▶ 89,086.				
Less: accumulated depreciation STMT 10 ▶ 71,921.	17,491.	17,165.	17,165.	
15 Other assets (describe ▶ STATEMENT 11)	14,708.	1,004,144.	1,004,144.	
16 Total assets (to be completed by all filers)	21,135,252.	20,040,468.	23,225,241.	
Liabilities	17 Accounts payable and accrued expenses	261.	644.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	261.	644.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	21,134,991.	20,039,824.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	21,134,991.	20,039,824.		
31 Total liabilities and net assets/fund balances	21,135,252.	20,040,468.		

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	21,134,991.
2 Enter amount from Part I, line 27a	2	-1,095,167.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	20,039,824.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,039,824.

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				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 7,985,609.		7,552,916.	432,693.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e			432,693.	
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		2 432,693.
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	1,642,851.	24,128,409.	.068088
2009	1,935,783.	23,213,308.	.083391
2008	2,100,456.	30,361,633.	.069181
2007	1,840,976.	34,581,470.	.053236
2006	1,802,028.	32,674,861.	.055150
2 Total of line 1, column (d)			2 .329046
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 .065809
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 24,188,552.
5 Multiply line 4 by line 3			5 1,591,824.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,590.
7 Add lines 5 and 6			7 1,597,414.
8 Enter qualifying distributions from Part XII, line 4			8 1,645,503.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	5,590.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	5,590.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	5,590.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 13,436.	7	13,436.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	7,846.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be. Credited to 2012 estimated tax	7,846. Refunded		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.SIRAGUSA.ORG	13	X	
14	The books are in care of IRENE PHELPS Telephone no. (312) 755-0064 Located at 1 E. WACKER, SUITE 2910, CHICAGO, IL ZIP+4 60601-1474			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

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

7b

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		137,500.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SHARMILA THAKKAR - ONE EAST WACKER DRIVE SUITE 2910, CHICAGO, IL	PROGRAM OFFICER	90,846.	0.	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
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

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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	24,487,298.
b	Average of monthly cash balances	1b	69,608.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	24,556,906.
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	24,556,906.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	368,354.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,188,552.
6	Minimum investment return. Enter 5% of line 5	6	1,209,428.

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	1,209,428.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,590.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,590.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,203,838.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,203,838.
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	1,203,838.

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	1,640,479.
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	5,024.
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	1,645,503.
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	5,590.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,639,913.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,203,838.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	197,349.			
b From 2007	1,840,976.			
c From 2008	2,100,456.			
d From 2009	1,937,636.			
e From 2010	1,654,162.			
f Total of lines 3a through e	7,730,579.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$	1,645,503.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	1,645,503.			
d Applied to 2011 distributable amount				0.
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))	1,203,838.			1,203,838.
6 Enter the net total of each column as indicated below:	8,172,244.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	8,172,244.			
10 Analysis of line 9.				
a Excess from 2007	834,487.			
b Excess from 2008	2,100,456.			
c Excess from 2009	1,937,636.			
d Excess from 2010	1,654,162.			
e Excess from 2011	1,645,503.			

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(j)(3) or ☐ 4942(j)(5)

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

b 85% of line 2a

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

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

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

Tax year

(a) 2011

(b) 2010

Prior 3 years

(c) 2009

(d) 2008

(e) Total

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 13

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
STATEMENT 14 - SEE ATTACHED LIST	NONE		SEE STATEMENT BELOW	1,227,680.
MATCHING GIFTS GREATER THAN \$1,000	NONE		SEE STATEMENT BELOW	17,201.
MATCHING GIFTS LESS THAN \$1,000	NONE		SEE STATEMENT BELOW	5,756.
EACH OF THE CONTRIBUTIONS LISTED WERE MADE FOR THE GENERAL CHARITABLE,				
RELIGIOUS, OR SCIENTIFIC PURPOSE OF EACH DONEE ORGANIZATION.				
Total			3a	1,250,637.
b Approved for future payment				
STATEMENT 15 - SEE ATTACHED LIST	NONE		SEE STATEMENT BELOW	1,169,500.
EACH OF THE CONTRIBUTIONS LISTED WILL BE MADE FOR THE GENERAL CHARITABLE,				
RELIGIOUS, OR SCIENTIFIC PURPOSE OF DONEE.				
Total			3b	1,169,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	431,824.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	432,693.	
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.		864,517.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	864,517.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

THE SIRAGUSA FOUNDATION

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	BOYD WATTERSON - LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
b	BOYD WATTERSON - SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
c	CLASS SETTLEMENTS	P	VARIOUS	VARIOUS
d	DELAWARE INTERNATIONAL ADR - LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
e	DELAWARE INTERNATIONAL ADR - SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
f	EAGLE SMALL CAP GROWTH - LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
g	EAGLE SMALL CAP GROWTH - SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
h	MORGAN DEMPSEY SMALL CAP VALUE - LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
i	MORGAN DEMPSEY SMALL CAP VALUE - SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
j	MLM FOCUSED EQUITY - LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
k	MLM FOCUSED EQUITY - SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
l	PACIFIC INCOME MARKET - LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
m	PACIFIC INCOME MARKET - SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
n	SCHAFFER CULLEN - SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
o	TIRSCHWELL & LOEWY - LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS

(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 359,243.		326,868.	32,375.
b 770,675.		807,638.	-36,963.
c 3,817.			3,817.
d 110,786.		96,889.	13,897.
e 8,846.		9,741.	-895.
f 13,931.		8,779.	5,152.
g 159,404.		137,936.	21,468.
h 402,104.		421,461.	-19,357.
i 243,015.		207,364.	35,651.
j 1,934,234.		1,693,437.	240,797.
k 1,791,946.		1,969,257.	-177,311.
l 1,008,353.		996,432.	11,921.
m 426,584.		428,332.	-1,748.
n 5,061.		4,220.	841.
o 724,969.		388,772.	336,197.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			32,375.
b			-36,963.
c			3,817.
d			13,897.
e			-895.
f			5,152.
g			21,468.
h			-19,357.
i			35,651.
j			240,797.
k			-177,311.
l			11,921.
m			-1,748.
n			841.
o			336,197.

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

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

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 TIRSCHWELL & LOEWY - SHORT TERM - SEE ATTACHED		P	VARIOUS	VARIOUS
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 22,641.		55,790.	-33,149.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-33,149.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	432,693.
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

The Siragusa Foundation
FEIN 36-3100492
Summary of Realized Gains and Losses
For the Year Ended December 31, 2011

Account	Sales	Cost Basis	Realized Gain/Loss
<u>Short-Term</u>			
Boyd Watterson	770,675	807,638	(36,963)
Delaware International ADR	8,846	9,741	(895)
Eagle Small Cap Growth	159,404	137,936	21,468
Morgan Dempsey Small Cap Value	243,015	207,364	35,651
MLM Focused Equity	1,791,946	1,969,257	(177,311)
Pacific Income Market	426,584	428,332	(1,748)
Schafer Cullen	5,061	4,220	841
Tirschwell & Loewy	22,641	55,790	(33,149)
	<u>\$ 3,428,172</u>	<u>\$ 3,620,278</u>	<u>\$ (192,106)</u>
<u>Long-Term</u>			
Boyd Watterson	359,243	326,868	32,375
Delaware International ADR	110,786	96,889	13,897
Eagle Small Cap Growth	13,931	8,779	5,152
Morgan Dempsey Small Cap Value	402,104	421,461	(19,357)
MLM Focused Equity	1,934,234	1,693,437	240,797
Pacific Income Market	1,008,353	996,432	11,921
Tirschwell & Loewy	724,969	388,772	336,197
Class Settlements	3,817	-	3,817
	<u>\$ 4,557,437</u>	<u>\$ 3,932,638</u>	<u>\$ 624,799</u>
Total Net Capital Gain:	<u>\$ 7,985,609</u>	<u>\$ 7,552,916</u>	<u>\$ 432,693</u>

The Siragusa Foundation
Realized Gains/Losses
FEIN 36-3100492
For the Year Ended December 31, 2011
Boyd Watterson

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	4,612	11/23/2010	1/15/2011	4,612	4,962	(350)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	4,288	10/28/2010	1/15/2011	4,288	4,655	(367)
Boyd Watterson	FANNIE MAE 5 5 20340401	2,058	11/12/2010	1/25/2011	2,058	2,231	(173)
Boyd Watterson	FANNIE MAE 6 20350401	1,817	11/16/2010	1/25/2011	1,817	2,007	(190)
Boyd Watterson	FNMA #745275 5 000% 02/01/2 5 000% 02/01/36	2,817	12/16/2010	1/25/2011	2,817	2,931	(114)
Boyd Watterson	FANNIE MAE 5 20350601	3,016	12/2/2010	1/25/2011	3,016	3,201	(185)
Boyd Watterson	FNCL POOL AE3049 4 5 20400901	2,090	11/29/2010	1/25/2011	2,090	2,186	(96)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	5,915	11/23/2010	1/25/2011	5,915	6,303	(388)
Boyd Watterson	FEDL NATL MTG ASDTD 01/12/07 5 000 02/13/17	25,000	11/8/2010	2/11/2011	27,743	29,734	(1,991)
Boyd Watterson	FANNIE MAE 5 20350601	2,082	12/2/2010	2/25/2011	2,082	2,204	(122)
Boyd Watterson	FANNIE MAE 5 5 20340401	1,546	11/12/2010	2/25/2011	1,546	1,676	(130)
Boyd Watterson	FANNIE MAE 6 20350401	1,622	11/16/2010	2/25/2011	1,622	1,792	(170)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	4,262	11/23/2010	2/15/2011	4,262	4,586	(324)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	4,423	10/28/2010	2/15/2011	4,423	4,802	(379)
Boyd Watterson	FNCL POOL AE3049 4 5 20400901	792	11/29/2010	2/25/2011	792	828	(36)
Boyd Watterson	FNMA #745275 5 000% 02/01/2 5 000% 02/01/36	2,109	12/16/2010	2/25/2011	2,109	2,194	(85)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	3,867	11/2/2010	2/25/2011	3,867	4,120	(253)
Boyd Watterson	FEDL NATL MTG ASDTD 01/12/07 5 000 02/13/17	25,000	11/8/2010	3/9/2011	27,982	29,734	(1,752)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	3,110	11/23/2010	3/15/2011	3,110	3,346	(236)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	3,739	10/28/2010	3/15/2011	3,739	4,060	(321)
Boyd Watterson	FANNIE MAE 5 5 20340401	1,359	11/12/2010	3/25/2011	1,359	1,474	(115)
Boyd Watterson	FANNIE MAE 6 20350401	1,462	11/16/2010	3/25/2011	1,462	1,615	(153)
Boyd Watterson	FNMA #745275 5 000% 02/01/2 5 000% 02/01/36	1,684	12/16/2010	3/25/2011	1,684	1,752	(68)
Boyd Watterson	FANNIE MAE 5 20350601	1,716	12/2/2010	3/25/2011	1,716	1,821	(105)
Boyd Watterson	FNCL POOL AE3049 4 5 20400901	489	11/29/2010	3/25/2011	489	512	(23)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	3,113	11/23/2010	3/25/2011	3,113	5,483	(2,370)
Boyd Watterson	FNCL POOL AE0375 4 20250701	1,013	2/11/2011	3/25/2011	1,013	1,035	(22)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	3,266	11/23/2010	4/15/2011	3,266	3,514	(248)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	2,258	10/28/2010	4/15/2011	2,258	2,452	(194)
Boyd Watterson	FANNIE MAE 5 20350601	1,493	12/2/2010	4/25/2011	1,493	1,585	(92)
Boyd Watterson	FANNIE MAE 5 5 20340401	1,448	11/12/2010	4/25/2011	1,448	1,570	(122)
Boyd Watterson	FANNIE MAE 6 20350401	1,448	11/16/2010	4/25/2011	1,448	1,600	(152)
Boyd Watterson	FNCL POOL AE0375 4 20250701	929	2/11/2011	4/25/2011	929	950	(21)
Boyd Watterson	FNCL POOL AE3049 4 5 20400901	378	11/29/2010	4/25/2011	378	395	(17)
Boyd Watterson	FNMA #745275 5 000% 02/01/2 5 000% 02/01/36	1,396	12/16/2010	4/25/2011	1,396	1,452	(56)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	2,860	11/23/2010	4/25/2011	2,860	3,047	(187)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	2,253	11/23/2010	5/15/2011	2,253	2,424	(171)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	2,191	10/28/2010	5/15/2011	2,191	2,379	(188)
Boyd Watterson	FANNIE MAE 5 20350601	1,428	12/2/2010	5/25/2011	1,428	1,515	(87)
Boyd Watterson	FANNIE MAE 5 5 20340401	1,099	11/12/2010	5/25/2011	1,099	1,191	(92)
Boyd Watterson	FANNIE MAE 6 20350401	1,303	11/16/2010	5/25/2011	1,303	1,440	(137)
Boyd Watterson	FNCL POOL AE0375 4 20250701	1,002	2/11/2011	5/25/2011	1,002	1,024	(22)
Boyd Watterson	FNCL POOL AE3049 4 5 20400901	437	11/29/2010	5/25/2011	437	457	(20)
Boyd Watterson	FNMA #745275 5 000% 02/01/2 5 000% 02/01/36	1,195	12/16/2010	5/25/2011	1,195	1,243	(48)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	2,393	11/23/2010	5/25/2011	2,393	2,550	(157)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	2,178	11/23/2010	6/15/2011	2,178	2,343	(165)

The Siragusa Foundation
Realized Gains/Losses
FEIN 36-3100492
For the Year Ended December 31, 2011
Boyd Watterson

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	1,998	10/28/2010	6/15/2011	1,998	2,169	(171)
Boyd Watterson	FANNIE MAE 5 20350601	1,143	12/2/2010	6/25/2011	1,143	1,213	(70)
Boyd Watterson	FANNIE MAE 5 5 20340401	1,015	11/12/2010	6/25/2011	1,015	1,101	(86)
Boyd Watterson	FANNIE MAE 6 20350401	1,277	11/16/2010	6/25/2011	1,277	1,411	(134)
Boyd Watterson	FNCI POOL AE0375 4 20250701	962	2/11/2011	6/25/2011	962	983	(21)
Boyd Watterson	FNCL POOL 99515 4 5 20390301	1,112	5/26/2011	6/25/2011	1,112	1,158	(46)
Boyd Watterson	FNCL POOL AE3049 4 5 20400901	333	11/29/2010	6/25/2011	333	348	(15)
Boyd Watterson	FNMA #745275 5 000% 02/01/2 5 000% 02/01/36	1,184	12/16/2010	6/25/2011	1,184	1,232	(48)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	2,399	11/23/2010	6/25/2011	2,399	2,557	(158)
Boyd Watterson	FANNIE MAE 5 20350601	1,394	12/2/2010	7/25/2011	1,394	1,479	(85)
Boyd Watterson	FANNIE MAE 5 20350601	1,458	12/2/2010	8/25/2011	1,458	1,548	(90)
Boyd Watterson	FANNIE MAE 5 20350601	1,722	12/2/2010	9/25/2011	1,722	1,828	(106)
Boyd Watterson	FANNIE MAE 5 5 20340401	1,142	11/12/2010	7/25/2011	1,142	1,238	(96)
Boyd Watterson	FANNIE MAE 5 5 20340401	1,092	11/12/2010	9/25/2011	1,092	1,184	(92)
Boyd Watterson	FANNIE MAE 6 20350401	1,244	11/16/2010	7/25/2011	1,244	1,374	(130)
Boyd Watterson	FANNIE MAE 6 20350401	1,986	11/16/2010	8/25/2011	1,986	2,194	(208)
Boyd Watterson	FANNIE MAE 6 20350401	1,163	11/16/2010	9/25/2011	1,163	1,285	(122)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	2,251	11/23/2010	7/15/2011	2,251	2,422	(171)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	2,240	11/23/2010	8/15/2011	2,240	2,410	(170)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	2,985	11/23/2010	9/15/2011	2,985	3,211	(226)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	2,193	10/28/2010	7/15/2011	2,193	2,381	(188)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	1,866	10/28/2010	8/15/2011	1,866	2,026	(160)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	2,340	10/28/2010	9/15/2011	2,340	2,541	(201)
Boyd Watterson	FNCI POOL AE0375 4 20250701	1,620	2/11/2011	7/25/2011	1,620	1,656	(36)
Boyd Watterson	FNCI POOL AE0375 4 20250701	1,800	2/11/2011	8/25/2011	1,800	1,840	(40)
Boyd Watterson	FNCI POOL AE0375 4 20250701	1,908	2/11/2011	9/25/2011	1,908	1,950	(42)
Boyd Watterson	FNCL POOL 99515 4 5 20390301	2,124	5/26/2011	7/25/2011	2,124	2,210	(86)
Boyd Watterson	FNCL POOL 99515 4 5 20390301	2,386	5/26/2011	8/25/2011	2,386	2,483	(97)
Boyd Watterson	FNCL POOL 99515 4 5 20390301	2,734	5/26/2011	9/25/2011	2,734	2,845	(111)
Boyd Watterson	FNCL POOL AE3049 4 5 2040090	951	11/29/2010	8/25/2011	951	994	(43)
Boyd Watterson	FNCL POOL AE3049 4 5 2040090	1,149	11/29/2010	9/25/2011	1,149	1,202	(53)
Boyd Watterson	FNCL POOL AE3049 4 5 20400901	630	11/29/2010	7/25/2011	630	659	(29)
Boyd Watterson	FNMA #745275 5 00 20360201	1,329	12/16/2010	8/25/2011	1,329	1,382	(53)
Boyd Watterson	FNMA #745275 5 00 20360201	1,457	12/16/2010	9/25/2011	1,457	1,515	(58)
Boyd Watterson	FNMA #745275 5 000% 02/01/2 5 000% 02/01/36	1,299	12/16/2010	7/25/2011	1,299	1,352	(53)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	2,967	11/23/2010	7/25/2011	2,967	3,162	(195)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	3,233	11/23/2010	8/25/2011	3,233	3,444	(211)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	3,122	11/23/2010	9/25/2011	3,122	3,327	(205)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	2,422	11/23/2010	10/15/2011	2,422	2,606	(184)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	1,970	10/28/2010	10/15/2011	1,970	2,138	(168)
Boyd Watterson	FANNIE MAE 5 5 20340401	1,094	11/12/2010	10/25/2011	1,094	1,186	(92)
Boyd Watterson	FANNIE MAE 6 20350401	1,070	11/16/2010	10/25/2011	1,070	1,182	(112)
Boyd Watterson	FNMA #745275 5 00 20360201	1,577	12/16/2010	10/25/2011	1,577	1,641	(64)
Boyd Watterson	FANNIE MAE 5 20350601	1,695	12/2/2010	10/25/2011	1,695	1,799	(104)
Boyd Watterson	FNCL POOL AE3049 4 5 2040090	2,454	11/29/2010	10/25/2011	2,454	2,567	(113)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	3,528	11/23/2010	10/25/2011	3,528	3,759	(231)

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Boyd Watterson

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Boyd Watterson	FNCI POOL AE0375 4 20250701	2,712	2/11/2011	10/25/2011	2,712	2,772	(60)
Boyd Watterson	FNCL POOL 99515 4 5 20390301	5,043	5/26/2011	10/25/2011	5,043	5,247	(204)
Boyd Watterson	FNMA #A17778 4 00000% 07/01 4 000% 20410701	633	9/27/2011	10/25/2011	633	664	(31)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	2,844	11/23/2010	11/15/2011	2,844	3,060	(216)
Boyd Watterson	FNMA #745275 5 00 20360201	1,719	12/16/2010	11/25/2011	1,719	1,789	(70)
Boyd Watterson	FANNIE MAE 5 20350601	2,084	12/2/2010	11/25/2011	2,084	2,212	(128)
Boyd Watterson	FNCL POOL AE3049 4 5 2040090	2,409	11/29/2010	11/25/2011	2,409	2,519	(110)
Boyd Watterson	FNCI POOL AE0375 4 20250701	3,669	2/11/2011	11/25/2011	3,669	3,750	(81)
Boyd Watterson	FNCL POOL 99515 4 5 20390301	6,067	5/26/2011	11/25/2011	6,067	6,313	(246)
Boyd Watterson	FNMA #A17778 4 00000% 07/01 4 000% 20410701	1,988	9/27/2011	11/25/2011	1,988	2,085	(97)
Boyd Watterson	FNCI POOL AE0375 4 20250701	3,168	2/11/2011	12/25/2011	3,168	3,238	(70)
Boyd Watterson	FNCL POOL 99515 4 5 20390301	4,686	5/26/2011	12/25/2011	4,686	4,876	(190)
Boyd Watterson	FNMA #A17778 4 00000% 07/01 4 000% 20410701	1,496	9/27/2011	12/25/2011	1,496	1,569	(73)
Total Short-Term Gain/(Loss) from Government Bonds:					\$ 271,217	\$ 290,661	\$ (19,444)
Boyd Watterson	WAL MART STORES DTD 08/31/0 5 250% 09/01/35	50,000	11/3/2010	2/11/2011	48,544	51,816	(3,272)
Boyd Watterson	INTL LEASE FINANCE CORP 5 75 20110615	50,000	11/4/2010	6/15/2011	50,000	50,900	(900)
Boyd Watterson	BANK OF AMERICA CORP 5 65 20180501	50,000	11/22/2010	9/13/2011	49,865	52,152	(2,287)
Boyd Watterson	BEAR STEARNS COSDTD 10/02/0 6 400% 10/02/17	15,000	12/7/2010	9/28/2011	16,881	17,127	(246)
Boyd Watterson	CVS CORP DTD 05/25/0 5 750% 06/01/17	40,000	1/20/2011	9/27/2011	45,893	44,924	969
Boyd Watterson	HOME DEPOT INC SR NT 5 400% 5 400% 20160301	10,000	1/7/2011	8/8/2011	11,397	11,249	148
Boyd Watterson	Wachovia Corp 5 5	50,000	01/07/2011	8/24/2011	53,248	54,426	(1,178)
Boyd Watterson	US STEEL CORP 7 20180201	50,000	11/12/2010	10/11/2011	46,975	51,514	(4,539)
Boyd Watterson	MASCO CORP 7 125 20200315	50,000	11/22/2010	11/1/2011	49,725	52,606	(2,881)
Boyd Watterson	COMPANHIA BRASILEIRA DE BEB 8 750% 20130915	50,000	12/17/2010	11/7/2011	57,376	58,025	(649)
Total Short-Term Gain/(Loss) from Corporate Bonds:					\$ 429,904	\$ 444,739	\$ (14,835)
Boyd Watterson	U S TREAS NTS DTD 02/15/09 2 750% 02/15/19	60,000	10/22/2010	5/26/2011	60,659	62,392	(1,733)
Boyd Watterson	U S TREAS BDS DTD 08/15/10 3 875% 08/15/40	10,000	10/26/2010	1/28/2011	8,895	9,846	(951)
Total Short-Term Gain/(Loss) from United States Treasury Bonds:					\$ 69,554	\$ 72,238	\$ (2,684)
Short-Term Totals:					\$ 770,675	\$ 807,638	\$ (36,963)

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Boyd Watterson

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Boyd Watterson	COCA COLA CO NOTE CPN 5 350% DUE 11/15	70,000	12/8/2008	1/4/2011	79,364	72,566	6,798
Boyd Watterson	KIMBERLY-CLARK 6 125 20170801	60,000	3/3/2009	1/6/2011	69,729	64,979	4,750
Boyd Watterson	KIMBERLY-CLARK 6 125 20170801	10,000	5/20/2009	1/6/2011	11,621	10,940	681
Boyd Watterson	GOLDMAN SACHS GROUP INC 5 125 20150115	25,000	12/8/2008	1/7/2011	26,910	21,195	5,715
Boyd Watterson	NATIONAL RURAL UTILITIES 4 75 20140301	40,000	12/10/2008	1/7/2011	43,208	35,615	7,593
Boyd Watterson	KRAFT FOODS INC DTD 08/13/0 6 500% 08/11/17	20,000	12/12/2008	1/7/2011	23,239	19,143	4,096
Boyd Watterson	BP CAPITAL MARKETS PLC 3 875 20150310	27,000	8/4/2009	1/19/2011	28,264	28,021	243
Boyd Watterson	BP CAPITAL MARKETS PLC 3 875 20150310	15,000	9/22/2009	1/19/2011	15,702	15,486	216
Boyd Watterson	KRAFT FOODS INC DTD 08/13/0 6 500% 08/11/17	10,000	12/12/2008	5/26/2011	11,704	9,572	2,132
Boyd Watterson	CITI GROUP - SUBMITTED FOR CONSENT			6/15/2011	125	-	125
Boyd Watterson	YUM BRANDS INC DTD 10/19/0 6 250% 03/15/18	10,000	8/4/2010	9/27/2011	11,777	11,674	103
Boyd Watterson	GOLDMAN SACHS GROUP INC 5 125 20150115	10,000	12/8/2008	9/28/2011	10,323	8,478	1,845

Total Long-Term Gain/(Loss) from Corporate Bonds: \$ 331,966 \$ 297,669 \$ 34,297

Boyd Watterson	FANNIE MAE 4 900% 02/01/35	6	3/23/2005	1/25/2011	6	6	-
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	47	99/99/9999	2/25/2011	47	49	(2)
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	29	3/23/2005	3/25/2011	29	30	(1)
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	41	3/23/2005	4/25/2011	41	43	(2)
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	32	3/23/2005	5/25/2011	32	34	(2)
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	111	3/23/2005	6/25/2011	111	117	(6)
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	6	3/23/2005	7/25/2011	6	6	-
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	6	3/23/2005	8/25/2011	6	6	-
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	39	3/23/2005	9/25/2011	39	41	(2)
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	107	3/23/2005	10/25/2011	107	113	(6)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	2,403	10/28/2010	11/15/2011	2,403	2,608	(205)
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	6	3/23/2005	11/25/2011	6	6	-
Boyd Watterson	FANNIE MAE 5 5 20340401	1,273	11/12/2010	11/25/2011	1,273	1,381	(108)
Boyd Watterson	FANNIE MAE 6 20350401	1,053	11/16/2010	11/25/2011	1,053	1,164	(111)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	3,922	11/23/2010	11/25/2011	3,922	4,179	(257)
Boyd Watterson	FHLMC #G11880 5 000% 12/01/ 5 000% 20201201	2,968	11/23/2010	12/15/2011	2,968	3,193	(225)
Boyd Watterson	FHLMC #G12578 5 50000% 02/0 5 500% 20220201	2,680	10/28/2010	12/15/2011	2,680	2,909	(229)
Boyd Watterson	FANNIE MAE 4 900% 02/01/35	6	3/23/2005	12/25/2011	6	6	-
Boyd Watterson	FANNIE MAE 5 5 20340401	1,299	11/12/2010	12/25/2011	1,299	1,399	(100)
Boyd Watterson	FANNIE MAE 6 20350401	1,174	11/16/2010	12/25/2011	1,174	1,287	(113)
Boyd Watterson	FNMA #745275 5 00 20360201	1,909	12/16/2010	12/25/2011	1,909	1,986	(77)
Boyd Watterson	FANNIE MAE 5 20350601	1,929	12/2/2010	12/25/2011	1,929	2,048	(119)
Boyd Watterson	FNCL POOL AE3049 4 5 2040090	2,601	11/29/2010	12/25/2011	2,601	2,720	(119)
Boyd Watterson	FNMA PL 995865 4 5 DUE 07/01/24	3,630	11/23/2010	12/25/2011	3,630	3,868	(238)

Total Long-Term Gain/(Loss) from Government Bonds: \$ 27,277 \$ 29,199 \$ (1,922)

Long-Term Totals: \$ 359,243 \$ 326,868 \$ 32,375

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Delaware International ADR

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Delaware International ADR	SOC GENL-SP ADR	150	12/14/2010	1/24/2011	1,961	3,486	(1,525)
Delaware International ADR	ROYAL DUTCH SHELL PLC SPONS ADR A	1	12/14/2010	3/25/2011	61	56	5
Delaware International ADR	ROYAL DUTCH SHELL PLC SPONS ADR A	36	12/14/2010	5/10/2011	2,609	2,336	273
Delaware International ADR	SEVEN & I HLDGS CO LTD ADR	76	5/9/2011	10/20/2011	4,215	3,863	352
Short-Term Totals:					<u>\$ 8,846</u>	<u>\$ 9,741</u>	<u>\$ (895)</u>
Delaware International ADR	IBERDROLA SA SPON ADR	0	9/16/2008	1/6/2011	9	14	(5)
Delaware International ADR	NIPPON T&T ADR	167	4/6/2005	1/13/2011	3,740	3,656	84
Delaware International ADR	NIPPON T&T ADR	26	3/9/2006	1/13/2011	582	561	21
Delaware International ADR	BANCO SANTANDER CEN	441	7/21/2003	1/21/2011	5,431	3,341	2,090
Delaware International ADR	NIPPON T&T ADR	282	3/9/2006	1/24/2011	6,434	6,087	347
Delaware International ADR	SOC GENL-SP ADR	393	3/10/2000	1/24/2011	5,138	6,203	(1,065)
Delaware International ADR	BG PLC ADR FNL INSTLLM	46	3/10/2000	1/31/2011	5,047	3,412	1,635
Delaware International ADR	POWER ASSETS HLDGS LTD SPONSORED ADR	811	3/10/2000	3/18/2011	5,154	2,514	2,640
Delaware International ADR	POWER ASSETS HLDGS LTD SPONSORED ADR	690	3/10/2000	3/28/2011	4,424	2,139	2,285
Delaware International ADR	FOSTERS BREWING GP SPON A	713	3/10/2000	4/1/2011	4,194	1,954	2,240
Delaware International ADR	POWER ASSETS HLDGS SPONSORED ADR	721	3/10/2000	4/1/2011	4,775	2,235	2,540
Delaware International ADR	AMCOR LIMITED-SPONS ADR	108	3/10/2000	5/9/2011	3,190	1,512	1,678
Delaware International ADR	ROYAL DUTCH SHELL PLC SPONS ADR A	57	7/22/2002	5/10/2011	4,211	2,428	1,783
Delaware International ADR	TELECOM NEW ZEA	447	12/14/2001	5/18/2011	4,095	8,850	(4,756)
Delaware International ADR	TELECOM NEW ZEA	93	8/7/2006	5/18/2011	853	2,176	(1,323)
Delaware International ADR	FOSTERS BREWING GP SPON A	1,031	3/10/2000	5/20/2011	4,734	1,883	2,851
Delaware International ADR	FOSTERS BREWING GP SPON A	1,050	3/10/2000	5/31/2011	4,842	1,918	2,924
Delaware International ADR	GLAXO WELLCO AD	142	3/10/2000	5/31/2011	6,164	7,347	(1,183)
Delaware International ADR	TREASURY WINE ESTATES SPONSORED ADR	1	3/10/2000	5/31/2011	2	2	-
Delaware International ADR	TELECOM NEW ZEA	95	12/14/2001	6/23/2011	952	1,158	(205)
Delaware International ADR	TELECOM NEW ZEA	228	8/12/2008	6/23/2011	2,286	2,647	(361)
Delaware International ADR	UNILEVER PLC AD	132	3/17/2005	6/24/2011	4,167	2,884	1,283
Delaware International ADR	UNILEVER PLC AD	17	8/31/2005	6/24/2011	523	371	152
Delaware International ADR	ROYAL DUTCH SHELL PLC SPONS ADR A	1	7/22/2002	6/27/2011	49	29	20
Delaware International ADR	UNITED OVERSEAS BK LTD ADR SPONSORED	2	99/99/9999	6/30/2011	16	11	5
Delaware International ADR	SINGAPORE TELECOMMUNICATIONS ADR	169	8/12/2008	7/21/2011	4,595	4,226	368
Delaware International ADR	IBERDROLA SA SPON ADR	-	9/16/2008	8/8/2011	21	-	21
Delaware International ADR	GLAXO WELLCO AD	107	3/10/2000	8/17/2011	4,522	5,536	(1,014)
Delaware International ADR	IBERDROLA SA SPON ADR	1	9/16/2008	8/24/2011	20	29	(9)
Delaware International ADR	IBERDROLA SA SPON ADR	170	9/30/2008	8/24/2011	4,899	6,994	(2,095)
Delaware International ADR	IBERDROLA SA SPON ADR	14	9/11/2009	8/24/2011	393	540	(147)
Delaware International ADR	TELSTRA LTD ADR SPN FINAL	237	3/15/2010	8/24/2011	3,785	3,336	449
Delaware International ADR	NATIONAL GRID PLC	77	12/2/2003	8/25/2011	3,713	4,552	(839)
Delaware International ADR	NATIONAL GRID PLC	11	8/18/2010	8/25/2011	530	664	(134)
Delaware International ADR	TELSTRA LTD ADR SPN FINAL	202	6/7/2002	10/4/2011	2,865	2,677	189
Delaware International ADR	TELSTRA LTD ADR SPN FINAL	6	3/15/2010	10/4/2011	85	84	1
Delaware International ADR	UNILEVER PLC AD	134	3/17/2005	12/13/2011	4,346	2,919	1,427
Long-Term Totals:					<u>\$ 110,786</u>	<u>\$ 96,889</u>	<u>\$ 13,897</u>

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Eagle Small Cap Growth

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Eagle Small Cap Growth	ROVI CORP COM	78	12/6/2010	1/10/2011	4,757	4,360	395
Eagle Small Cap Growth	HEARTWARE INFL INC COM	28	12/10/2010	1/28/2011	2,471	2,396	75
Eagle Small Cap Growth	ROVI CORP COM	80	12/6/2010	2/16/2011	4,876	4,474	402
Eagle Small Cap Growth	MGIC INVESTMENT	379	12/6/2010	2/18/2011	3,547	3,551	(3)
Eagle Small Cap Growth	BRIGHAM EXPL CO COM	115	12/6/2010	3/23/2011	3,934	3,140	795
Eagle Small Cap Growth	TIBCO SOFTWARE INC	144	12/6/2010	3/28/2011	3,707	3,001	706
Eagle Small Cap Growth	LUFKIN INDS INC	11	12/6/2010	3/29/2011	996	604	391
Eagle Small Cap Growth	PINNACLE ENTMT INC COM	328	12/6/2010	4/5/2011	4,674	4,536	139
Eagle Small Cap Growth	RIVERBED TECHNOLOGY INC COM	86	12/6/2010	4/7/2011	2,819	3,095	(275)
Eagle Small Cap Growth	VITAL IMAGES INC COM	119	12/6/2010	4/28/2011	2,218	1,649	570
Eagle Small Cap Growth	REGENERON PHARMACEUTICALS COM	61	12/6/2010	5/4/2011	2,981	1,829	1,151
Eagle Small Cap Growth	VARIAN SEMICONDUCTOR EQUIPTMCOM	254	12/6/2010	5/11/2011	15,534	8,904	6,630
Eagle Small Cap Growth	JANUS CAP GROUP INC COM	205	3/21/2011	5/24/2011	2,062	2,468	(405)
Eagle Small Cap Growth	JANUS CAP GROUP INC COM	51	3/29/2011	5/24/2011	513	616	(102)
Eagle Small Cap Growth	MADDEN STEVEN LTD COM	1	12/6/2010	6/2/2011	18	15	2
Eagle Small Cap Growth	ATLAS AIR WORLDWIDE HLDGS INCOM NEW	1	12/6/2010	6/9/2011	59	57	2
Eagle Small Cap Growth	ACACIA RESH CORP ACACIA TCH COM	2	5/17/2011	6/9/2011	69	73	(5)
Eagle Small Cap Growth	ANSYS INC COM	2	12/6/2010	6/9/2011	104	102	2
Eagle Small Cap Growth	AMERICAN AXLE & MFG HLDGS INCOM	4	12/6/2010	6/9/2011	40	46	(6)
Eagle Small Cap Growth	BRIGHAM EXPL CO COM	2	12/6/2010	6/9/2011	55	55	-
Eagle Small Cap Growth	SOTHEBY'S HLDGS	2	12/6/2010	6/9/2011	78	84	(7)
Eagle Small Cap Growth	BJ'S RESTAURANT INC	3	12/6/2010	6/9/2011	139	114	25
Eagle Small Cap Growth	BIOMARIN PHARMACEUTICAL INC COM	2	12/6/2010	6/9/2011	54	54	(1)
Eagle Small Cap Growth	BRUKER BIOSCIENCES CORP COM	3	12/6/2010	6/9/2011	54	49	6
Eagle Small Cap Growth	BALLY TECHNOLOGIES INC COM	2	12/6/2010	6/9/2011	72	84	(12)
Eagle Small Cap Growth	CHICOS FAS INC COM	4	12/6/2010	6/9/2011	54	50	4
Eagle Small Cap Growth	CATALYST HEALTH SOLUTIONS INC	1	6/15/2010	6/9/2011	54	39	15
Eagle Small Cap Growth	CLOUD PEAK ENERGY INC COM	2	12/6/2010	6/9/2011	39	42	(3)
Eagle Small Cap Growth	CENTENE CORP DEL COM	3	12/6/2010	6/9/2011	102	72	30
Eagle Small Cap Growth	COHERENT INC	2	12/6/2010	6/9/2011	102	89	13
Eagle Small Cap Growth	CASH AMER INTL INC COM	2	12/6/2010	6/9/2011	103	74	29
Eagle Small Cap Growth	DECKERS OUTDOOR CORP COM	1	12/6/2010	6/9/2011	81	83	(3)
Eagle Small Cap Growth	DTS INC COM	2	12/6/2010	6/9/2011	82	96	(14)
Eagle Small Cap Growth	DUFF & PHELPS CORP NEW CL A	2	12/6/2010	6/9/2011	26	31	(4)
Eagle Small Cap Growth	EMS TECHNOLOGIES INC COM	3	12/6/2010	6/9/2011	74	55	19
Eagle Small Cap Growth	FTI CONSULTING INC COM	2	12/6/2010	6/9/2011	74	73	-
Eagle Small Cap Growth	GENESCO INC	3	12/6/2010	6/9/2011	129	119	10
Eagle Small Cap Growth	GEO GROUP INC	4	12/6/2010	6/9/2011	94	102	(9)
Eagle Small Cap Growth	GNC HLDGS INC COM CL A	3	4/6/2011	6/9/2011	57	53	4
Eagle Small Cap Growth	GRAFTECH INTERNATIONAL LTD INC COM	4	12/6/2010	6/9/2011	77	80	(3)
Eagle Small Cap Growth	HERBALIFE LTD COM USD SHS	2	12/6/2010	6/9/2011	108	69	39
Eagle Small Cap Growth	HUNTSMAN CORP COM	8	12/6/2010	6/9/2011	141	125	16
Eagle Small Cap Growth	ICON PUB LTD CO ADR SPONSORED	2	12/6/2010	6/9/2011	49	39	10
Eagle Small Cap Growth	INFORMATICA CORP COM	3	12/6/2010	6/9/2011	165	130	35
Eagle Small Cap Growth	INTREPID POTASH INC	2	12/6/2010	6/9/2011	62	66	(4)
Eagle Small Cap Growth	IMPAX LABORATORIES INC COM	1	3/15/2011	6/9/2011	22	26	(4)
Eagle Small Cap Growth	JETBLUE AWYS CORP COM	7	12/6/2010	6/9/2011	39	49	(10)
Eagle Small Cap Growth	JAMES RIVER COAL CO COM NEW	1	3/23/2011	6/9/2011	20	23	(3)
Eagle Small Cap Growth	KRATON PERFORMANCE POLYMERS COM	1	6/6/2011	6/9/2011	39	38	1

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Eagle Small Cap Growth

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Eagle Small Cap Growth	LANDSTAR SYS INC COM	1	12/6/2010	6/9/2011	44	40	4
Eagle Small Cap Growth	LUFKIN INDS INC	3	12/6/2010	6/9/2011	259	165	94
Eagle Small Cap Growth	MEDASSETS INC COM	3	6/17/2010	6/9/2011	40	74	(34)
Eagle Small Cap Growth	ALLSCRIPTS HEALTHCARE SOLUTICOM	2	12/6/2010	6/9/2011	40	36	4
Eagle Small Cap Growth	MEDIDATA SOLUTIONS INC COM	3	12/28/2010	6/9/2011	68	73	(5)
Eagle Small Cap Growth	MERITOR INC COM	6	12/6/2010	6/9/2011	87	116	(29)
Eagle Small Cap Growth	MONSTER WORLDWIDE INC	2	12/6/2010	6/9/2011	27	46	(19)
Eagle Small Cap Growth	NETLOGIC MICROSYSTEMS INC COM	2	12/6/2010	6/9/2011	73	67	7
Eagle Small Cap Growth	NORTHWEST PIPE CO COM	1	12/6/2010	6/9/2011	25	23	2
Eagle Small Cap Growth	OPTIONSPRESS HLDGS INC COM	1	12/6/2010	6/9/2011	17	20	(3)
Eagle Small Cap Growth	OYO GEOSPACE COM	1	12/6/2010	6/9/2011	91	83	8
Eagle Small Cap Growth	PLANTRONICS INC NEW COM	1	5/16/2011	6/9/2011	35	37	(2)
Eagle Small Cap Growth	PAREXEL INTL CORP COM	1	12/20/2010	6/9/2011	24	21	3
Eagle Small Cap Growth	QLIK TECHNOLOGIES INC COM	2	3/1/2011	6/9/2011	61	51	10
Eagle Small Cap Growth	QUALITY SYS INC COM	1	12/6/2010	6/9/2011	82	66	16
Eagle Small Cap Growth	RADIANT SYS INC COM	3	12/6/2010	6/9/2011	58	57	2
Eagle Small Cap Growth	REGAL BELOIT CORP COM	1	12/6/2010	6/9/2011	66	62	4
Eagle Small Cap Growth	REGENERON PHARMACEUTICALS COM	1	12/6/2010	6/9/2011	56	30	26
Eagle Small Cap Growth	REALD INC COM	1	5/24/2011	6/9/2011	25	29	(4)
Eagle Small Cap Growth	ROVI CORP COM	1	12/6/2010	6/9/2011	55	56	(1)
Eagle Small Cap Growth	RIVERBED TECHNOLOGY INC COM	2	12/6/2010	6/9/2011	69	72	(3)
Eagle Small Cap Growth	REDWOOD TR INC COM	2	12/6/2010	6/9/2011	30	29	1
Eagle Small Cap Growth	SAPIENT CORP	4	12/14/2010	6/9/2011	57	49	8
Eagle Small Cap Growth	SUCCESSFACTORS INC COM	2	12/6/2010	6/9/2011	62	62	-
Eagle Small Cap Growth	SEATTLE GENETICS INC COM	3	12/6/2010	6/9/2011	59	45	14
Eagle Small Cap Growth	SHUFFLE MASTER INC COM	6	12/6/2010	6/9/2011	56	67	(11)
Eagle Small Cap Growth	MADDEN STEVEN LTD COM	2	12/6/2010	6/9/2011	68	61	7
Eagle Small Cap Growth	SIRONA DENTAL SYSTEMS INC COM	2	12/6/2010	6/9/2011	104	79	24
Eagle Small Cap Growth	SALIX PHARMACEUTICALS LTD COM	1	12/6/2010	6/9/2011	36	45	(8)
Eagle Small Cap Growth	TENNECO AUTOMOTIVE INC COM	2	12/6/2010	6/9/2011	79	80	(1)
Eagle Small Cap Growth	TERADYNE	3	12/6/2010	6/9/2011	44	40	4
Eagle Small Cap Growth	FRESH MKT INC COM	2	4/28/2011	6/9/2011	67	85	(17)
Eagle Small Cap Growth	TRIUMPH GROUP	1	12/6/2010	6/9/2011	93	88	5
Eagle Small Cap Growth	THORATEC LABS CORP COM NEW	3	10/25/2010	6/9/2011	97	106	(9)
Eagle Small Cap Growth	TIBCO SOFTWARE INC	4	12/6/2010	6/9/2011	103	83	20
Eagle Small Cap Growth	TITANIUM METALS CORP COM NEW	5	5/27/2011	6/9/2011	87	93	(6)
Eagle Small Cap Growth	UNIVERSAL ELECTRS INC COM	3	12/6/2010	6/9/2011	75	84	(9)
Eagle Small Cap Growth	UMB FINL CORP COM	1	12/6/2010	6/9/2011	41	39	2
Eagle Small Cap Growth	VEECO INSTRS INC DEL COM	1	12/6/2010	6/9/2011	52	47	5
Eagle Small Cap Growth	VITAMIN SHOPPE INC COM	3	12/6/2010	6/9/2011	128	90	38
Eagle Small Cap Growth	WABCO HLDGS INC COM	1	12/6/2010	6/9/2011	64	53	11
Eagle Small Cap Growth	WASTE CONNECTIONS INC COM	3	12/6/2010	6/9/2011	93	78	14
Eagle Small Cap Growth	AMERICAN AXLE & MFG HLDGS INCOM	421	12/6/2010	6/22/2011	4,631	4,833	(202)
Eagle Small Cap Growth	SUCCESSFACTORS INC COM	59	12/6/2010	6/24/2011	1,598	1,838	(240)
Eagle Small Cap Growth	TIBCO SOFTWARE INC	104	12/6/2010	7/8/2011	3,195	2,167	1,027
Eagle Small Cap Growth	INFORMATICA CORP COM	90	12/6/2010	7/13/2011	5,308	3,910	1,398
Eagle Small Cap Growth	APPROACH RESOURCES INC COM	175	7/8/2011	7/20/2011	4,753	4,205	548
Eagle Small Cap Growth	PANDORA MEDIA INC COM	324	6/16/2011	7/29/2011	5,072	5,233	(160)
Eagle Small Cap Growth	PANDORA MEDIA INC COM	15	6/17/2011	7/29/2011	235	195	40

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Eagle Small Cap Growth

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Eagle Small Cap Growth	REALD INC COM	89	5/24/2011	8/1/2011	1,325	2,570	(1,244)
Eagle Small Cap Growth	REALD INC COM	123	6/10/2011	8/1/2011	1,832	2,617	(786)
Eagle Small Cap Growth	REALD INC COM	28	6/13/2011	8/1/2011	417	613	(196)
Eagle Small Cap Growth	ANSYS INC COM	88	12/6/2010	8/3/2011	4,332	4,485	(154)
Eagle Small Cap Growth	TENNECO AUTOMOTIVE INC COM	34	12/6/2010	8/3/2011	1,289	1,368	(79)
Eagle Small Cap Growth	JAMES RIVER COAL CO COM NEW	109	3/23/2011	8/9/2011	1,361	2,548	(1,187)
Eagle Small Cap Growth	EMS TECHNOLOGIES INC COM	274	12/6/2010	8/23/2011	9,032	5,062	3,970
Eagle Small Cap Growth	RADIANT SYS INC COM	214	12/6/2010	8/24/2011	5,982	4,044	1,938
Eagle Small Cap Growth	RADIANT SYS INC COM	68	3/29/2011	8/24/2011	1,904	1,209	695
Eagle Small Cap Growth	SCHWAB CHARLES	0	12/6/2010	9/6/2011	1	2	(1)
Eagle Small Cap Growth	SCHWAB CHARLES	107	12/6/2010	9/21/2011	1,278	2,086	(809)
Eagle Small Cap Growth	REGENERON PHARMACEUTICALS COM	53	12/6/2010	9/26/2011	3,480	1,589	1,891
Eagle Small Cap Growth	NETLOGIC MICROSYSTEMS INC COM	35	12/6/2010	10/7/2011	1,685	1,168	518
Eagle Small Cap Growth	ICON PUB LTD CO ADR SPONSORED	150	12/6/2010	10/17/2011	2,352	2,958	(606)
Eagle Small Cap Growth	DECKERS OUTDOOR CORP COM	35	12/6/2010	10/18/2011	3,566	2,920	646
Eagle Small Cap Growth	BRIGHAM EXPL CO COM	10	12/6/2010	10/20/2011	365	273	92
Eagle Small Cap Growth	ATLAS AIR WORLDWIDE HLDGS INCOM NEW	1	12/6/2010	10/26/2011	38	57	(19)
Eagle Small Cap Growth	ACACIA RESH CORP ACACIA TCH COM	3	5/17/2011	10/26/2011	113	110	3
Eagle Small Cap Growth	ATWOOD OCEANICS INC COM	1	10/11/2011	10/26/2011	42	38	4
Eagle Small Cap Growth	SOTHEBY'S HLDGS	15	12/6/2010	10/26/2011	490	633	(143)
Eagle Small Cap Growth	BJ'S RESTAURANT INC	11	12/6/2010	10/26/2011	573	418	155
Eagle Small Cap Growth	BRUKER BIOSCIENCES CORP COM	18	12/6/2010	10/26/2011	263	293	(30)
Eagle Small Cap Growth	BRUKER BIOSCIENCES CORP COM	24	8/15/2011	10/26/2011	350	351	-
Eagle Small Cap Growth	CLOUD PEAK ENERGY INC COM	6	12/6/2010	10/26/2011	131	126	5
Eagle Small Cap Growth	CENTENE CORP DEL COM	35	12/6/2010	10/26/2011	1,149	843	306
Eagle Small Cap Growth	CONCUR TECHNOLOGIES INC COM	3	8/11/2011	10/26/2011	132	113	18
Eagle Small Cap Growth	FUSION-IO INC COM	14	8/2/2011	10/26/2011	445	412	32
Eagle Small Cap Growth	FORTINET INC COM	9	10/6/2011	10/26/2011	185	157	28
Eagle Small Cap Growth	GNC HLDGS INC COM CL A	11	4/6/2011	10/26/2011	272	194	78
Eagle Small Cap Growth	HERBALIFE LTD COM USD SHS	2	12/6/2010	10/26/2011	113	69	44
Eagle Small Cap Growth	HUNTSMAN CORP COM	35	12/6/2010	10/26/2011	380	548	(168)
Eagle Small Cap Growth	HEXCEL CORP NEW COM	1	10/10/2011	10/26/2011	25	23	2
Eagle Small Cap Growth	INTREPID POTASH INC	1	12/6/2010	10/26/2011	28	33	(5)
Eagle Small Cap Growth	KKR FINANCIAL HOLDINGS LLC	9	8/23/2011	10/26/2011	72	69	2
Eagle Small Cap Growth	LUFKIN INDS INC	13	12/6/2010	10/26/2011	700	714	(14)
Eagle Small Cap Growth	ALLSCRIPTS HEALTHCARE SOLUTICOM	9	12/6/2010	10/26/2011	176	160	16
Eagle Small Cap Growth	MONSTER WORLDWIDE INC	23	12/6/2010	10/26/2011	215	531	(316)
Eagle Small Cap Growth	NORTHWEST PIPE CO COM	6	12/6/2010	10/26/2011	146	135	11
Eagle Small Cap Growth	RIVERBED TECHNOLOGY INC COM	18	12/6/2010	10/26/2011	467	648	(181)
Eagle Small Cap Growth	SAPIENT CORP	9	12/14/2010	10/26/2011	103	111	(7)
Eagle Small Cap Growth	STIFEL FINL CORP COM	2	8/26/2011	10/26/2011	61	55	6
Eagle Small Cap Growth	MADDEN STEVEN LTD COM	19	12/6/2010	10/26/2011	672	576	96
Eagle Small Cap Growth	SIRONA DENTAL SYSTEMS INC COM	2	12/6/2010	10/26/2011	92	79	13
Eagle Small Cap Growth	TENNECO AUTOMOTIVE INC COM	1	12/6/2010	10/26/2011	33	40	(7)
Eagle Small Cap Growth	FRESH MKT INC COM	1	4/28/2011	10/26/2011	40	42	(2)
Eagle Small Cap Growth	TRIUMPH GROUP	5	12/6/2010	10/26/2011	278	220	58
Eagle Small Cap Growth	TWO HBRS INVT CORP COM	35	7/6/2011	10/26/2011	319	384	(65)
Eagle Small Cap Growth	VITAMIN SHOPPE INC COM	3	12/6/2010	10/26/2011	111	90	21
Eagle Small Cap Growth	BRIGHAM EXPL CO COM	133	12/6/2010	10/28/2011	4,845	3,631	1,214

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Eagle Small Cap Growth

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Eagle Small Cap Growth	BRIGHAM EXPL CO COM	13	10/26/2011	10/28/2011	474	475	(1)
Eagle Small Cap Growth	THORATEC LABS CORP COM NEW	67	12/6/2010	11/2/2011	2,023	1,743	281
Eagle Small Cap Growth	THORATEC LABS CORP COM NEW	11	10/26/2011	11/2/2011	332	399	(66)
Eagle Small Cap Growth	FUSION-IO INC COM	74	8/2/2011	11/7/2011	2,798	2,179	619
Eagle Small Cap Growth	HERBALIFE LTD COM USD SHS	80	12/6/2010	11/17/2011	4,480	2,772	1,708
Eagle Small Cap Growth	DECKERS OUTDOOR CORP COM	41	12/6/2010	11/21/2011	4,016	3,421	595
Eagle Small Cap Growth	CHICOS FAS INC COM	394	12/6/2010	11/22/2011	3,936	4,929	(993)
Eagle Small Cap Growth	CHICOS FAS INC COM	3	10/26/2011	11/22/2011	30	38	(8)
Eagle Small Cap Growth	ROSETTA RESOURCES INC COM	48	8/9/2011	11/28/2011	2,370	2,160	210
Eagle Small Cap Growth	ROSETTA RESOURCES INC COM	2	10/26/2011	11/28/2011	99	83	16
Eagle Small Cap Growth	SUCCESSFACTORS INC COM	3	10/18/2011	12/12/2011	119	78	41
Eagle Small Cap Growth	BIOMARIN PHARMACEUTICAL INC COM	8	10/26/2011	12/15/2011	254	257	(3)
Short-Term Totals:					<u>\$ 159,404</u>	<u>\$ 137,936</u>	<u>\$ 21,468</u>
Eagle Small Cap Growth	NETLOGIC MICROSYSTEMS INC COM	110	3/25/2009	10/7/2011	5,297	1,484	3,813
Eagle Small Cap Growth	MEDASSETS INC COM	2	6/17/2010	10/26/2011	19	49	(31)
Eagle Small Cap Growth	THORATEC LABS CORP COM NEW	16	10/14/2010	11/2/2011	483	551	(68)
Eagle Small Cap Growth	THORATEC LABS CORP COM NEW	13	10/25/2010	11/2/2011	393	458	(65)
Eagle Small Cap Growth	SUCCESSFACTORS INC COM	133	12/6/2010	12/12/2011	5,293	4,144	1,150
Eagle Small Cap Growth	BIOMARIN PHARMACEUTICAL INC COM	77	12/6/2010	12/15/2011	2,446	2,093	353
Long-Term Totals:					<u>\$ 13,931</u>	<u>\$ 8,779</u>	<u>\$ 5,152</u>

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Morgan Dempsey Small Cap Value

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Morgan Dempsey Small Cap Value	MANTECH INTL CORP CL A	18	5/18/2010	2/2/2011	722	825	(103)
Morgan Dempsey Small Cap Value	MANTECH INTL CORP CL A	49	6/22/2010	2/2/2011	1,964	2,215	(251)
Morgan Dempsey Small Cap Value	EVERCORE PARTNERS INC CLASS A	72	4/16/2010	2/16/2011	2,413	2,469	(56)
Morgan Dempsey Small Cap Value	EVERCORE PARTNERS INC CLASS A	70	5/4/2010	2/16/2011	2,346	2,648	(302)
Morgan Dempsey Small Cap Value	CRESUD S A C I F Y A ADR SPONSORED	336	6/24/2011	7/15/2011	5,478	5,477	1
Morgan Dempsey Small Cap Value	FOREST CITY ENTERPRISES INC	145	1/25/2011	7/15/2011	2,624	2,411	213
Morgan Dempsey Small Cap Value	HOWARD HUGHES CORP COM	54	12/10/2010	7/15/2011	3,310	2,682	628
Morgan Dempsey Small Cap Value	HOWARD HUGHES CORP COM	58	1/11/2011	7/15/2011	3,555	3,098	457
Morgan Dempsey Small Cap Value	HOWARD HUGHES CORP COM	47	1/24/2011	7/15/2011	2,881	2,499	382
Morgan Dempsey Small Cap Value	HOWARD HUGHES CORP COM	57	2/2/2011	7/15/2011	3,494	2,911	583
Morgan Dempsey Small Cap Value	HOWARD HUGHES CORP COM	32	3/3/2011	7/15/2011	1,962	2,017	(55)
Morgan Dempsey Small Cap Value	HOWARD HUGHES CORP COM	46	4/12/2011	7/15/2011	2,820	2,844	(24)
Morgan Dempsey Small Cap Value	HOWARD HUGHES CORP COM	39	5/2/2011	7/15/2011	2,391	2,553	(162)
Morgan Dempsey Small Cap Value	HOWARD HUGHES CORP COM	40	5/10/2011	7/15/2011	2,452	2,726	(274)
Morgan Dempsey Small Cap Value	HOWARD HUGHES CORP COM	38	5/23/2011	7/15/2011	2,329	2,569	(240)
Morgan Dempsey Small Cap Value	IDT CORP CL B NEW	104	6/21/2011	7/15/2011	2,754	2,757	(3)
Morgan Dempsey Small Cap Value	JARDINE STRATEGIC HLDGS LTD ADR	50	12/9/2010	7/15/2011	3,112	2,713	399
Morgan Dempsey Small Cap Value	JARDINE STRATEGIC HLDGS LTD ADR	100	12/17/2010	7/15/2011	6,223	5,290	933
Morgan Dempsey Small Cap Value	JARDINE STRATEGIC HLDGS LTD ADR	100	12/30/2010	7/15/2011	6,223	5,542	681
Morgan Dempsey Small Cap Value	JARDINE STRATEGIC HLDGS LTD ADR	58	1/7/2011	7/15/2011	3,610	3,294	316
Morgan Dempsey Small Cap Value	JARDINE STRATEGIC HLDGS LTD ADR	57	1/13/2011	7/15/2011	3,547	3,218	329
Morgan Dempsey Small Cap Value	JARDINE STRATEGIC HLDGS LTD ADR	34	1/26/2011	7/15/2011	2,116	1,897	219
Morgan Dempsey Small Cap Value	JARDINE STRATEGIC HLDGS LTD ADR	58	2/3/2011	7/15/2011	3,609	3,394	215
Morgan Dempsey Small Cap Value	JARDINE STRATEGIC HLDGS LTD ADR	58	2/17/2011	7/15/2011	3,610	3,175	435
Morgan Dempsey Small Cap Value	JARDINE STRATEGIC HLDGS LTD ADR	43	4/14/2011	7/15/2011	2,676	2,392	284
Morgan Dempsey Small Cap Value	SILVERBIRCH ENERGY CORP COM	330	11/16/2010	7/15/2011	2,230	2,475	(245)
Morgan Dempsey Small Cap Value	SEARS HLDGS CORP COM	45	12/9/2010	7/15/2011	3,306	3,089	217
Morgan Dempsey Small Cap Value	SEARS HLDGS CORP COM	42	12/15/2010	7/15/2011	3,086	2,882	204
Morgan Dempsey Small Cap Value	SEARS HLDGS CORP COM	18	1/12/2011	7/15/2011	1,322	1,372	(50)
Morgan Dempsey Small Cap Value	SEARS HLDGS CORP COM	48	4/12/2011	7/15/2011	3,526	3,806	(280)
Morgan Dempsey Small Cap Value	U S GOLD CORP COM PAR \$0 10	477	7/15/2010	7/15/2011	3,117	2,295	822
Morgan Dempsey Small Cap Value	VALUE PARTNERS GROUP LIMITEDSHS	600	11/9/2010	7/15/2011	471	594	(123)
Morgan Dempsey Small Cap Value	VIRTUS INVT PARTNERS INC COM	83	8/6/2010	7/15/2011	5,865	2,260	3,605
Morgan Dempsey Small Cap Value	VIRTUS INVT PARTNERS INC COM	87	8/11/2010	7/15/2011	6,148	2,277	3,871
Morgan Dempsey Small Cap Value	VIRTUS INVT PARTNERS INC COM	65	8/19/2010	7/15/2011	4,593	1,767	2,826
Morgan Dempsey Small Cap Value	VIRTUS INVT PARTNERS INC COM	89	8/27/2010	7/15/2011	6,289	2,378	3,911
Morgan Dempsey Small Cap Value	VIRTUS INVT PARTNERS INC COM	81	9/27/2010	7/15/2011	5,724	2,450	3,274
Morgan Dempsey Small Cap Value	VIRTUS INVT PARTNERS INC COM	50	10/12/2010	7/15/2011	3,533	1,720	1,813
Morgan Dempsey Small Cap Value	VIRTUS INVT PARTNERS INC COM	59	10/25/2010	7/15/2011	4,169	2,141	2,028
Morgan Dempsey Small Cap Value	VIRTUS INVT PARTNERS INC COM	18	10/26/2010	7/15/2011	1,272	676	596
Morgan Dempsey Small Cap Value	VIRTUS INVT PARTNERS INC COM	95	11/8/2010	7/15/2011	6,713	3,754	2,959
Morgan Dempsey Small Cap Value	GLOBAL LOGISTIC PROPERTIES LSHS	3,900	3/28/2011	7/18/2011	6,302	5,699	603
Morgan Dempsey Small Cap Value	GLOBAL LOGISTIC PROPERTIES LSHS	7,900	3/31/2011	7/18/2011	12,765	12,172	593
Morgan Dempsey Small Cap Value	GLOBAL LOGISTIC PROPERTIES LSHS	1,300	5/5/2011	7/18/2011	2,101	2,105	(4)
Morgan Dempsey Small Cap Value	GLOBAL LOGISTIC PROPERTIES LSHS	2,400	5/18/2011	7/18/2011	3,878	3,834	44
Morgan Dempsey Small Cap Value	GLOBAL LOGISTIC PROPERTIES LSHS	1,200	6/22/2011	7/18/2011	1,939	1,961	(22)
Morgan Dempsey Small Cap Value	GENTING BERHAD ORD	1,400	9/24/2010	7/18/2011	4,969	4,472	497
Morgan Dempsey Small Cap Value	GENTING BERHAD ORD	1,500	10/1/2010	7/18/2011	5,324	4,897	427

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Morgan Dempsey Small Cap Value

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Morgan Dempsey Small Cap Value	GENTING BERHAD ORD	1,500	10/8/2010	7/18/2011	5,324	5,035	289
Morgan Dempsey Small Cap Value	GENTING BERHAD ORD	1,400	10/15/2010	7/18/2011	4,969	4,675	294
Morgan Dempsey Small Cap Value	GENTING BERHAD ORD	500	10/21/2010	7/18/2011	1,775	1,737	38
Morgan Dempsey Small Cap Value	GENTING BERHAD ORD	1,400	10/29/2010	7/18/2011	4,969	4,700	269
Morgan Dempsey Small Cap Value	NEW WORLD DEV LTD ORD	1,300	9/13/2010	7/18/2011	1,815	2,282	(467)
Morgan Dempsey Small Cap Value	PHOENIX SATELLITE ORD	8,200	8/12/2010	7/18/2011	3,231	2,227	1,004
Morgan Dempsey Small Cap Value	PHOENIX SATELLITE ORD	5,400	8/30/2010	7/18/2011	2,127	1,706	421
Morgan Dempsey Small Cap Value	PHOENIX SATELLITE ORD	6,000	9/9/2010	7/18/2011	2,364	2,006	358
Morgan Dempsey Small Cap Value	PHOENIX SATELLITE ORD	7,000	9/16/2010	7/18/2011	2,758	2,675	83
Morgan Dempsey Small Cap Value	PHOENIX SATELLITE ORD	11,600	10/14/2010	7/18/2011	4,570	3,810	760
Morgan Dempsey Small Cap Value	TOWNGAS CHINA CO LTD SHS	5,200	8/30/2010	7/18/2011	2,749	2,287	462
Morgan Dempsey Small Cap Value	TOWNGAS CHINA CO LTD SHS	4,700	9/16/2010	7/18/2011	2,484	2,488	(4)
Morgan Dempsey Small Cap Value	TOWNGAS CHINA CO LTD SHS	5,900	9/20/2010	7/18/2011	3,119	2,797	322
Morgan Dempsey Small Cap Value	TOWNGAS CHINA CO LTD SHS	5,000	10/19/2010	7/18/2011	2,643	2,333	310
Morgan Dempsey Small Cap Value	TOWNGAS CHINA CO LTD SHS	5,500	11/1/2010	7/18/2011	2,907	2,546	361
Morgan Dempsey Small Cap Value	TOWNGAS CHINA CO LTD SHS	4,800	11/15/2010	7/18/2011	2,537	2,383	154
Morgan Dempsey Small Cap Value	VALUE PARTNERS GROUP LIMITEDSHS	1,000	11/9/2010	7/18/2011	798	990	(192)
Morgan Dempsey Small Cap Value	WHARF HLDGS LTD ORD	400	2/24/2011	7/18/2011	2,764	2,580	184
Morgan Dempsey Small Cap Value	DUFF & PHELPS CORP NEW CL A	125	7/26/2011	8/17/2011	1,302	1,570	(268)
Morgan Dempsey Small Cap Value	JOS A BANK CLOTHIERS INC COM	135	7/26/2011	9/27/2011	6,995	7,089	(94)
Morgan Dempsey Small Cap Value	BALLANTYNE OMAHA INC COM	415	7/26/2011	10/6/2011	1,158	1,652	(494)
Morgan Dempsey Small Cap Value	NATIONAL PRESTO INDS INC COM	30	7/26/2011	12/2/2011	2,794	3,104	(310)
Short-Term Totals:					\$ 243,015	\$ 207,364	\$ 35,651

Morgan Dempsey Small Cap Value	INTERCONTINENTALEXCHANGE INCCOM	17	8/28/2008	1/4/2011	1,996	1,521	475
Morgan Dempsey Small Cap Value	PENN WEST PETROLEUM LTD	120	5/14/2007	1/4/2011	2,920	3,917	(997)
Morgan Dempsey Small Cap Value	POWER CORP CDA COM	28	7/30/2007	1/5/2011	775	1,017	(242)
Morgan Dempsey Small Cap Value	POWER CORP CDA COM	82	8/28/2008	1/5/2011	2,271	2,542	(271)
Morgan Dempsey Small Cap Value	SILVER WHEATON CORP COM	522	7/6/2009	1/11/2011	18,406	4,052	14,354
Morgan Dempsey Small Cap Value	BOMBARDIER INC CLASS B	511	1/23/2008	1/12/2011	2,771	2,199	572
Morgan Dempsey Small Cap Value	SOTHEBY'S HLDGS	49	4/30/2008	1/12/2011	2,236	1,358	878
Morgan Dempsey Small Cap Value	INTERCONTINENTALEXCHANGE INCCOM	26	8/28/2008	1/24/2011	3,019	2,330	689
Morgan Dempsey Small Cap Value	PENN WEST PETROLEUM LTD	4	5/14/2007	1/24/2011	103	131	(28)
Morgan Dempsey Small Cap Value	PENN WEST PETROLEUM LTD	110	4/15/2008	1/24/2011	2,844	3,260	(416)
Morgan Dempsey Small Cap Value	SILVER WHEATON CORP COM	90	7/6/2009	1/24/2011	2,817	699	2,118
Morgan Dempsey Small Cap Value	TMX GROUP INC COM	161	8/28/2008	1/25/2011	6,146	5,281	865
Morgan Dempsey Small Cap Value	INTERCONTINENTALEXCHANGE INCCOM	29	8/28/2008	2/1/2011	3,493	2,599	894
Morgan Dempsey Small Cap Value	PRESTIGE BRANDS HLDGS INC COM	225	1/5/2010	2/16/2011	2,459	1,804	655
Morgan Dempsey Small Cap Value	QUANTA SVCS INC COM	122	5/14/2007	2/23/2011	2,706	3,607	(901)
Morgan Dempsey Small Cap Value	QUANTA SVCS INC COM	115	5/14/2007	3/3/2011	2,612	3,400	(788)
Morgan Dempsey Small Cap Value	TMX GROUP INC COM	65	8/28/2008	3/3/2011	2,662	2,132	530
Morgan Dempsey Small Cap Value	INTERCONTINENTALEXCHANGE INCCOM	42	8/28/2008	3/30/2011	5,280	3,764	1,516
Morgan Dempsey Small Cap Value	SICHUAN EXPRESSWAY CO SHS H	15,600	6/8/2009	4/4/2011	9,950	5,316	4,634
Morgan Dempsey Small Cap Value	POWER CORP CDA COM	126	8/28/2008	4/12/2011	3,653	3,905	(252)
Morgan Dempsey Small Cap Value	SICHUAN EXPRESSWAY CO SHS H	4,600	6/8/2009	4/14/2011	2,886	1,568	1,318
Morgan Dempsey Small Cap Value	NRG ENERGY INC COM NEW	28	7/30/2007	4/26/2011	636	1,070	(434)
Morgan Dempsey Small Cap Value	NRG ENERGY INC COM NEW	133	8/28/2008	4/26/2011	3,021	5,063	(2,042)

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Morgan Dempsey Small Cap Value

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Morgan Dempsey Small Cap Value	INTERCONTINENTALEXCHANGE INCCOM	23	8/28/2008	5/3/2011	2,664	2,061	603
Morgan Dempsey Small Cap Value	SICHUAN EXPRESSWAY CO SHS H	4,900	6/8/2009	5/12/2011	2,765	1,670	1,095
Morgan Dempsey Small Cap Value	ICAP PLC SHS	396	5/12/2008	5/23/2011	2,976	4,713	(1,737)
Morgan Dempsey Small Cap Value	INTERCONTINENTALEXCHANGE INCCOM	25	8/28/2008	6/14/2011	2,943	2,240	703
Morgan Dempsey Small Cap Value	NEW WORLD DEV CO RIGHTS EXP 06/24/11	7	1/1/1990	7/8/2011	-	-	-
Morgan Dempsey Small Cap Value	SOTHEBY'S HLDGS	203	4/30/2008	7/15/2011	9,020	5,628	3,392
Morgan Dempsey Small Cap Value	SOTHEBY'S HLDGS	381	8/28/2008	7/15/2011	16,934	10,448	6,486
Morgan Dempsey Small Cap Value	COHEN & STEERS INC COM	564	8/22/2008	7/15/2011	19,094	15,451	3,643
Morgan Dempsey Small Cap Value	COHEN & STEERS INC COM	265	8/28/2008	7/15/2011	8,962	7,614	1,348
Morgan Dempsey Small Cap Value	FOREST CITY ENTERPRISES INC	570	8/21/2008	7/15/2011	10,317	15,875	(5,558)
Morgan Dempsey Small Cap Value	FOREST CITY ENTERPRISES INC	180	8/28/2008	7/15/2011	3,258	5,204	(1,946)
Morgan Dempsey Small Cap Value	FREDDIE MAC	4,355	9/29/2008	7/15/2011	1,561	7,813	(6,252)
Morgan Dempsey Small Cap Value	GENON ENERGY	745	5/14/2007	7/15/2011	2,999	12,037	(9,038)
Morgan Dempsey Small Cap Value	GENON ENERGY	1,834	8/28/2008	7/15/2011	7,387	19,315	(11,928)
Morgan Dempsey Small Cap Value	INTERCONTINENTALEXCHANGE INCCOM	42	8/28/2008	7/15/2011	5,298	3,764	1,534
Morgan Dempsey Small Cap Value	NRG ENERGY INC COM NEW	506	8/28/2008	7/15/2011	12,186	19,260	(7,074)
Morgan Dempsey Small Cap Value	OVERSEAS SHIPHOLDING GROUP ICOM	199	2/24/2010	7/15/2011	5,156	8,732	(3,576)
Morgan Dempsey Small Cap Value	PRESTIGE BRANDS HLDGS INC COM	883	1/5/2010	7/15/2011	11,736	7,078	4,658
Morgan Dempsey Small Cap Value	POWER CORP CDA COM	482	8/28/2008	7/15/2011	13,014	14,932	(1,918)
Morgan Dempsey Small Cap Value	PENN WEST PETROLEUM LTD	151	4/15/2008	7/15/2011	3,390	4,475	(1,085)
Morgan Dempsey Small Cap Value	PENN WEST PETROLEUM LTD	676	8/28/2008	7/15/2011	15,176	19,701	(4,525)
Morgan Dempsey Small Cap Value	QUANTA SVCS INC COM	81	5/14/2007	7/15/2011	1,533	2,395	(862)
Morgan Dempsey Small Cap Value	QUANTA SVCS INC COM	206	4/15/2008	7/15/2011	3,900	4,883	(983)
Morgan Dempsey Small Cap Value	SEARS HLDGS CORP COM	37	5/14/2007	7/15/2011	2,719	6,532	(3,813)
Morgan Dempsey Small Cap Value	SEARS HLDGS CORP COM	179	8/28/2008	7/15/2011	13,151	16,234	(3,083)
Morgan Dempsey Small Cap Value	SILVER WHEATON CORP COM	292	7/6/2009	7/15/2011	11,283	2,267	9,016
Morgan Dempsey Small Cap Value	TEXAS PAC LD TR COM	147	5/14/2007	7/15/2011	6,735	7,019	(284)
Morgan Dempsey Small Cap Value	TEXAS PAC LD TR COM	157	8/28/2008	7/15/2011	7,189	6,904	285
Morgan Dempsey Small Cap Value	URBANA CORP CL A NON VTG	10,910	10/30/2009	7/15/2011	13,724	18,407	(4,683)
Morgan Dempsey Small Cap Value	U S GOLD CORP COM PAR \$0.10	874	7/9/2010	7/15/2011	5,711	4,294	1,417
Morgan Dempsey Small Cap Value	TMX GROUP INC COM	108	8/28/2008	7/15/2011	4,909	3,543	1,366
Morgan Dempsey Small Cap Value	TMX GROUP INC COM	231	1/15/2009	7/15/2011	10,500	5,390	5,110
Morgan Dempsey Small Cap Value	ICAP PLC SHS	1,364	5/12/2008	7/18/2011	10,229	16,235	(6,006)
Morgan Dempsey Small Cap Value	LINK REAL ESTATE INVT TRUST UNIT'S	8,000	8/20/2007	7/18/2011	28,117	16,333	11,784
Morgan Dempsey Small Cap Value	SICHUAN EXPRESSWAY CO SHS H	4,900	6/8/2009	7/18/2011	2,423	1,670	753
Morgan Dempsey Small Cap Value	VALUE PARTNERS GROUP LIMITEDSHS	10,000	5/12/2008	7/18/2011	7,979	9,509	(1,530)
Morgan Dempsey Small Cap Value	VALUE PARTNERS GROUP LIMITEDSHS	8,000	4/21/2009	7/18/2011	6,383	2,618	3,765
Morgan Dempsey Small Cap Value	VALUE PARTNERS GROUP LIMITEDSHS	2,000	8/19/2009	7/18/2011	1,596	906	690
Morgan Dempsey Small Cap Value	VALUE PARTNERS GROUP LIMITEDSHS	1,000	10/23/2009	7/18/2011	798	499	299
Morgan Dempsey Small Cap Value	WHARF HLDGS LTD ORD	3,000	10/3/2008	7/18/2011	20,727	8,394	12,333
Morgan Dempsey Small Cap Value	VOSTOK NAFTA INVST LTD SWEDISH	350	12/11/2007	7/25/2011	-	30,093	(30,093)
Morgan Dempsey Small Cap Value	VOSTOK NAFTA INVST LTD SWEDISH	125	8/28/2008	7/25/2011	-	6,790	(6,790)
Long-Term Totals:					\$ 402,104	\$ 421,461	\$ (19,357)

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Realized Gains/Losses
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MLM Focused Equity

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
MLM Focused Equity	AMERICAN INTL GROUP INC WT EXP 011921	252	1/20/2011	1/25/2011	3,931	-	3,931
MLM Focused Equity	CLIFFS NATURAL RESOURCES INC	3	8/2/2010	2/28/2011	284	182	102
MLM Focused Equity	LEXMARK HLDG	1	8/2/2010	2/28/2011	29	38	(9)
MLM Focused Equity	MURPHY OIL CORP	12	2/28/2011	2/28/2011	875	872	3
MLM Focused Equity	TRAVELERS COMPANIES INC	867	8/2/2010	2/28/2011	51,786	44,253	7,533
MLM Focused Equity	UNUMPROVIDENT CORP	1,666	8/2/2010	2/28/2011	44,373	38,969	5,404
MLM Focused Equity	UNUMPROVIDENT CORP	34	2/28/2011	2/28/2011	906	896	10
MLM Focused Equity	HUNTINGTON INGALLS INDS INC COM	221	2/28/2011	4/7/2011	8,610	8,262	348
MLM Focused Equity	ARCHER-DAN-MID	2,375	2/28/2011	8/30/2011	67,759	88,864	(21,105)
MLM Focused Equity	AMERICAN INTL GROUP INC COM NEW	13	2/28/2011	8/30/2011	320	506	(186)
MLM Focused Equity	APARTMENT INVT & MGMT CO CL A	2	2/28/2011	8/30/2011	51	59	(8)
MLM Focused Equity	AKAMAI TECHNOLOGIES INC COM	4	2/28/2011	8/30/2011	87	166	(79)
MLM Focused Equity	CB RICHARD ELLIS GROUP INC CL A	3	2/28/2011	8/30/2011	35	76	(41)
MLM Focused Equity	CENTURYTEL INC	2,110	2/28/2011	8/30/2011	74,406	86,211	(11,805)
MLM Focused Equity	CHEVRONTXACO CORPORATION	169	2/28/2011	8/30/2011	16,414	17,470	(1,056)
MLM Focused Equity	F5 NETWORKS INC COM	7	2/28/2011	8/30/2011	534	837	(303)
MLM Focused Equity	GENL DYNAMICS	15	2/28/2011	8/30/2011	943	1,158	(215)
MLM Focused Equity	GENWORTH FINL INC COM CL A	17	2/28/2011	8/30/2011	115	224	(109)
MLM Focused Equity	JDS UNIPHASE CORP	13	2/28/2011	8/30/2011	161	329	(168)
MLM Focused Equity	LIMITED INC	90	2/28/2011	8/30/2011	3,397	2,911	486
MLM Focused Equity	MEREDITH CORP COM	54	2/28/2011	8/30/2011	1,334	1,923	(589)
MLM Focused Equity	NATIONAL OILWELL VARCO INC	36	2/28/2011	8/30/2011	2,352	2,869	(517)
MLM Focused Equity	PIONEER NAT RES CO COM	220	2/28/2011	8/30/2011	16,560	22,701	(6,141)
MLM Focused Equity	SANDISK CORP	3	2/28/2011	8/30/2011	110	159	(49)
MLM Focused Equity	A T & T INC (NEW)	487	2/28/2011	8/30/2011	14,385	13,767	618
MLM Focused Equity	TERADYNE	5	2/28/2011	8/30/2011	52	95	(43)
MLM Focused Equity	AETNA U S HEALTHCARE INC COM	1,990	8/30/2011	9/21/2011	80,376	78,875	1,501
MLM Focused Equity	AUTONATION INC	667	2/28/2011	9/21/2011	24,303	22,560	1,743
MLM Focused Equity	AUTONATION INC	459	8/30/2011	9/21/2011	16,724	18,796	(2,072)
MLM Focused Equity	ABERCROMBIE & FITCH CO CL A	305	8/30/2011	9/21/2011	20,799	19,476	1,323
MLM Focused Equity	CHUBB CORP	1,478	2/28/2011	9/21/2011	88,905	89,450	(545)
MLM Focused Equity	CHUBB CORP	25	8/30/2011	9/21/2011	1,504	1,545	(41)
MLM Focused Equity	CB RICHARD ELLIS GROUP INC CL A	890	2/28/2011	9/21/2011	12,471	22,521	(10,050)
MLM Focused Equity	CB RICHARD ELLIS GROUP INC CL A	17	8/30/2011	9/21/2011	238	258	(20)
MLM Focused Equity	CERNER CORP COM	291	8/30/2011	9/21/2011	20,510	19,471	1,039
MLM Focused Equity	CF INDS HLDGS INC COM	100	8/30/2011	9/21/2011	16,619	19,225	(2,606)
MLM Focused Equity	CHIPOTLE MEXICAN GRILL INC CL A	60	8/30/2011	9/21/2011	19,969	18,424	1,545
MLM Focused Equity	CABOT OIL & GAS CORP	261	8/30/2011	9/21/2011	18,674	19,486	(812)
MLM Focused Equity	CONOCOPHILLIPS COM	1,150	2/28/2011	9/21/2011	76,883	89,754	(12,871)
MLM Focused Equity	CONOCOPHILLIPS COM	23	8/30/2011	9/21/2011	1,538	1,552	(14)
MLM Focused Equity	COMPUTER SCIENCES CORP	2,566	8/30/2011	9/21/2011	72,522	78,451	(5,929)
MLM Focused Equity	CENTURYTEL INC	146	2/28/2011	9/21/2011	5,036	5,961	(925)
MLM Focused Equity	CHEVRONTXACO CORPORATION	716	2/28/2011	9/21/2011	69,818	73,985	(4,167)
MLM Focused Equity	F5 NETWORKS INC COM	183	2/28/2011	9/21/2011	14,665	21,859	(7,194)
MLM Focused Equity	INTL PAPER	2,918	8/30/2011	9/21/2011	79,652	78,589	1,063

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MLM Focused Equity

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gam/Loss
MLM Focused Equity	INTERPUBLIC	1,686	2/28/2011	9/21/2011	13,617	21,861	(8,244)
MLM Focused Equity	INTERPUBLIC	85	8/30/2011	9/21/2011	687	742	(55)
MLM Focused Equity	JABIL CIRCUIT	4,724	8/30/2011	9/21/2011	82,378	79,374	3,004
MLM Focused Equity	PENNEY J C	2,841	8/30/2011	9/21/2011	76,754	77,482	(728)
MLM Focused Equity	JDS UNIPHASE CORP	892	2/28/2011	9/21/2011	11,766	22,540	(10,774)
MLM Focused Equity	L-3 COMMUNICATIONS HLDGS INCCOM	1,182	8/30/2011	9/21/2011	75,960	78,271	(2,311)
MLM Focused Equity	MOLEX INC	3,670	8/30/2011	9/21/2011	78,992	78,968	24
MLM Focused Equity	MARATHON PETE CORP COM	900	2/28/2011	9/21/2011	30,685	36,282	(5,597)
MLM Focused Equity	MARATHON PETE CORP COM	44	8/30/2011	9/21/2011	1,500	1,565	(65)
MLM Focused Equity	MARATHON OIL CORP COM	1,801	2/28/2011	9/21/2011	44,785	53,667	(8,882)
MLM Focused Equity	MARATHON OIL CORP COM	64	8/30/2011	9/21/2011	1,591	1,692	(101)
MLM Focused Equity	NETFLIX COM INC COM	107	2/28/2011	9/21/2011	14,055	22,366	(8,311)
MLM Focused Equity	NETFLIX COM INC COM	79	8/30/2011	9/21/2011	10,377	18,072	(7,695)
MLM Focused Equity	NORTHROP GRUMMA	1,331	2/28/2011	9/21/2011	71,447	81,057	(9,610)
MLM Focused Equity	NORTHROP GRUMMA	144	4/7/2011	9/21/2011	7,730	8,996	(1,266)
MLM Focused Equity	NORTHROP GRUMMA	16	8/30/2011	9/21/2011	859	874	(15)
MLM Focused Equity	METROPCS COMMUNICATIONS INC COM	1,565	2/28/2011	9/21/2011	15,602	22,321	(6,719)
MLM Focused Equity	METROPCS COMMUNICATIONS INC COM	1	8/30/2011	9/21/2011	10	20	(10)
MLM Focused Equity	RANGE RES CORP COM	309	8/30/2011	9/21/2011	20,096	19,596	500
MLM Focused Equity	RAYTHEON CO NEW COM	1,830	8/30/2011	9/21/2011	75,632	78,092	(2,460)
MLM Focused Equity	TERADYNE	1,187	2/28/2011	9/21/2011	14,605	22,510	(7,905)
MLM Focused Equity	TERADYNE	14	8/30/2011	9/21/2011	172	181	(9)
MLM Focused Equity	TESORO PETROLEM	927	2/28/2011	9/21/2011	20,438	22,358	(1,920)
MLM Focused Equity	TESORO PETROLEM	818	8/30/2011	9/21/2011	18,035	19,133	(1,098)
MLM Focused Equity	VALERO ENERGY CORP COM	3,593	8/30/2011	9/21/2011	75,119	78,415	(3,296)
MLM Focused Equity	WHOLE FOOD MKT	301	8/30/2011	9/21/2011	21,722	19,331	2,391
MLM Focused Equity	WHIRLPOOL CORP	1,090	2/28/2011	9/21/2011	56,317	89,456	(33,139)
Short-Term Totals:					\$ 1,791,946	\$ 1,969,257	\$ (177,311)

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Realized Gains/Losses

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MLM Focused Equity

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
MLM Focused Equity	ADVANCED MICRO DEVICES INC	2,078	2/2/2010	2/28/2011	19,097	16,360	2,737
MLM Focused Equity	CIGNA	2,013	2/2/2010	2/28/2011	84,564	69,989	14,575
MLM Focused Equity	DARDEN RESTAURANTS INC COM	1,819	7/14/2009	2/28/2011	86,308	60,237	26,071
MLM Focused Equity	FORD MOTOR CO	1,527	2/2/2010	2/28/2011	23,085	17,444	5,641
MLM Focused Equity	FREEMONT MCMORAN COPPER&GOLDCL B	478	2/2/2010	2/28/2011	25,443	17,167	8,276
MLM Focused Equity	FIFTH THIRD BANCORP	1,361	2/2/2010	2/28/2011	19,848	16,789	3,059
MLM Focused Equity	GANNETT INC DEL	1,140	2/2/2010	2/28/2011	18,786	17,266	1,520
MLM Focused Equity	GENWORTH FINL INC COM CL A	1,172	2/2/2010	2/28/2011	15,604	17,044	(1,440)
MLM Focused Equity	GOLDMAN SACHS GROUP INC	447	2/2/2010	2/28/2011	74,099	69,475	4,624
MLM Focused Equity	INTL PAPER	719	2/2/2010	2/28/2011	19,995	17,364	2,631
MLM Focused Equity	INTUITIVE SURGICAL INC COM	52	2/2/2010	2/28/2011	17,423	17,411	12
MLM Focused Equity	MURPHY OIL CORP	73	2/2/2010	2/28/2011	5,325	3,879	1,446
MLM Focused Equity	NEWELL RUBBERMA	5,030	2/2/2010	2/28/2011	97,618	72,637	24,981
MLM Focused Equity	PRICELINE COM NEW	83	2/2/2010	2/28/2011	38,089	16,909	21,180
MLM Focused Equity	TRAVELERS COMPANIES INC	479	2/2/2010	2/28/2011	28,611	24,447	4,164
MLM Focused Equity	TIME WARNER CABLE INC COM	1,566	2/2/2010	2/28/2011	112,348	69,842	42,506
MLM Focused Equity	UNUMPROVIDENT CORP	1,657	2/2/2010	2/28/2011	44,133	33,948	10,185
MLM Focused Equity	XL GROUP PLC	1,022	2/2/2010	2/28/2011	23,949	17,840	6,109
MLM Focused Equity	XEROX CORP	7,643	7/14/2009	2/28/2011	81,767	48,808	32,959
MLM Focused Equity	MARATHON PETE CORP - CASH IN LIEU		VARIOUS	6/30/2011	21	19	2
MLM Focused Equity	ARCHER-DAN-MID	242	8/2/2010	8/30/2011	6,904	6,804	100
MLM Focused Equity	AMERICAN INTL GROUP INC COM NEW	472	8/2/2010	8/30/2011	11,603	18,910	(7,307)
MLM Focused Equity	APARTMENT INVT & MGMT CO CL A	850	8/2/2010	8/30/2011	21,694	18,976	2,718
MLM Focused Equity	AKAMAI TECHNOLOGIES INC COM	473	8/2/2010	8/30/2011	10,251	18,085	(7,834)
MLM Focused Equity	ADVANCED MICRO DEVICES INC	63	2/2/2010	8/30/2011	425	496	(71)
MLM Focused Equity	ADVANCED MICRO DEVICES INC	2,412	8/2/2010	8/30/2011	16,281	18,373	(2,092)
MLM Focused Equity	CLIFFS NATURAL RESOURCES INC	319	8/2/2010	8/30/2011	25,817	19,169	6,648
MLM Focused Equity	GENL DYNAMICS	1,185	8/2/2010	8/30/2011	74,499	74,288	211
MLM Focused Equity	GENWORTH FINL INC COM CL A	21	2/2/2010	8/30/2011	142	305	(163)
MLM Focused Equity	GENWORTH FINL INC COM CL A	1,327	8/2/2010	8/30/2011	9,003	18,144	(9,141)
MLM Focused Equity	LIMITED INC	712	8/2/2010	8/30/2011	26,877	18,631	8,246
MLM Focused Equity	LEXMARK HLDG	493	8/2/2010	8/30/2011	15,479	18,847	(3,368)
MLM Focused Equity	MEREDITH CORP COM	2,305	8/2/2010	8/30/2011	56,944	77,380	(20,436)
MLM Focused Equity	MURPHY OIL CORP	24	2/2/2010	8/30/2011	1,216	1,275	(59)
MLM Focused Equity	NATIONAL OILWELL VARCO INC	1,859	8/2/2010	8/30/2011	121,450	76,522	44,928
MLM Focused Equity	PIONEER NAT RES CO COM	64	8/2/2010	8/30/2011	4,818	3,859	959
MLM Focused Equity	SANDISK CORP	415	8/2/2010	8/30/2011	15,226	18,743	(3,517)
MLM Focused Equity	A T & T INC (NEW)	661	2/2/2010	8/30/2011	19,524	17,012	2,512
MLM Focused Equity	A T & T INC (NEW)	1,670	8/2/2010	8/30/2011	49,327	44,459	4,868
MLM Focused Equity	TRAVELERS COMPANIES INC	1,471	2/2/2010	8/30/2011	73,658	75,076	(1,418)
MLM Focused Equity	UNUMPROVIDENT CORP	3,263	2/2/2010	8/30/2011	75,552	66,852	8,700
MLM Focused Equity	WHIRLPOOL CORP	867	8/2/2010	8/30/2011	53,302	74,931	(21,629)
MLM Focused Equity	ARCHER-DAN-MID	2,425	8/2/2010	9/21/2011	68,059	68,183	(124)
MLM Focused Equity	CENTURYTEL INC	2,079	8/2/2010	9/21/2011	71,716	74,663	(2,947)
MLM Focused Equity	CHEVRONTXACO CORPORATION	962	8/2/2010	9/21/2011	93,805	74,825	18,980
MLM Focused Equity	MURPHY OIL CORP	1,215	2/2/2010	9/21/2011	61,259	64,556	(3,297)
MLM Focused Equity	PIONEER NAT RES CO COM	250	8/2/2010	9/21/2011	19,098	15,073	4,025

The Siragusa Foundation
Realized Gains/Losses
FEIN 36-3100492
For the Year Ended December 31, 2011
MLM Focused Equity

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
MLM Focused Equity	A T & T INC (NEW)	3,235	2/2/2010	9/21/2011	93,675	83,261	10,414
MLM Focused Equity	WHIRLPOOL CORP	10	8/2/2010	9/21/2011	517	864	(347)
Long-Term Totals:					<u>\$ 1,934,234</u>	<u>\$ 1,693,437</u>	<u>\$ 240,797</u>

The Siragusa Foundation
Realized Gains/Losses
FEIN 36-3100492
For the Year Ended December 31, 2011
Pacific Income Market

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Pacific Income Market	AT&T INC DTD 02/03/0 5 800% 02/15/19	1,000	2/8/2011	2/9/2011	1,103	1,136	(33)
Pacific Income Market	BOEING CAPITAL DTD 10/27/0 4 700% 10/27/19	1,000	1/13/2011	2/9/2011	1,034	1,087	(53)
Pacific Income Market	TYCO INTERNATIONAL FINAN 3 375 20151015	21,000	5/4/2010	2/9/2011	21,265	21,063	202
Pacific Income Market	VALE OVERSEAS LTDTD 11/21/0 6 250% 01/23/17	21,000	1/20/2011	2/11/2011	23,258	23,389	(131)
Pacific Income Market	WEATHERFORD INTERNATIONAL LTD 5 125	22,000	9/23/2010	2/9/2011	21,921	22,505	(584)
Pacific Income Market	WEATHERFORD INTERNATIONAL LTD 5 125	42,000	9/23/2010	3/2/2011	41,797	42,963	(1,166)
Pacific Income Market	DIRECTV HOLDINGS LLC 5 0 01-MAR-2021	42,000	4/5/2011	8/30/2011	45,212	42,531	2,681
Total Short-Term Gain/(Loss) from Corporate Bonds:					\$ 155,590	\$ 154,674	\$ 916
Pacific Income Market	FEDL NATL MTG ASDTD 03/15/10 1 750 05/07/13	57,000	12/8/2010	2/9/2011	57,849	58,195	(346)
Pacific Income Market	FEDL HOME LN MTGDTD 01/16/04 4 500 01/15/14	5,000	7/27/2011	12/7/2011	5,414	5,484	(70)
Total Short-Term Gain/(Loss) from Government Bonds:					\$ 63,263	\$ 63,679	\$ (416)
Pacific Income Market	U S TREAS BDS DTD 02/15/10 4 625% 02/15/40	7,000	5/20/2010	2/9/2011	6,909	7,606	(697)
Pacific Income Market	U S TREAS NTS DTD 05/15/10 3 500% 05/15/20	37,000	2/3/2011	2/9/2011	36,874	37,336	(462)
Pacific Income Market	U S TREAS NTS DTD 05/31/06 4 875% 05/31/11	6,000	9/8/2010	2/3/2011	6,087	6,201	(114)
Pacific Income Market	US TREASURY N/B 5 375 20310215	28,000	4/29/2010	2/3/2011	31,604	31,420	184
Pacific Income Market	U S TREAS NTS DTD 01/31/10 3 125% 01/31/17	22,000	2/2/2010	1/20/2011	22,842	22,024	818
Pacific Income Market	U S TREAS NTS DTD 01/31/10 3 125% 01/31/17	38,000	9/21/2010	1/20/2011	39,454	40,822	(1,368)
Pacific Income Market	U S TREAS NTS DTD 08/31/06 4 625% 08/31/11	10,000	8/4/2010	3/17/2011	10,199	10,482	(283)
Pacific Income Market	U S TREAS NTS DTD 08/31/06 4 625% 08/31/11	8,000	9/8/2010	3/17/2011	8,159	8,337	(178)
Pacific Income Market	U S TREAS NTS DTD 05/15/10 3 500% 05/15/20	41,000	3/2/2011	4/5/2011	41,459	41,529	(70)
Pacific Income Market	US TREASURY N/B 4 375 20120815	4,000	6/3/2011	10/5/2011	4,144	4,222	(78)
Total Short-Term Gain/(Loss) from United States Treasury Bonds:					\$ 207,731	\$ 209,979	\$ (2,248)
Short-Term Totals:					\$ 426,584	\$ 428,332	\$ (1,748)

The Siragusa Foundation
Realized Gains/Losses
FEIN 36-3100492
For the Year Ended December 31, 2011
Pacific Income Market

Account Name	Security Description	Qty	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Pacific Income Market	AT&T INC DTD 02/03/0 5 800% 02/15/19	16,000	3/25/2009	2/9/2011	17,650	15,674	1,976
Pacific Income Market	BANK OF AMERICA CORP 4 875 20130115	21,000	6/9/2009	2/9/2011	22,058	20,608	1,450
Pacific Income Market	BOEING CAPITAL DTD 10/27/0 4 700% 10/27/19	16,000	1/13/2010	2/9/2011	16,548	16,071	477
Pacific Income Market	CONOCO INC 6 95 20290415	16,000	6/10/2009	2/9/2011	19,098	16,819	2,279
Pacific Income Market	CVS CAREMARK CORP 6 6 20190315	16,000	11/10/2009	2/9/2011	18,297	17,670	627
Pacific Income Market	GENERAL ELEC CAP CORP 5 875 20380114	21,000	4/15/2009	2/9/2011	20,716	15,108	5,608
Pacific Income Market	GOLDMAN SACHS GROUP INC 6 15 20180401	19,000	4/7/2009	2/9/2011	20,547	17,755	2,792
Pacific Income Market	JPMORGAN CHASE & CO 3 7 20150120	21,000	11/12/2009	2/9/2011	21,513	21,173	340
Pacific Income Market	KRAFT FOODS INC DTD 05/22/0 6 125% 08/23/18	17,000	6/18/2009	2/9/2011	18,868	17,370	1,498
Pacific Income Market	PFIZER INC 6 2 20190315	16,000	10/21/2009	2/9/2011	18,308	18,148	160
Pacific Income Market	VERIZON COMMUNICATIONS 6 35 20190401	16,000	7/24/2009	2/9/2011	18,106	17,553	553
Pacific Income Market	BOEING CAPITAL DTD 10/27/0 4 700% 10/27/19	42,000	1/13/2010	4/26/2011	44,751	42,187	2,564
Pacific Income Market	BANK OF AMERICA CORP 4 875 20130115	40,000	6/9/2009	6/21/2011	41,872	39,254	2,618
Pacific Income Market	GOLDMAN SACHS GROUP INC 6 15 20180401	39,000	4/7/2009	6/21/2011	42,767	36,445	6,322
Total Long-Term Gain/(Loss) from Corporate Bonds:					\$ 341,099	\$ 311,835	\$ 29,264
Pacific Income Market	FEDL HOME LN MTGDTD 01/16/04 4 500 01/15/14	59,000	3/16/2009	2/9/2011	64,020	64,067	(47)
Pacific Income Market	FEDL HOME LN MTGDTD 01/16/04 4 500 01/15/14	13,000	8/31/2009	2/9/2011	14,106	14,120	(14)
Pacific Income Market	FEDL HOME LN MTGDTD 01/16/04 4 500 01/15/14	19,000	3/16/2009	12/7/2011	20,572	20,632	(60)
Total Long-Term Gain/(Loss) from Government Bonds:					\$ 98,698	\$ 98,819	\$ (121)
Pacific Income Market	U S TREAS BDS DTD 08/15/98 5 500% 08/15/28	22,000	3/16/2009	2/9/2011	24,822	26,680	(1,858)
Pacific Income Market	U S TREAS NTS DTD 01/31/10 3 125% 01/31/17	19,000	2/2/2010	2/9/2011	19,415	19,021	394
Pacific Income Market	U S TREAS NTS DTD 03/15/09 1 375% 03/15/12	52,000	7/28/2009	2/9/2011	52,549	51,972	577
Pacific Income Market	U S TREAS NTS DTD 05/31/06 4 875% 05/31/11	57,000	1/26/2010	2/3/2011	57,828	60,370	(2,542)
Pacific Income Market	U S TREAS NTS DTD 08/31/06 4 625% 08/31/11	43,000	3/16/2009	2/9/2011	44,031	46,579	(2,548)
Pacific Income Market	US TREASURY N/B 4 375 20120815	56,000	3/16/2009	2/9/2011	59,171	61,508	(2,337)
Pacific Income Market	US TREASURY N/B 5 375 20310215	10,000	3/16/2009	2/3/2011	11,287	12,096	(809)
Pacific Income Market	US TREASURY N/B 5 375 20310215	7,000	5/11/2009	2/3/2011	7,901	8,239	(338)
Pacific Income Market	US TREASURY N/B 5 375 20310215	6,000	8/31/2009	2/3/2011	6,772	7,039	(267)
Pacific Income Market	U S TREAS NTS DTD 08/31/06 4 625% 08/31/11	25,000	3/16/2009	3/17/2011	25,497	27,081	(1,584)
Pacific Income Market	U S TREAS NTS DTD 08/31/06 4 625% 08/31/11	18,000	5/11/2009	3/17/2011	18,358	19,477	(1,119)
Pacific Income Market	U S TREAS NTS DTD 08/31/06 4 625% 08/31/11	21,000	8/31/2009	3/17/2011	21,418	22,529	(1,111)
Pacific Income Market	U S TREAS NTS DTD 03/15/09 1 375% 03/15/12	98,000	7/28/2009	9/2/2011	98,645	97,946	699
Pacific Income Market	U S TREAS BDS DTD 08/15/98 5 500% 08/15/28	8,000	3/16/2009	9/27/2011	11,055	9,702	1,353
Pacific Income Market	US TREASURY N/B 4 375 20120815	25,000	3/16/2009	10/5/2011	25,898	27,459	(1,561)
Pacific Income Market	US TREASURY N/B 4 375 20120815	29,000	5/11/2009	10/5/2011	30,041	31,760	(1,719)
Pacific Income Market	US TREASURY N/B 4 375 20120815	5,000	8/19/2009	10/5/2011	5,180	5,448	(268)
Pacific Income Market	US TREASURY N/B 4 375 20120815	25,000	8/31/2009	10/5/2011	25,898	27,147	(1,249)
Pacific Income Market	US TREASURY N/B 4 375 20120815	10,000	7/30/2010	10/5/2011	10,359	10,809	(450)
Pacific Income Market	US TREASURY N/B 4 375 20120815	12,000	9/8/2010	10/5/2011	12,431	12,916	(485)
Total Long-Term Gain/(Loss) from United States Treasury Bonds:					\$ 568,556	\$ 585,778	\$ (17,222)
Long-Term Totals:					\$ 1,008,353	\$ 996,432	\$ 11,921

The Siragusa Foundation
Realized Gains/Losses
FEIN 36-3100492
For the Year Ended December 31, 2011
Schafer Cullen

Account Name	Security Description	Quantity	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Schafer Cullen	GENUINE PARTS	95	10/4/2010	7/28/2011	5,061	4,220	841
Short-Term Totals:					\$ 5,061	\$ 4,220	\$ 841

The Siragusa Foundation
Realized Gains/Losses
FEIN 36-3100492
For the Year Ended December 31, 2011
Tirschwell & Loewy

Account Name	Security Description	Quantity	Purchase Date	Sale Date	Sale Total	Original Total Cost	Realized Gain/Loss
Tirschwell & Loewy	NEKTAR THERAPEUTICS COM	5,000 00	2/3/2011	11/10/2011	22,641	55,790	(33,149)
Short-Term Totals:					<u>\$ 22,641</u>	<u>\$ 55,790</u>	<u>\$ (33,149)</u>
Tirschwell & Loewy	CHARLES RIV LABORATORIES INTCOM	1,000 00	1/7/2009	2/3/2011	36,886	25,209	11,677
Tirschwell & Loewy	CHARLES RIV LABORATORIES INTCOM	1,000 00	10/22/2009	2/3/2011	36,886	38,916	(2,030)
Tirschwell & Loewy	BECKMAN COULTER	4,500 00	7/21/1998	6/30/2011	375,740	97,198	278,542
Tirschwell & Loewy	CHARLES RIV LABORATORIES INTCOM	3,000 00	1/7/2009	9/22/2011	86,355	75,628	10,727
Tirschwell & Loewy	POWERSHARES GLOBAL ETF TRUSTGBL CLEAN	8,000 00	1/29/2009	9/27/2011	75,394	93,378	(17,984)
Tirschwell & Loewy	BIOGEN IDEC INC	500 00	10/6/2010	11/10/2011	56,210	28,189	28,021
Tirschwell & Loewy	TIFFANY & CO	300 00	10/22/2009	11/10/2011	22,359	12,213	10,146
Tirschwell & Loewy	BIOGEN IDEC INC	320 00	10/6/2010	12/14/2011	35,139	18,041	17,098
Long-Term Totals:					<u>\$ 724,969</u>	<u>\$ 388,772</u>	<u>\$ 336,197</u>

2011 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
5	CHAIR	092999	SL	7.00	16	799.			799.	799.		0.
7	SOFTWARE	031599	SL	3.00	16	1,260.			1,260.	1,260.		0.
11	OFFICE FURNITURE	111501	SL	7.00	16	16,341.			16,341.	16,339.		0.
12	TELEPHONE EQUIP	111001	SL	5.00	16	699.			699.	699.		0.
14	REFRIG & MICROWAVE	112601	SL	7.00	16	276.			276.	273.		0.
15	OFFICE EQUIPMENT	041502	SL	5.00	16	5,785.			5,785.	5,785.		0.
16	OFFICE FURNITURE	040102	SL	7.00	16	10,145.			10,145.	10,145.		0.
18	FURNITURE & FIXT	030103	SL	7.00	16	6,475.			6,475.	6,475.		0.
21	FURNITURE & FIXT	061503	SL	7.00	16	1,895.			1,895.	1,895.		0.
22	COMPUTER SOFTWARE	052804	SL	3.00	16	1,503.			1,503.	1,503.		0.
23	COMPUTER SOFTWARE	093004	SL	3.00	16	1,830.			1,830.	1,830.		0.
35	COMPUTER & EQUIP	041607	SL	5.00	16	7,110.			7,110.	5,214.		1,422.
36	COMPUTER & EQUIP	071607	SL	5.00	16	5,500.			5,500.	3,758.		1,100.
47	COMPUTER SOFTWARE	030708	SL	3.00	16	2,000.			2,000.	1,890.		110.
48	FURNITURE & FIXT	050108	SL	7.00	16	3,008.			3,008.	1,146.		430.
49	FURNITURE & FIXT	052808	SL	7.00	16	3,008.			3,008.	1,111.		430.
50	FURNITURE & FIXT	070108	SL	7.00	16	3,143.			3,143.	1,123.		449.
51	FURNITURE & FIXT	111408	SL	7.00	16	10,134.			10,134.	3,137.		1,448.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2011 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
62	COMPUTER & EQUIP	022709	SL	5.00	16	1,164.			1,164.	427.		233.
63	COMPUTER & EQUIP	073109	SL	5.00	16	312.			312.	88.		62.
74	COMPUTER & EQUIP	011411	SL	5.00	16	6,699.			6,699.			1,340.
	* TOTAL 990-PF PG 1											
	DEPR					89,086.		0.	89,086.	64,897.	0.	7,024.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOYD WATTERSON	124,367.	0.	124,367.
DELAWARE INTERNATIONAL ADR	42,340.	0.	42,340.
EAGLE SMALL CAP GROWTH	1,959.	0.	1,959.
EMERGING MARKETS FUND	8,157.	0.	8,157.
MISCELLANEOUS DIVIDEND	33.	0.	33.
MISCELLANEOUS INTEREST INCOME	354.	0.	354.
MLM FOCUSED EQUITY	38,592.	0.	38,592.
MORGAN DEMPSEY SMALL CAP VALUE	8,269.	0.	8,269.
NORTHERN TRUST	30.	0.	30.
PACIFIC INCOME MARKET	69,690.	0.	69,690.
SCHAFFER CULLEN	57,090.	0.	57,090.
SCHWAB MISC CASH	34.	0.	34.
TIRSCHWELL & LOEWY	55,551.	0.	55,551.
WENTWORTH HAUSER & VIOLICH	25,358.	0.	25,358.
TOTAL TO FM 990-PF, PART I, LN 4	431,824.	0.	431,824.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	17,924.	4,481.		13,443.
TO FM 990-PF, PG 1, LN 16A	17,924.	4,481.		13,443.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	34,250.	25,688.		8,562.
TO FORM 990-PF, PG 1, LN 16B	34,250.	25,688.		8,562.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANT FEES	3,550.	888.		2,662.
INVESTMENT MANAGEMENT FEES	140,004.	140,004.		0.
TO FORM 990-PF, PG 1, LN 16C	143,554.	140,892.		2,662.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	12,400.	0.		0.
FOREIGN TAXES	8,095.	8,095.		0.
MISCELLANEOUS TAX	15.	0.		15.
PAYROLL TAX	18,877.	4,719.		14,158.
TO FORM 990-PF, PG 1, LN 18	39,387.	12,814.		14,173.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	4,256.	1,064.		3,192.
INSURANCE	19,686.	4,922.		14,764.
MISC OFFICE EXPENSES	14,275.	3,569.		10,706.
REPAIRS AND MAINTENANCE	25,656.	6,414.		19,242.
TO FORM 990-PF, PG 1, LN 23	63,873.	15,969.		47,904.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BOYD WATTERSON - SEE ATTACHED	x		950,941.	962,165.
BOYD WATTERSON - SEE ATTACHED	x		618,096.	660,926.
PACIFIC INCOME MARKET - SEE ATTACHED	x		253,050.	252,030.
PACIFIC INCOME MARKET - SEE ATTACHED	x		689,573.	729,406.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,511,660.	2,604,527.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,511,660.	2,604,527.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DELAWARE INTERNATIONAL ADR - SEE ATTACHED	773,661.	832,963.
EAGLE SMALL CAP GROWTH - SEE ATTACHED	468,393.	468,997.
EMERGING MARKETS FUND - SEE ATTACHED	500,000.	426,411.
MORGAN DEMPSEY SMALL CAP VALUE - SEE ATTACHED	554,848.	516,871.
LARCH LANE OFFSHORE FUND	2,350,000.	3,352,777.
PAR FUND SPV	571,074.	421,475.
PAR OFFSHORE	2,278,926.	2,539,002.
SCHAFER CULLEN - SEE ATTACHED	2,823,460.	3,193,081.
TIRSCHWELL & LOEWY - SEE ATTACHED	2,864,187.	4,322,963.
WENTWORTH, HAUSER & VIOLICH - SEE ATTACHED	834,732.	972,599.
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,019,281.	17,047,139.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BOYD WATTERSON - SEE ATTACHED	1,141,340.	1,150,405.
PACIFIC INCOME MARKET - SEE ATTACHED	442,538.	497,521.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,583,878.	1,647,926.

FEIN 36-3100492
Boyd Watterson
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings

Issuer	Shares	Avg Buy Cost	Total Buy Cost	Current Value
CASH	30,165	1.00	30,165	30,165
AMERICA MOVIL SAB DE CV 5.625 15-NOV-2017	50,000	115.12	57,556	57,477
BANK OF AMERICA CORP 7.375 20140515	45,000	107.79	48,506	46,659
BEAR STEARNS COSDTD 10/02/0 6 400% 10/02/17	35,000	114.18	39,962	39,103
BOSTON PROPERTIES LP 5.625 20201115	50,000	112.55	56,275	55,802
CHESAPEAKE ENERGD TD 02/02/0 9 500% 02/15/15	50,000	116.60	58,300	57,250
CIT GROUP INC 7 20150501	50,000	100.43	50,213	50,100
FORD MOTOR CREDIT CO 7 20131001	50,000	109.73	54,863	53,017
GENERAL ELEC CAP CORP 6 75 20320315	50,000	112.06	56,029	58,547
GOLDMAN SACHS GROUP INC 5.125 20150115	40,000	84.78	33,912	40,884
HANESBRANDS INC 8 20161215	50,000	108.05	54,025	54,375
HEALTH CARE REIT, INC. (DELAWARE) 4.7 15-SE	50,000	101.92	50,961	49,657
HOME DEPOT INC SR NT 5.400% 5 400% 20160301	40,000	112.49	44,994	46,199
INTL LEASE FINANCE CORP 5.625 20130920	50,000	102.43	51,213	48,875
KRAFT FOODS INC DTD 08/13/0 6 500% 08/11/17	40,000	95.72	38,287	47,583
PETROBRAS INTL DTD 11/01/0 5 875% 03/01/18	50,000	106.88	53,442	54,719
REGIONS FINANCIAL CORP 7.75 20141110	25,000	100.48	25,119	25,125
ROYAL CARIBBEAN DTD 11/21/0 6.875% 12/01/13	50,000	108.00	54,000	52,750
SLM CORP 5.375 20130115	50,000	102.40	51,200	50,345
SMITHFIELD FOODS INCSR SEC 10 000% 20140715	50,000	113.30	56,650	58,125
TESORO CORP DTD 05/01/0 6.250% 11/01/12	50,000	105.28	52,638	51,250
FIRST HORIZON NADTD 12/20/1 5.375% 12/15/15	50,000	103.63	51,813	50,613
VALE OVERSEAS LIMITED 5.625 20190915	50,000	111.07	55,535	55,080
YUM BRANDS INC DTD 10/19/0 6.250% 03/15/18	40,000	114.63	45,852	46,873
			1,141,340	1,150,405
FANNIE MAE 4.900% 02/01/35	2,064	105.44	2,179	2,159
FANNIE MAE 5 20350601	65,339	106.12	69,339	70,660
FANNIE MAE 5.5 20340401	42,715	108.42	46,310	46,694
FANNIE MAE 6 20350401	54,051	110.47	59,712	60,067
FEDL NATL MTG ASDTD 01/12/07 5 000 02/13/17	75,000	118.67	89,004	88,571
FHLMC #G11880 5 000% 12/01/ 5.000% 20201201	78,958	107.58	84,946	85,109
FHLMC #G12578 5 50000% 02/0 5 500% 20220201	71,796	108.57	77,948	77,771
FNCL POOL AE0375 4 20250701	84,532	102.21	86,402	89,179
FNCL POOL 99515 4 5 20390301	100,375	104.05	104,441	106,897
FNCL POOL AE3049 4 5 2040090	83,051	104.59	86,861	88,448
FNMA #745275 5.00 20360201	59,862	104.03	62,275	64,718
FNMA #A17778 4 00000% 07/01 4 000% 20410701	85,462	104.89	89,638	89,884
FNMA PL 995865 4.5 DUE 07/01/24	86,231	106.56	91,885	92,009
			950,941	962,165

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FEIN 36-3100492
Boyd Watterson
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings

Issuer	Shares	Avg Buy Cost	Total Buy Cost	Current Value
U S TREAS BDS DTD 08/15/10 3.875% 08/15/40	145,000	111.41	161,548	173,819
U S TREAS NTS DTD 02/15/09 2.750% 02/15/19	90,000	102.36	92,127	98,571
U S TREAS NTS DTD 02/15/10 3.625% 02/15/20	75,000	109.69	82,267	86,983
U S TREAS NTS DTD 04/30/09 2.625% 04/30/16	50,000	108.34	54,170	54,098
U S TREAS NTS DTD 11/15/10 2.625% 11/15/20	175,000	97.19	170,089	188,398
UNITED STATES TREAS NTS 4.2 0.250% 20171115	50,000	115.79	57,896	59,059
			618,096	660,926
Total:			2,740,542	2,803,662
Less Cash:			(30,165)	(30,165)
Total Securities:			<u>2,710,378</u>	<u>2,773,497</u>

FEIN 36-3100492
Delaware International ADR
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings

Issuer	Shares	Avg Buy Cost	Total Buy Cost	Current Value
AMCOR LIMITED-SPONS ADR	330	14.00	4,620	9,757
ASTELLAS PHARMA INC ADR	578	35.52	20,529	23,514
BANCO SANTANDER CEN	817	7.58	6,190	6,144
BG PLC ADR FNL INSTLLM	900	5.10	4,588	19,253
BP AMOCO PLC AD	657	42.87	31,191	28,080
CANON INC ADR	696	20.87	16,501	30,652
CARREFOUR SA SPONSORED ADR	3,287	7.33	24,100	14,713
CASH	35,752	1.00	35,752	35,752
DEUTSCHE TELEKO	1,954	16.36	31,974	22,487
ENI SPA SPONSORED ADR	513	42.94	22,029	21,172
FRANCE TELECOM ADR SPONSORED	1,491	20.46	30,499	23,349
GDF SUEZ SPONS ADR	251	38.87	9,757	6,882
GLAXO WELLCO AD	714	43.43	31,008	32,580
IBERDROLA SA SPON ADR	684	27.97	19,122	16,659
ING GROEP NV AD	1,659	11.55	19,155	11,895
KAO CORP SPONSORED ADR	1,180	25.14	29,662	32,253
KONINKLIJKE AHOLD N V SPON ADR	1,794	12.91	23,163	24,232
NATIONAL GRID PLC	150	34.74	5,211	7,272
NOVARTIS AG-ADR	666	54.57	36,344	38,075
QBE INS GROUP LTD SPONSORED ADR	315	14.13	4,452	4,182
REED ELSEVIER N V SPONS ADR NEW	672	23.31	17,801	15,597
ROYAL DUTCH SHELL PLC SPONS ADR A	401	41.26	16,546	29,309
RWE AKTIENG ADR	709	35.35	26,421	24,988
SANOFI-SYNTHELABO SPONSORED ADR	767	32.85	25,198	28,026
SEVEN & I HLDGS CO LTD ADR	502	45.74	22,960	27,990
SINGAPORE TELECOMMUNICATIONS LTD ADR NEW	672	20.64	13,872	16,014
SOC GENL-SP ADR	1,265	7.44	9,413	5,651
TAIWAN SEMICONDUCTOR MFG CO ADR SPONSORED	1,756	9.14	16,046	22,670
TAKEDA PHARMACEUTICAL CO LTDSPONSORED ADR	1,322	24.49	32,372	29,038
TELEFONICA SA	1,428	11.38	23,182	24,547
TELSTRA LTD ADR SPN FINAL	1,083	12.93	14,007	18,486
TESCO PLC ADR SPONSORED	1,582	19.92	31,517	29,757
TEVA PHARMACEUTICAL INDS LTDADR	418	46.12	19,279	16,870
TOKIO MARINE HOLDINGS INC	1,033	14.80	15,288	22,891
TOTAL FINA S.A. ADR	632	35.39	22,366	32,302
TOYOTA MOTOR CR	239	51.55	15,347	15,805
TREASURY WINE ESTATES LTD SPONSORED ADR	693	2.74	1,899	2,614
UNILEVER PLC AD	990	21.70	21,480	33,185
UNITED OVERSEAS BK LTD ADR SPONSORED	538	18.14	9,762	12,672
VINCI S A ADR	986	12.82	12,639	10,803
VODAFONE GROUP INC	820	21.74	17,827	22,985
ZURICH FINL SVCS ADR SPONSORED	775	23.67	18,343	17,612
			809,413	868,715
		Less Cash	35,752	35,752
		Total Securities:	773,661	832,963

FEIN 36-3100492
Eagle Small Cap Growth
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings

Asset Class	Shares	Cost		Market Value	
		Unit	Total	Unit	Total
Small/Mid Cap					
ACACIA RESH CORP ACACIA	140	\$36 72	\$5,141	\$36 51	\$5,111
ALLSCRIPTS HEALTHCARE	222	\$17 76	\$3,942	\$18 94	\$4,205
ANSYS INC COM	102	\$50 97	\$5,199	\$57 28	\$5,843
ATLAS AIR WORLDWIDE	68	\$57 01	\$3,877	\$38 43	\$2,613
ATWOOD OCEANICS INC	59	\$37 60	\$2,218	\$39 79	\$2,348
BALLY TECHNOLOGIES INC	175	\$41 31	\$7,229	\$39 56	\$6,923
BIOMARIN PHARMACEUTICAL	141	\$27 19	\$3,834	\$34 38	\$4,848
BJ'S RESTAURANT INC	276	\$38 03	\$10,496	\$45 32	\$12,508
BROADSOFT INC COM	83	\$38 55	\$3,199	\$30 20	\$2,507
BRUKER BIOSCIENCES CORP	401	\$11 86	\$4,756	\$12 42	\$4,980
CASH	3,079	\$1 00	\$3,079	\$1 00	\$3,079
CASH AMER INTL INC	220	\$37 40	\$8,228	\$46 63	\$10,259
CATALYST HEALTH	102	\$38 40	\$3,917	\$52 00	\$5,304
CENTENE CORP DEL COM	215	\$24 09	\$5,179	\$39 59	\$8,512
CLOUD PEAK ENERGY INC	221	\$20 96	\$4,632	\$19 32	\$4,270
COGNEX CORP COM	134	\$32 54	\$4,360	\$35 79	\$4,796
COHERENT INC	191	\$44 63	\$8,524	\$52 27	\$9,984
CONCUR TECHNOLOGIES INC	94	\$43 53	\$4,091	\$50 79	\$4,774
CUBIST PHARMACEUTICALS	125	\$37 29	\$4,662	\$39 62	\$4,953
CYMER INC COM	66	\$45 12	\$2,978	\$49 76	\$3,284
DTS INC COM	219	\$47 04	\$10,301	\$27 24	\$5,966
DUFF & PHELPS CORP NEW	185	\$15 02	\$2,780	\$14 50	\$2,683
EZCHIP SEMICONDUCTOR	79	\$29 83	\$2,357	\$28 33	\$2,238
FORTINET INC COM	227	\$19 27	\$4,375	\$21 81	\$4,951
FRESH MKT INC COM	195	\$39 52	\$7,707	\$39 90	\$7,781
FTI CONSULTING INC COM	227	\$36 83	\$8,360	\$42 42	\$9,629
GENESCO INC	324	\$39 65	\$12,847	\$61 74	\$20,004
GEO GROUP INC	359	\$20 46	\$7,346	\$16 75	\$6,013
GNC HLDGS INC COM	296	\$17 24	\$5,102	\$28 95	\$8,569
GRAFTECH INTERNATIONAL	352	\$16 13	\$5,677	\$13 65	\$4,805
GULFPORT ENERGY CORP	82	\$28 33	\$2,323	\$29 45	\$2,415
HERBALIFE LTD COM	84	\$34 65	\$2,911	\$51 67	\$4,340
HEXCEL CORP NEW COM	187	\$22 29	\$4,168	\$24 21	\$4,527
HUNTSMAN CORP COM	703	\$15 67	\$11,015	\$10 00	\$7,030
IMPAX LABORATORIES INC	101	\$25 38	\$2,563	\$20 17	\$2,037
INFORMATICA CORP	196	\$26 93	\$5,279	\$36 93	\$7,238
INTREPID POTASH INC	148	\$32 75	\$4,847	\$22 63	\$3,349
IPG PHOTONICS CORP	50	\$48 47	\$2,424	\$33 87	\$1,694
JETBLUE AWYS CORP	626	\$6 91	\$4,328	\$5 20	\$3,255
KKR FINANCIAL HOLDINGS	263	\$7 71	\$2,028	\$8 73	\$2,296
KRATON PERFORMANCE	149	\$36 49	\$5,437	\$20 30	\$3,025

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FEIN 36-3100492
Eagle Small Cap Growth
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings (continued)

Asset Class	Shares	Cost		Market Value	
		Unit	Total	Unit	Total
LANDSTAR SYS INC COM	110	\$39 68	\$4,364	\$47 92	\$5,271
LUFKIN INDS INC	238	\$53 63	\$12,764	\$67 31	\$16,020
MADDEN STEVEN LTD	178	\$30 31	\$5,395	\$34 50	\$6,141
MEDASSETS INC COM	326	\$21 11	\$6,882	\$9 25	\$3,016
MEDIDATA SOLUTIONS INC	322	\$22 74	\$7,323	\$21 75	\$7,004
MERITOR INC COM	563	\$18 53	\$10,433	\$5 32	\$2,995
MONSTER WORLDWIDE INC	487	\$14 98	\$7,294	\$7 93	\$3,862
MWI VETERINARY SUPPLY INC	34	\$71 99	\$2,448	\$66 44	\$2,259
NORTHWEST PIPE CO	129	\$22 58	\$2,913	\$22 86	\$2,949
OASIS PETE INC NEW COM	178	\$26 75	\$4,761	\$29 09	\$5,178
ONYX PHARMACEUTICALS INC	95	\$38 62	\$3,669	\$43 95	\$4,175
OPNET TECHNOLOGIES INC	63	\$35 72	\$2,251	\$36 67	\$2,310
OYO GEOSPACE COM	123	\$82 00	\$10,086	\$77 33	\$9,512
PAREXEL INTL CORP COM	176	\$22 00	\$3,872	\$20 74	\$3,650
PINNACLE ENTMT INC	235	\$10 49	\$2,465	\$10 16	\$2,388
PLANTRONICS INC NEW	146	\$36 25	\$5,293	\$35 64	\$5,203
POLYPORE INTL INC COM	89	\$53 19	\$4,734	\$43 99	\$3,915
QLIK TECHNOLOGIES INC	201	\$25 65	\$5,155	\$24 20	\$4,864
QUAKER CHEM CORP	61	\$33 48	\$2,043	\$38 89	\$2,372
QUALITY SYS INC COM	122	\$33 13	\$4,042	\$36 99	\$4,513
REDWOOD TR INC COM	209	\$14 19	\$2,965	\$10 18	\$2,128
REGAL BELOIT CORP	119	\$61 78	\$7,352	\$50 97	\$6,065
RIVERBED TECHNOLOGY INC	216	\$20 27	\$4,378	\$23 50	\$5,076
ROVI CORP COM	136	\$55 02	\$7,483	\$24 58	\$3,343
RTI INTL METALS INC COM	86	\$31 82	\$2,736	\$23 21	\$1,996
SALIX PHARMACEUTICALS	139	\$39 12	\$5,438	\$47 85	\$6,651
SAPIENT CORP	586	\$12 08	\$7,079	\$12 60	\$7,384
SEATTLE GENETICS INC	255	\$15 15	\$3,862	\$16 72	\$4,262
SHUFFLE MASTER INC	567	\$11 19	\$6,342	\$11 72	\$6,645
SIRONA DENTAL SYSTEMS INC	170	\$35 18	\$5,981	\$44 04	\$7,487
SOTHEBY'S HLDGS	218	\$35 49	\$7,736	\$28 53	\$6,220
STIFEL FINL CORP COM	77	\$27 65	\$2,129	\$32 05	\$2,468
SUCCESSFACTORS INC	181	\$24 24	\$4,388	\$39 87	\$7,216
TENNECO AUTOMOTIVE INC	129	\$40 23	\$5,190	\$29 78	\$3,842
TERADYNE	301	\$13 37	\$4,024	\$13 63	\$4 103
THORATEC LABS CORP	188	\$22 53	\$4,236	\$33 56	\$6,309
TIBCO SOFTWARE INC	277	\$20 90	\$5,789	\$23 91	\$6,623
TITANIUM METALS CORP COM	443	\$18 44	\$8,169	\$14 98	\$6,636
TRIUMPH GROUP	163	\$44 03	\$7,177	\$58 45	\$9 527
TWO HBRS INVT CORP	366	\$10 65	\$3,898	\$9 24	\$3 382
UMB FINL CORP COM	59	\$39 11	\$2,307	\$37 25	\$2,198
UNITED NAT FOODS INC	60	\$39 84	\$2,391	\$40 01	\$2,401

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FEIN 36-3100492
Eagle Small Cap Growth
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings (continued)

Asset Class	Shares	Cost		Market Value	
		Unit	Total	Unit	Total
UNITED THERAPEUTICS CORP	113	\$40.32	\$4,556	\$47.25	\$5,339
UNIVERSAL ELECTRS INC	304	\$27.57	\$8,382	\$16.87	\$5,128
VEECO INSTRS INC DEL	126	\$45.85	\$5,777	\$20.80	\$2,621
VITAMIN SHOPPE INC	265	\$29.95	\$7,936	\$39.88	\$10,568
WABCO HLDGS INC COM	113	\$53.27	\$6,019	\$43.40	\$4,904
WASTE CONNECTIONS INC	272	\$21.50	\$5,848	\$33.14	\$9,014
Total Small/Mid Cap			<u>\$471,472</u>		<u>\$472,076</u>
	Less Cash:		<u>3,079</u>		<u>3,079</u>
	Total Investment:		<u><u>468,393</u></u>		<u><u>468,997</u></u>

FEIN 36-3100492
Emerging Markets Fund
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings

Asset Class	Shares	Cost		Market Value	
		Unit	Total	Unit	Total
Foreign Equity					
OPPENHEIMER DEVELOPING	14,543	\$34.38	\$500,000	\$29.32	\$426,411
Total Foreign Equity			\$500,000		\$426,411

FEIN 36-3100492
Morgan Dempsey Small Cap Value
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings

Asset Class		Shares	Cost		Market Value	
			Unit	Total	Unit	Total
Small/Mid Cap						
APOGEE ENTRPRS		440	\$11 97	\$5,267	\$12 26	\$5,394
APTARGROUP INC	COM	485	\$52 99	\$25,701	\$52 17	\$25,302
ASTEC INDS INC	COM	150	\$38 21	\$5,732	\$32 21	\$4,832
ATRION CORP	COM	20	\$215 58	\$4,312	\$240 23	\$4,805
BADGER METER INC	COM	90	\$38 36	\$3,452	\$29 43	\$2,649
BALCHEM CORP	CL B	130	\$44 24	\$5,751	\$40 54	\$5,270
BAR HARBOR BANKSHARES		75	\$29 11	\$2,183	\$29 98	\$2,249
BIO-RAD LABORATORIES INC		30	\$115 73	\$3,472	\$96 04	\$2,881
BUCKLE INC	COM	45	\$45 86	\$2,064	\$40 87	\$1,839
CABELAS INC	COM	115	\$27 93	\$3,211	\$25 42	\$2,923
CABOT MICROELECTRONICS		110	\$43 97	\$4,837	\$47 25	\$5,198
CAL MAINE FOODS INC		220	\$35 57	\$7,826	\$36 57	\$8 045
CASH		6,374	\$1 00	\$6,374	\$1 00	\$6,374
COLUMBUS MCKINNON CORP		125	\$16 74	\$2,093	\$12 69	\$1 586
CPI AEROSTRUCTURES INC		350	\$14 42	\$5,045	\$11 87	\$4 155
CUBIC CORP	COM	160	\$51 07	\$8,171	\$43 59	\$6,974
DAWSON GEOPHYSICAL CO		100	\$41 13	\$4,113	\$39 53	\$3,953
DRIL-QUIP INC	COM	125	\$72 81	\$9,101	\$65 82	\$8 228
EAGLE MATLS INC	COM	185	\$24 99	\$4,622	\$25 66	\$4,747
ERIE INDTY CO	CL A	75	\$75 05	\$5,629	\$78 16	\$5,862
ESPEY MFG & ELECTRS CORP		150	\$25 14	\$3,771	\$23 31	\$3,497
FIRST LONG IS CORP	COM	150	\$27 75	\$4,162	\$26 32	\$3 948
FLOWERS FOODS INC		525	\$22 77	\$11,953	\$18 98	\$9,965
FOSTER L B CO	COM	475	\$33 95	\$16,127	\$28 29	\$13,438
GORMAN RUPP CO	COM	820	\$34 19	\$28,039	\$27 15	\$22,263
GRAHAM CORP	COM	255	\$19 73	\$5,031	\$22 44	\$5,722
GRANITE CONSTR INC		1,045	\$23 71	\$24,773	\$23 72	\$24,787
GULF IS FABRICATION INC		430	\$33 85	\$14,556	\$29 21	\$12,560
GULFMARK OFFSHORE INC CL		135	\$49 22	\$6,645	\$42 01	\$5,671
HARDINGE BROS INC		240	\$11 74	\$2,817	\$8 05	\$1,932
HAWKINS INC	COM	165	\$37 37	\$6,166	\$36 86	\$6,082
ICU MED INC	COM	105	\$41 92	\$4,401	\$45 00	\$4,725
J & J SNACK FOODS CORP		485	\$51 35	\$24,903	\$53 28	\$25,841
JOHNSON OUTDOORS INC		455	\$20 27	\$9,222	\$15 35	\$6,984
JOS A BANK CLOTHIERS INC		695	\$52 51	\$36,495	\$48 76	\$33,888
KBW INC	COM	100	\$18 08	\$1,808	\$15 18	\$1,518
KEY TECHNOLOGY INC		170	\$16 74	\$2,846	\$13 05	\$2,219
KIRBY CORP	COM	75	\$58 09	\$4,357	\$65 84	\$4,938
KMG-B INC	COM	360	\$17 14	\$6,172	\$17 27	\$6 217
KNIGHT CAPITAL GROUP INC		125	\$11 35	\$1,419	\$11 82	\$1 478
KOSS CORP	COM	425	\$6 11	\$2,595	\$5 00	\$2 125

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FEIN 36-3100492
Morgan Dempsey Small Cap Value
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings (continued)

Asset Class	Shares	Cost		Market Value	
		Unit	Total	Unit	Total
LACROSSE FOOTWEAR INC	340	\$14 06	\$4,779	\$12 62	\$4,291
LAKELAND INDS INC	770	\$8 31	\$6,400	\$9 29	\$7,149
LINCOLN ELECTRI	75	\$37 03	\$2,777	\$39 12	\$2,934
LSI INDS INC OHIO COM	320	\$8 25	\$2,639	\$6 00	\$1,920
LUFKIN INDS INC	80	\$83 80	\$6,704	\$67 31	\$5,385
MARCUS CORP	375	\$10 04	\$3,766	\$12 61	\$4,729
MARTEN TRANS LTD	165	\$20 96	\$3,459	\$17 99	\$2,968
MERIT MED SYS INC COM	485	\$15 93	\$7,725	\$13 38	\$6,489
MFRJ INC COM	545	\$9 22	\$5,023	\$6 92	\$3,771
MINE SAFETY APPLIANCES CO	215	\$34 33	\$7,381	\$33 12	\$7 121
MKS INSTRS INC COM	220	\$26 15	\$5,753	\$27 82	\$6,120
MONARCH CASINO & RESORT	465	\$11 65	\$5,417	\$10 19	\$4,738
NATIONAL PRESTO INDS INC	170	\$103 47	\$17,591	\$93 60	\$15 912
OIL DRI CORP AMER COM	180	\$19 65	\$3,537	\$20 24	\$3 643
ORRSTOWN FINL SVCS INC	180	\$19 71	\$3,548	\$8 25	\$1 485
POWELL INDS INC COM	185	\$40 37	\$7,469	\$31 28	\$5 787
RUDDICK CORP COM	285	\$43 56	\$12,415	\$42 64	\$12,152
SANDERSON FARMS INC	105	\$46 52	\$4,885	\$50 13	\$5,264
SIFCO INDS INC COM	345	\$17 48	\$6,029	\$19 91	\$6,869
SPAN AMER MED SYS INC	420	\$15 50	\$6,511	\$14 30	\$6,006
STARRETT LS CO	170	\$12 58	\$2,139	\$12 80	\$2,176
STEPAN CHEMICAL CO	35	\$67 06	\$2,347	\$80 16	\$2,806
STURM RUGER & CO INC	705	\$25 52	\$17,993	\$33 46	\$23,589
SUN HYDRAULICS CORP	330	\$31 41	\$10,366	\$23 43	\$7,732
SYNALLOY CORP COM	645	\$11 16	\$7,199	\$10 27	\$6,624
TOOTSIE ROLL INDS INC	60	\$29 26	\$1,756	\$23 67	\$1,420
UNIT CORP COM	445	\$61 61	\$27,417	\$46 40	\$20,648
UTAH MED PRODS INC	570	\$25 82	\$14,715	\$27 00	\$15,390
VALUE LINE INC COM	65	\$13 24	\$860	\$10 28	\$668
WEIS MARKETS	195	\$40 92	\$7,979	\$39 94	\$7,788
WERNER ENTERPRISES INC	190	\$24 48	\$4,650	\$24 10	\$4,579
ZEP INC COM	145	\$19 20	\$2,784	\$13 98	\$2,027
Total Small/Mid Cap			\$561,222		\$523,245
	Less Cash:		<u>6,374</u>		<u>6,374</u>
	Total Investment:		<u>554,848</u>		<u>516,871</u>

FEIN 36-3100492
Pacific Income Market
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings

Issuer	Shares	Avg Buy Cost	Total Buy Cost	Current Value
CASH	37,068	1.00	37,068	37,068
ALCOA INC DTD 04/21/11 5.400% 04/15/21	46,000	100.66	46,306	46,086
AT&T INC DTD 02/03/01 5.800% 02/15/19	39,000	97.97	38,207	46,021
CONOCO INC 6.95 20290415	35,000	105.12	36,791	47,716
CVS CAREMARK CORP 6.6 20190315	37,000	110.44	40,862	45,100
GENERAL ELEC CAP CORP 5.875 20380114	43,000	71.94	30,935	45,562
JPMORGAN CHASE & CO 3.7 20150120	41,000	100.82	41,338	42,509
KRAFT FOODS INC DTD 05/22/01 6.125% 08/23/18	38,000	102.18	38,828	44,838
PFIZER INC 6.2 20190315	37,000	113.42	41,966	45,655
TYCO INTERNATIONAL FINAN 3.375 20151015	43,000	100.57	43,246	45,001
VALE OVERSEAS LTD 11/21/01 6.250% 01/23/17	39,000	111.46	43,468	43,950
VERIZON COMMUNICATIONS 6.35 20190401	37,000	109.70	40,591	45,085
			442,538	497,521
FEDL HOME LN MTG DTD 01/16/04 4.500 01/15/14	123,000	108.59	133,561	132,836
FEDL NATL MTG ASDTD 03/15/10 1.750 05/07/13	117,000	102.13	119,489	119,194
			253,050	252,030
U S TREAS BDS DTD 02/15/10 4.625% 02/15/40	34,000	111.20	37,807	45,858
U S TREAS BDS DTD 08/15/98 5.500% 08/15/28	54,000	119.24	64,391	76,233
U S TREAS NTS DTD 01/31/10 3.125% 01/31/17	120,000	104.74	125,689	133,387
U S TREAS NTS DTD 02/28/11 2.125% 02/29/16	113,000	106.27	120,082	119,886
U S TREAS NTS DTD 05/15/10 3.500% 05/15/20	125,000	104.76	130,946	143,799
U S TREAS NTS DTD 05/31/10 2.125% 05/31/15	114,000	105.59	120,376	120,350
U S TREAS NTS DTD 10/31/08 2.750% 10/31/13	86,000	104.98	90,283	89,893
			689,573	729,406
Total			1,422,229	1,516,025
Less Cash.			37,068	37,068
Total Securities			1,385,161	1,478,957

Schafer Cullen Capital Management Strategic Divide
The Siragusa Foundation

December 31, 2011

Summary of Account Holdings

Asset Class	Shares	Cost		Market Value	
		Unit	Total	Unit	Total
Large Cap					
3M COMPANY COM	990	\$79 86	\$79,060	\$81 73	\$80,913
A T & T INC (NEW)	3,150	\$28 46	\$89,647	\$30 24	\$95,256
ALTRIA GROUP INC COM	3,650	\$25 09	\$91,577	\$29 65	\$108,223
ASTRAZENECA PLC	2,400	\$45 54	\$109,288	\$46 29	\$111,096
BOEING COMPANY	1,200	\$63 90	\$76,677	\$73 35	\$88,020
BRSTL-MYR-SQUIB	3,350	\$29 38	\$98,412	\$35 24	\$118,054
CASH	136,907	\$1 00	\$136,907	\$1 00	\$136,907
CHEVRONTEXACO	1,050	\$86 43	\$90,751	\$106 40	\$111,720
CONOCOPHILLIPS	1,550	\$60 81	\$94,259	\$72 87	\$112,949
DIAGEO PLC-ADR	1,150	\$73 55	\$84,578	\$87 42	\$100,533
DOMINION RESOURCES INC	1,750	\$47 90	\$83,817	\$53 08	\$92 890
DUPONT	2,150	\$42 51	\$91,397	\$45 78	\$98 427
GENL ELECTRIC	5,850	\$15 56	\$91,024	\$17 91	\$104,774
GENUINE PARTS	1,500	\$48 24	\$72,361	\$61 20	\$91 800
HCP INC	2,500	\$35 52	\$88,799	\$41 43	\$103,575
HEALTH CARE REIT INC	1,850	\$47 70	\$88,243	\$54 53	\$100,881
HEINZ H J	1,900	\$49 37	\$93,803	\$54 04	\$102,676
HSBC HOLDING PLC ADR	2,300	\$42 06	\$96,730	\$38 10	\$87,630
INTEL CORP	4,050	\$20 78	\$84,151	\$24 25	\$98,213
JOHNSON & JOHNS	1,650	\$62 23	\$102,678	\$65 58	\$108,207
KIMBERLY-CL	1,250	\$68 34	\$85,419	\$73 56	\$91,950
KRAFT FOODS INC CL A	3,050	\$32 94	\$100,470	\$37 36	\$113,948
LILLY ELI	2,850	\$36 45	\$103,890	\$41 56	\$118,446
MERCK & COMPANY	2,780	\$31 06	\$86,333	\$37 70	\$104,806
MICROSOFT CORP	3,850	\$25 19	\$96,970	\$25 96	\$99,946
NEXTERA ENERGY INC COM	1,900	\$54 09	\$102,768	\$60 88	\$115 672
PHILIP MORRIS INTL INC	1,400	\$60 80	\$85,116	\$78 48	\$109,872
ROYAL DUTCH SHELL PLC	1,450	\$65 43	\$94,878	\$76 01	\$110,215
TRAVELERS COMPANIES INC	1,700	\$49 13	\$83,523	\$59 17	\$100,589
UNILEVER N V	2,850	\$30 70	\$87,486	\$34 37	\$97,955
VERIZON COMMUNI	2,850	\$34 93	\$99,563	\$40 12	\$114,342
VODAFONE GROUP INC	3,550	\$25 29	\$89,793	\$28 03	\$99,507
Total Large Cap			\$2,960,367		\$3,329,988
Less Cash:			136,907		136,907
Total Investment:			2,823,460		3,193,081

FEIN 36-3100492
Tirschwell & Loewy
The Siragusa Foundation
December 31, 2011

Summary of Account Holdings

Asset Class	Shares	Cost		Market Value	
		Unit	Total	Unit	Total
Large Cap					
3M COMPANY COM	2,500	\$74 37	\$185,929	\$81 73	\$204,325
ANALOG DEVICES	8,900	\$1 68	\$14,916	\$35 78	\$318,442
BIOGEN IDEC INC	4,200	\$48 39	\$203,245	\$110 05	\$462,210
BROWN FORMAN CORP	4,000	\$49 65	\$198,603	\$80 51	\$322,040
CASH	18,977	\$1 00	\$18,977	\$1 00	\$18,977
COCA COLA FEMSA	5,000	\$6 47	\$32,364	\$95 21	\$476,050
DANAHER CORP	3,000	\$54 71	\$164,136	\$47 04	\$141,120
GRUPO TELEVISA	8,400	\$6 01	\$50,483	\$21 06	\$176,904
HALOZYME THERAPEUTICS	15,000	\$7 85	\$117,794	\$9 51	\$142,650
HENRY SCHEIN IN	4,000	\$41 51	\$166,056	\$64 43	\$257,720
HEWLETT-PACKARD	7,000	\$48 07	\$336,458	\$25 76	\$180,320
ISHARES MSCI BRAZIL INDEX	2,000	\$49 53	\$99,060	\$57 39	\$114,780
ISHARES MSCI HONG KONG	7,000	\$13 04	\$91,280	\$15 47	\$108,290
OCCIDENTAL PETROLEUM	1,000	\$60 42	\$60,420	\$93 70	\$93,700
ROCKWELL COLLINS INC	1,000	\$1 56	\$1,556	\$55 37	\$55,370
SCHLUMBERGER	3,000	\$53 84	\$161,515	\$68 31	\$204,930
STATE STREET CR	3,000	\$39 95	\$119,855	\$40 31	\$120,930
STRATASYS INC COM	6,000	\$20 70	\$124,181	\$30 41	\$182,460
SYNGENTA AG ADR	3,000	\$49 63	\$148,895	\$58 94	\$176,820
TEVA PHARMACEUTICAL INDS	3,500	\$53 15	\$186,011	\$40 36	\$141,260
TIFFANY & CO	3,700	\$40 71	\$150,626	\$66 26	\$245,162
VCA ANTECH INC COM	10,000	\$25 08	\$250,805	\$19 75	\$197,500
Total Large Cap			\$2,883,164	\$4,341,960	
Less Cash:			18,977	18,977	
Total Investment:			2,864,187	4,322,983	

Wentworth, Hauser & Violich International ADR**The Siragusa Foundation**

December 31, 2011

Summary of Account Holdings

Asset Class	Shares	Cost		Market Value	
		Unit	Total	Unit	Total
Foreign Equity					
AXA-SPON ADR	440	\$19 51	\$8,585	\$13 04	\$5,738
BASF AG	440	\$39 86	\$17,537	\$69 96	\$30,781
BAT INDUST-ADR	400	\$56 84	\$22,736	\$94 88	\$37,952
BHP LTD	785	\$11 24	\$8,826	\$70 63	\$55,445
BROOKFIELD ASSET	440	\$28 93	\$12,727	\$27 48	\$12,091
CAMERON INTRNATIONAL	700	\$24 38	\$17,063	\$49 19	\$34,433
CANADIAN NAT RES LTD	310	\$33 89	\$10,505	\$37 37	\$11,585
CANADIAN NATL RY CO	525	\$40 07	\$21,036	\$78 56	\$41,244
CANADIAN PAC RY LTD	620	\$53 55	\$33,201	\$67 67	\$41,955
CASH	65,765	\$1 00	\$65,765	\$1 00	\$65,765
COOPER INDUSTRIES PLC SHS	720	\$43 11	\$31,041	\$54 15	\$38,988
CORE LABORATORIES N V	230	\$32 55	\$7,486	\$113 95	\$26,209
DIAGEO PLC-ADR	440	\$79 43	\$34,950	\$87 42	\$38,465
FIBRIA CELULOSE S A SP	188	\$37 53	\$7,056	\$7 77	\$1,461
INGERSOLL-RAND PLC	390	\$20 90	\$8,151	\$30 47	\$11,883
MANULIFE FINL CORP	395	\$30 95	\$12,226	\$10 62	\$4,195
NABORS INDUSTRIES LTD	2,040	\$27 90	\$56,910	\$17 34	\$35,374
NESTLES SA ADR	1,090	\$25 43	\$27,715	\$57 75	\$62,945
NOBLE CORPORATION BAAR	1,440	\$32 87	\$47,328	\$30 22	\$43,517
NOVARTIS AG-ADR	850	\$44 05	\$37,446	\$57 17	\$48,595
PARTNERRE LTD COM	240	\$62 21	\$14,931	\$64 21	\$15,410
POTASH CORP SASK INC	1,185	\$16 64	\$19,722	\$41 28	\$48,917
RIO TINTO ADR	880	\$43 71	\$38,463	\$48 92	\$43,050
SCHLUMBERGER	710	\$63 41	\$45,024	\$68 31	\$48,500
SUNCOR ENERGY INC	1,050	\$45 56	\$47,841	\$28 83	\$30,272
TALISMAN ENERGY INC	430	\$18 08	\$7,774	\$12 75	\$5,483
TECK COR B	370	\$49 38	\$18,270	\$35 19	\$13,020
TENARIS S A	1,150	\$37 10	\$42,665	\$37 18	\$42,757
TRANSOCEAN INC NEW F	700	\$93 91	\$65,734	\$38 39	\$26,873
UNILEVER N V	1,250	\$36 57	\$45,713	\$34 37	\$42,963
VALE S A ADR	2,015	\$11 23	\$22,625	\$21 45	\$43,222
WEATHERFORD	2,000	\$21 72	\$43,445	\$14 64	\$29,280
Total Foreign Equity			\$900,497		\$1,038,364
Less Cash:			65,765		65,765
Total Investment:			834,732		972,599

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CHAIR	799.	799.	0.
SOFTWARE	1,260.	1,260.	0.
OFFICE FURNITURE	16,341.	16,339.	2.
TELEPHONE EQUIP	699.	699.	0.
REFRIG & MICROWAVE	276.	273.	3.
OFFICE EQUIPMENT	5,785.	5,785.	0.
OFFICE FURNITURE	10,145.	10,145.	0.
FURNITURE & FIXT	6,475.	6,475.	0.
FURNITURE & FIXT	1,895.	1,895.	0.
COMPUTER SOFTWARE	1,503.	1,503.	0.
COMPUTER SOFTWARE	1,830.	1,830.	0.
COMPUTER & EQUIP	7,110.	6,636.	474.
COMPUTER & EQUIP	5,500.	4,858.	642.
COMPUTER SOFTWARE	2,000.	2,000.	0.
FURNITURE & FIXT	3,008.	1,576.	1,432.
FURNITURE & FIXT	3,008.	1,541.	1,467.
FURNITURE & FIXT	3,143.	1,572.	1,571.
FURNITURE & FIXT	10,134.	4,585.	5,549.
COMPUTER & EQUIP	1,164.	660.	504.
COMPUTER & EQUIP	312.	150.	162.
COMPUTER & EQUIP	6,699.	1,340.	5,359.
TOTAL TO FM 990-PF, PART II, LN 14	89,086.	71,921.	17,165.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PURCHASED INTEREST	14,708.	4,144.	4,144.
REDEMPTION RECEIVABLE	0.	1,000,000.	1,000,000.
TO FORM 990-PF, PART II, LINE 15	14,708.	1,004,144.	1,004,144.

FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALEXANDER C. SIRAGUSA THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	0.	0.	0.
ALISA PERROTTE THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	0.	0.	0.
CAITLYN HICKS THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	0.	0.	0.
IRENE PHELPS THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	PRESIDENT 50.00	137,500.	0.	0.
ISABEL K. SIRAGUSA THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.08	0.	0.	0.
JAMES DURKAN THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	0.	0.	0.
JENNIFER I. HICKS THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	ASSISTANT SECRETARY 0.16	0.	0.	0.
JOHN E. HICKS, JR. THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	VICE CHAIRMAN/TREASURER 0.23	0.	0.	0.
JOHN R. SIRAGUSA III THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	0.	0.	0.

THE SIRAGUSA FOUNDATION

36-3100492

MARTHA P. SIRAGUSA
THE SIRAGUSA FOUNDATION 1 EAST
WACKER, SUITE 2910
CHICAGO, IL 60601-1474

DIRECTOR

0.16

0.

0.

0.

MELVYN H. SCHNEIDER
THE SIRAGUSA FOUNDATION 1 EAST
WACKER, SUITE 2910
CHICAGO, IL 60601-1474

DIRECTOR

0.50

0.

0.

0.

RICHARD D. SIRAGUSA
THE SIRAGUSA FOUNDATION 1 EAST
WACKER, SUITE 2910
CHICAGO, IL 60601-1474

CHAIRMAN

0.23

0.

0.

0.

ROSS D. SIRAGUSA, III
THE SIRAGUSA FOUNDATION 1 EAST
WACKER, SUITE 2910
CHICAGO, IL 60601-1474

DIRECTOR

0.16

0.

0.

0.

SINCLAIR C. SIRAGUSA
THE SIRAGUSA FOUNDATION 1 EAST
WACKER, SUITE 2910
CHICAGO, IL 60601-1474

SECRETARY

0.23

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

137,500.

0.

0.

FORM 990-PF

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

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

IRENE PHELPS
1 EAST WACKER, SUITE 2910
CHICAGO, IL 60601-1474

TELEPHONE NUMBER

(312)755-0064

FORM AND CONTENT OF APPLICATIONS

THE SIRAGUSA FOUNDATION IS CURRENTLY NOT ACCEPTING UNSOLICITED PROPOSALS.
PLEASE VISIT THE WEBSITE AT WWW.SIRAGUSA.ORG FOR MORE INFORMATION.

ANY SUBMISSION DEADLINES

THE FOUNDATION IS NOT ACCEPTING UNSOLICITED PROPOSALS. PLEASE VISIT THE
WEBSITE FOR MORE INFORMATION.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THERE ARE NO RESTRICTIONS OR LIMITS OTHER THAN GEOGRAPHIC PREFERENCE GIVEN
TO THE MIDWEST AND THE CHICAGO METRO AREA AND ORGANIZATIONS MUST BE
CHARITABLE AS QUALIFIED UNDER IRC SECTION 170(C). THE FOUNDATION SUPPORTS
ORGANIZATIONS IN THE AREAS OF ARTS & CULTURE, EDUCATION, THE ENVIRONMENT,
HEALTH SERVICES & MEDICAL RESEARCH, AND HUMAN SERVICES. THE FOUNDATION IS
PRIMARILY INTERESTED IN GRANTS TOWARDS BOTH SPECIFIC PROGRAMS AND GENERAL
OPERATING EXPENSES. THE FOUNDATION TYPICALLY DOES NOT SUPPORT CAPITAL
EXPENDITURES OR ENDOWMENTS, INDIVIDUALS OR POLITICAL ADVOCACY. GRANTS ARE
GIVEN PRIMARILY TO ORGANIZATIONS IN THE METROPOLITAN CHICAGO AREA. ALL
POTENTIAL GRANTEEES MUST BE QUALIFIED AS TAX EXEMPT UNDER IRS CODE
501(C)(3).

The Siragusa Foundation
2011 Grants List without Matching Gifts
Form 990 PF, Part XV
For the Year Ended December 31, 2011
FEIN: 36-3100492

Organization Name	Organization Address	Grant Amount
3Arts, Inc.	180 N Michigan Ave , #305 Chicago, IL 60601	15,000
A Safe Haven Foundation	2750 West Roosevelt Road Chicago, IL 60608	10,000
Adler Planetarium & Astronomy Museum	1300 South Lake Shore Drive Chicago, IL 60605	7,500
AIDS Foundation of Chicago	200 W Jackson, Suite 2200 Chicago, IL 60606	5,000
Alliance for the Great Lakes	17 N. State Street, Suite 1390 Chicago, IL 60602	1,000
Alliance for the Great Lakes	17 N. State Street, Suite 1390 Chicago, IL 60602	5,000
Alzheimer's Association, Inc.	8430 West Bryn Mawr, Ste. 800 Chicago, IL 60631	2,500
American Brain Tumor Association	2720 River Road, Ste 146 Des Plaines, IL 60018	5,000
American Indian College Fund	8333 Greenwood Blvd Denver, CO 80221-4488	15,000
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	7,500
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	20,000
Art Resources in Teaching	11 East Adams, Suite 1600 Chicago, IL 60603	5,000
Arts & Business Council of Chicago	70 East Lake, Suite 1200 Chicago, IL 60601-5907	5,000
The Associated Colleges of Illinois	70 E. Lake St , #1418 Chicago, IL 60601	10,000
Association of Small Foundations	1720 N Street, NW Washington,, DC 20036	2,500
The Big Shoulders Fund	309 W. Washington, Suite 550 Chicago, IL 60606	5,000
Boys & Girls Clubs of Chicago	550 W. Van Buren Street, Suite 350 Chicago, IL 60607	5,000
Boys Hope Girls Hope	1100 N Laramie Avenue Wilmette, IL 60091	7,500
Breakthrough Sacramento	2636 Latham Drive Sacramento, CA 95864	10,000
BUILD	1223 North Milwaukee Avenue Chicago, IL 60642	5,000
Cabrini Connections	800 West Huron Chicago, IL 60642	5,000
Career Resource Center, Inc	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	5,000
Catholic Theological Union	5401 S. Cornell Avenue Chicago, IL 60615-5698	5,000
The Center for Disability and Elder Law	79 W Monroe St., Ste 919 Chicago, IL 60603	5,000

The Siragusa Foundation
2011 Grants List without Matching Gifts
Form 990 PF, Part XV
For the Year Ended December 31, 2011
FEIN: 36-3100492

Organization Name	Organization Address	Grant Amount
Chatham Hall	800 Chatham Hall Circle Chatham, VA 24531-3085	5,000
Chicago Botanic Garden	1000 Lake Cook Road Glencoe, IL 60022	10,000
Chicago Children's Choir	78 E Washington St, 5th Floor Chicago, IL 60602-4801	5,000
The Chicago Lighthouse	1850 West Roosevelt Road Chicago, IL 60608-1298	5,000
Chicago Opera Theater	70 East Lake Street, Suite 815 Chicago, Ill 60601	5,000
Chicago Shakespeare Theater	800 East Grand Avenue on Navy Pier Chicago, IL 60611	5,000
Chicago Sinfonietta	70 East Lake Street, Suite 226 Chicago, IL 60601	5,000
Chicago Symphony Orchestra	220 South Michigan Avenue Chicago, IL 60604	5,000
Chicago Volunteer Legal Services Foundation	100 N. LaSalle Street, Suite 900 Chicago, IL 60602	5,000
Chicago Women in Philanthropy	216 W Jackson Blvd , Suite 625 Chicago, IL 60606	500
Children's Home & Aid Society of Illinois	125 South Wacker Drive, 14th Floor Chicago, IL 60606	5,000
Children's Memorial Foundation	2300 Children's Plaza, Box 4 Chicago, IL 60614	7,500
Children's Memorial Foundation	2300 Children's Plaza, Box 4 Chicago, IL 60614	200,000
Christ the King Jesuit College Preparatory School	5088 West Jackson Blvd Chicago, IL 60644	5,000
Connections for Abused Women and their Children	1116 N Kedzie, 5th Floor Chicago, IL 60651	7,500
Court Appointed Special Advocates of Cook County	910 West Van Buren PO Box #339 Chicago, IL 60607	5,000
The Cove School	350 Lee Road Northbrook, IL 60062-1521	7,500
The Cradle	2049 Ridge Avenue Evanston, IL 60201-2713	10,000
Cristo Rey Jesuit High School	1852 West 22nd Place Chicago, IL 60608	5,000
Donors Forum	208 S. LaSalle, Suite 1540 Chicago, IL 60604	3,500
Donors Forum	208 S LaSalle, Suite 1540 Chicago, IL 60604	2,491
Elmhurst College	190 Prospect Avenue Elmhurst, IL 60126-3296	20,000
Elmhurst College	190 Prospect Avenue Elmhurst, IL 60126-3296	75

The Siragusa Foundation
2011 Grants List without Matching Gifts
Form 990 PF, Part XV
For the Year Ended December 31, 2011
FEIN: 36-3100492

Organization Name	Organization Address	Grant Amount
The Emergency Fund	651 W Washington, Suite 504 Chicago, IL 60661	7,500
Exceptional Children's Foundation	8740 Washington Blvd Culver City, CA 90232	7,500
Executive Service Corps of Chicago	25 East Washington, Suite 1500 Chicago, IL 60602-1804	5,000
The Field Museum	1400 South Lake Shore Drive Chicago, IL 60605-2496	7,500
The Field Museum	1400 South Lake Shore Drive Chicago, IL 60605-2496	20,000
Foundation for Hearing and Speech Rehabilitation	2423 West Bertau Chicago, IL 60618	5,000
Friends of the Chicago River	28 East Jackson, Suite 1800 Chicago, IL 60604-2272	7,500
The Goodman Theatre	170 North Dearborn Street Chicago, IL 60601-3205	5,000
Greater Chicago Food Depository	4100 West Ann Lurie Place Chicago, IL 60632	10,000
The Hadley School for the Blind	700 Elm Street P O Box 299 Winnetka, IL 60093	5,000
HarborQuest, Inc.	14 E. Jackson Blvd , Suite 1210 Chicago, IL 60604	7,500
Harris Theater for Music and Dance	205 East Randolph Dr Chicago, IL 60601	5,000
Healthy Schools Campaign	175 N Franklin, Suite 300 Chicago, IL 60606	5,000
Heartland Health Outreach	Resource Development 5543 N Broadway Ave. Chicago, IL 60640	5,000
Hispanic Scholarship Fund	Main Office 55 Second Street, Suite 1500 San Francisco, CA 94105	5,750
Holy Name Cathedral	730 North Wabash Avenue Chicago, IL 60611	7,500
Housing Opportunities and Maintenance for the Elderly	1419 W Carroll Ave , Flr 2 Chicago, IL 60607	7,500
Howard Brown Health Center	4025 North Sheridan Road Chicago, IL 60613	5,000
Hubbard Street Dance Company	1147 West Jackson Boulevard Chicago, IL 60607-2905	5,000
Illinois Wesleyan University	Post Office Box 2900 Bloomington, IL 61702-2900	20,000
Infant Welfare Society of Chicago	3600 West Fullerton Chicago, IL 60647	5,000
The Joffrey Ballet of Chicago	10 East Randolph Street Chicago, IL 60601	7,500

The Siragusa Foundation
2011 Grants List without Matching Gifts
Form 990 PF, Part XV
For the Year Ended December 31, 2011
FEIN: 36-3100492

Organization Name	Organization Address	Grant Amount
John G Shedd Aquarium	1200 S. Lake Shore Drive Chicago, IL 60605	20,000
John G Shedd Aquarium	1200 S. Lake Shore Drive Chicago, IL 60605	7,500
Juvenile Protective Association	1707 North Halsted Street Chicago, IL 60614	5,000
Keshet	617 Landwehr Rd Northbrook, IL 60062	5,000
Ladder Up	233 S. Wacker #9100 Chicago, IL 60606-6332	5,000
Lake Forest Country Day School	145 South Green Bay Road Lake Forest, IL 60045	5,000
Leap Learning Systems	8 South Michigan Avenue, Suite 812 Chicago, IL 60603	5,000
Les Turner ALS Foundation, Ltd	5550 W Touhy Avenue, Suite 302 Skokie, IL 60077	5,000
Lincoln Park Zoo	2001 North Clark Street Chicago, IL 60614	20,000
Lincoln Park Zoo	2001 North Clark Street Chicago, IL 60614	7,500
Literature for All of Us	2010 Dewey Avenue, 2nd Floor Evanston, IL 60201	2,500
Little Brothers Friends of the Elderly	355 North Ashland Avenue Chicago, IL 60607-1019	5,000
Little Sisters of the Poor	2325 North Lakewood Avenue Chicago, IL 60614-3193	5,000
Lookingglass Theater Company	875 N Michigan Ave , Suite 2200 Chicago, IL 60611	5,000
Loyola Academy	1100 Laramie Avenue Wilmette, IL 60091-1089	10,000
Loyola University Chicago	Water Tower Campus 820 North Michigan Avenue, Suite 1512 Chicago, IL 60611	15,000
Lyric Opera of Chicago	20 North Wacker Drive, Suite 860 Chicago, IL 60606	7,500
Marillac Social Center	212 South Francisco Ave Chicago, IL 60612	5,000
Mayo Foundation	200 First Street SW Rochester, MN 55905	15,000
Mercy Home for Boys & Girls	1140 W. Jackson Boulevard Chicago, IL 60607	5,000
Mercy Housing Lakefront	120 S LaSalle, Suite 1850 Chicago, IL 60603	5,000
Merit School of Music	Joy Faith Knapp Music Center 38 South Peoria Chicago, IL 60607	7,500
Midtown Educational Foundation	718 South Loomis Street Chicago, IL 60607	5,000

The Siragusa Foundation
2011 Grants List without Matching Gifts
Form 990 PF, Part XV
For the Year Ended December 31, 2011
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Organization Name	Organization Address	Grant Amount
Miss Hall's School	492 Holmes Road Pittsfield, MA 01202-1166	5,000
Morehouse School of Medicine	720 Westview Drive, S.W. Atlanta, GA 30310-1495	10,000
Museum of Contemporary Art	220 E Chicago Avenue Chicago, IL 60611	5,000
Museum of Science and Industry	57th Street and Lake Shore Dr Chicago, IL 60637-2093	20,000
Museum of Science and Industry	57th Street and Lake Shore Dr. Chicago, IL 60637-2093	1,000
Music Institute of Chicago	517 Green Bay Road Wilmette, IL 60091	5,000
National Center for Family Philanthropy	1101 Connecticut Avenue, NW, Suite 220 Washington, DC 20036	1,000
Neighborhood Writing Alliance	1313 East 60th Street, Suite 238 Chicago, Ill 60637	5,000
Neumann Family Services	5547 North Ravenswood Street Chicago, IL 60640-1199	5,000
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	10,000
The Night Ministry	4711 North Ravenswood Avenue Chicago, IL 60640-4407	5,000
The Northwestern Memorial Foundation	Galter Pavilion 251 East Huron Street, Suite 3-200 Chicago, IL 60611-2908	32,000
Northwestern University	Office of Foundation Relations 2020 Ridge Ave Evanston, IL 60208	20,000
Northwestern University Kellogg School of Management	Donald P Jacobs Center 2001 Sheridan Road Evanston, IL 60208-2001	5,000
Northwestern University Settlement Association	1400 W Augusta Blvd Chicago, IL 60642-3939	5,000
Openlands	25 East Washington Street, Suite 1650 Chicago, Ill 60602-1708	7,500
Openlands	25 East Washington Street, Suite 1650 Chicago, Ill 60602-1708	114
Openlands	25 East Washington Street, Suite 1650 Chicago, Ill 60602-1708	500
Project Exploration	950 East 61st Street Chicago, IL 60637	5,000
Rehabilitation Institute of Chicago	345 East Superior Street, Suite 0-814 Chicago, IL 60611	5,000
The Renaissance Society	5811 South Ellis Avenue Chicago, IL 60637	5,000
Resurrection Development Foundation	2913 N Commonwealth, Suite 431 Chicago, IL 60657	7,500

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Organization Name	Organization Address	Grant Amount
	Office of Institutional Advancement 430 South Michigan Avenue, 827	
Roosevelt University	Chicago, IL 60605-1394	20,000
	600 South Paulina St , Suite 440	
Rush University College of Nursing	Chicago, IL 60612	10,000
	6250 N. Sheridan Road	
Sacred Heart Schools	Chicago, IL 60660-1799	750
	5040 N. Pulaski Road	
The Salvation Army	Chicago, IL 60630-2788	7,500
	37 South Wabash Avenue	
The School of the Art Institute of Chicago	Chicago, IL 60603	20,000
	4232 Dempster Street	
SHORE Community Services, Inc	Skokie, IL 60076	7,500
	680 S. Federal Street, Suite 301	
Silk Road Rising	Chicago, IL 60605	5,000
	3425 N. Milwaukee Ave	
Sit Stay Read!	Chicago, IL 60641	2,000
	1076 West Roosevelt Road	
St. Ignatius College Prep	Chicago, IL 60608-1594	10,000
	2145 N. Halsted St.	
St. Vincent DePaul Center	Chicago, IL 60614-4366	5,000
	758 W. North Ave., 4th Floor	
Steppenwolf Theatre Company	Chicago, IL 60610	5,000
	4538 N. Broadway	
Sunlight African Community Center	Chicago, IL 60640	5,000
	205 W Randolph St , Suite 1220	
Taproot Foundation	Chicago, IL 60606	4,000
	300 West Adams St., Suite 1000	
Teach for America	Chicago, IL 60606	7,500
	Chicago Area Office	
	120 South LaSalle St., #2000	
The Trust for Public Land	Chicago, IL 60603	7,500
	4028 West Irving Park Road	
Tuesday's Child	Chicago, IL 60641	7,500
	2935 W Polk, Rm 116	
Umoja Student Development Corporation	Chicago, IL 60612	7,500
	105 W Adams Street, Suite 2400	
The United Negro College Fund	Chicago, IL 60603	20,000
	333 S Wabash Ave , 16th Floor	
United Service Organizations of Illinois, Inc.	Chicago, IL 60604	5,000
	5801 South Ellis Avenue	
The University of Chicago	Chicago, IL 60637	20,000
	205 W Randolph St , Suite 1700	
Urban Gateways	Chicago, IL 60606-1814	3,000
	53 West Jackson Boulevard, ste 1015	
The Wetlands Initiative	Chicago, IL 60604-3703	7,500
	760 East Westleigh Road	
Woodlands Academy of the Sacred Heart	Lake Forest, IL 60045-3298	10,000

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Organization Name	Organization Address	Grant Amount
	Office of Development	
	PO Box 2038	
Yale University	New Haven, CT 06521-2038	20,000
	801 North Dearborn	
YMCA of Metropolitan Chicago	Chicago, IL 60610	5,000
Total 2011 Grants List with Matching Gifts:		<u>1,227,680</u>

The Siragusa Foundation
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Organization Name	Organization Address	Grant Amount
3Arts, Inc	180 N Michigan Ave., #305 Chicago, IL 60601	15,000
A Safe Haven Foundation	2750 West Roosevelt Road Chicago, IL 60608	10,000
Adler Planetarium & Astronomy Museum	1300 South Lake Shore Drive Chicago, IL 60605	7,500
AIDS Foundation of Chicago	200 W. Jackson, Suite 2200 Chicago, IL 60606	5,000
Alliance for the Great Lakes	17 N. State Street, Suite 1390 Chicago, IL 60602	5,000
Alzheimer's Association, Inc	8430 West Bryn Mawr, Ste. 800 Chicago, IL 60631	2,500
American Brain Tumor Association	2720 River Road, Ste 146 Des Plaines, IL 60018	5,000
American Indian College Fund	8333 Greenwood Blvd. Denver, CO 80221-4488	15,000
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	7,500
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	20,000
Art Resources in Teaching	11 East Adams, Suite 1600 Chicago, IL 60603	5,000
Arts & Business Council of Chicago	70 East Lake, Suite 1200 Chicago, IL 60601-5907	5,000
The Associated Colleges of Illinois	70 E. Lake St , #1418 Chicago, IL 60601	10,000
Association of Small Foundations	1720 N Street, NW Washington,, DC 20036	2,500
The Big Shoulders Fund	309 W Washington, Suite 550 Chicago, IL 60606	5,000
Boys & Girls Clubs of Chicago	550 W Van Buren Street, Suite 350 Chicago, IL 60607	5,000
Boys Hope Girls Hope	1100 N. Laramie Avenue Wilmette, IL 60091	7,500
Breakthrough Sacramento	2636 Latham Drive Sacramento, CA 95864	10,000
BUILD	1223 North Milwaukee Avenue Chicago, IL 60642	5,000
Cabrini Connections	800 West Huron Chicago, IL 60642	5,000
Career Resource Center, Inc	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	5,000
Catholic Theological Union	5401 S Cornell Avenue Chicago, IL 60615-5698	5,000
The Center for Disability and Elder Law	79 W Monroe St., Ste 919 Chicago, IL 60603	5,000
Chatham Hall	800 Chatham Hall Circle Chatham, VA 24531-3085	5,000

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Organization Name	Organization Address	Grant Amount
Chicago Botanic Garden	1000 Lake Cook Road Glencoe, IL 60022	10,000
Chicago Children's Choir	78 E Washington St, 5th Floor Chicago, IL 60602-4801	5,000
The Chicago Lighthouse	1850 West Roosevelt Road Chicago, IL 60608-1298	5,000
Chicago Opera Theater	70 East Lake Street, Suite 815 Chicago, Ill 60601	5,000
Chicago Shakespeare Theater	800 East Grand Avenue on Navy Pier Chicago, IL 60611	5,000
Chicago Sinfonietta	70 East Lake Street, Suite 226 Chicago, IL 60601	5,000
Chicago Symphony Orchestra	220 South Michigan Avenue Chicago, IL 60604	5,000
Chicago Volunteer Legal Services Foundation	100 N. LaSalle Street, Suite 900 Chicago, IL 60602	5,000
Chicago Women in Philanthropy	216 W. Jackson Blvd., Suite 625 Chicago, IL 60606	500
Children's Home & Aid Society of Illinois	125 South Wacker Drive, 14th Floor Chicago, IL 60606	5,000
Children's Memorial Foundation	2300 Children's Plaza, Box 4 Chicago, IL 60614	200,000
Children's Memorial Foundation	2300 Children's Plaza, Box 4 Chicago, IL 60614	7,500
Christ the King Jesuit College Preparatory School	5088 West Jackson Blvd Chicago, IL 60644	5,000
Connections for Abused Women and their Children	1116 N Kedzie, 5th Floor Chicago, IL 60651	7,500
Court Appointed Special Advocates of Cook County	910 West Van Buren PO Box #339 Chicago, IL 60607	5,000
The Cove School	350 Lee Road Northbrook, IL 60062-1521	7,500
The Cradle	2049 Ridge Avenue Evanston, IL 60201-2713	10,000
Cristo Rey Jesuit High School	1852 West 22nd Place Chicago, IL 60608	5,000
Donors Forum	208 S. LaSalle, Suite 1540 Chicago, IL 60604	3,500
Donors Forum	208 S. LaSalle, Suite 1540 Chicago, IL 60604	2,500
Elmhurst College	190 Prospect Avenue Elmhurst, IL 60126-3296	20,000
The Emergency Fund	651 W. Washington, Suite 504 Chicago, IL 60661	7,500
Exceptional Children's Foundation	8740 Washington Blvd Culver City, CA 90232	7,500
Executive Service Corps of Chicago	25 East Washington, Suite 1500 Chicago, IL 60602-1804	5,000

The Siragusa Foundation
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Organization Name	Organization Address	Grant Amount
The Field Museum	1400 South Lake Shore Drive Chicago, IL 60605-2496	7,500
Foundation for Hearing and Speech Rehabilitation	2423 West Bertau Chicago, IL 60618	5,000
Friends of the Chicago River	28 East Jackson, Suite 1800 Chicago, IL 60604-2272	7,500
The Goodman Theatre	170 North Dearborn Street Chicago, IL 60601-3205	5,000
Greater Chicago Food Depository	4100 West Ann Lurie Place Chicago, IL 60632	10,000
The Hadley School for the Blind	700 Elm Street P. O. Box 299 Winnetka, IL 60093	5,000
HarborQuest, Inc.	14 E Jackson Blvd , Suite 1210 Chicago, IL 60604	7,500
Harris Theater for Music and Dance	205 East Randolph Dr Chicago, IL 60601	5,000
Healthy Schools Campaign	175 N Franklin, Suite 300 Chicago, IL 60606	5,000
Heartland Health Outreach	Resource Development 5543 N Broadway Ave. Chicago, IL 60640	5,000
Hispanic Scholarship Fund	Main Office 55 Second Street, Suite 1500 San Francisco, CA 94105	5,750
Holy Name Cathedral	730 North Wabash Avenue Chicago, IL 60611	7,500
Housing Opportunities and Maintenance for the Elderly	1419 W. Carroll Ave , Flr 2 Chicago, IL 60607	7,500
Howard Brown Health Center	4025 North Sheridan Road Chicago, IL 60613	5,000
Hubbard Street Dance Company	1147 West Jackson Boulevard Chicago, IL 60607-2905	5,000
Illinois Wesleyan University	Post Office Box 2900 Bloomington, IL 61702-2900	20,000
Infant Welfare Society of Chicago	3600 West Fullerton Chicago, IL 60647	5,000
The Joffrey Ballet of Chicago	10 East Randolph Street Chicago, IL 60601	7,500
John G Shedd Aquarium	1200 S Lake Shore Drive Chicago, IL 60605	20,000
John G Shedd Aquarium	1200 S. Lake Shore Drive Chicago, IL 60605	7,500
Juvenile Protective Association	1707 North Halsted Street Chicago, IL 60614	5,000
Keshet	617 Landwehr Rd Northbrook, IL 60062	5,000
Ladder Up	233 S Wacker #9100 Chicago, IL 60606-6332	5,000

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Organization Name	Organization Address	Grant Amount
Lake Forest Country Day School	145 South Green Bay Road Lake Forest, IL 60045	5,000
Leap Learning Systems	8 South Michigan Avenue, Suite 812 Chicago, IL 60603	5,000
Lincoln Park Zoo	2001 North Clark Street Chicago, IL 60614	20,000
Lincoln Park Zoo	2001 North Clark Street Chicago, IL 60614	7,500
Literature for All of Us	2010 Dewey Avenue, 2nd Floor Evanston, IL 60201	2,500
Little Brothers Friends of the Elderly	355 North Ashland Avenue Chicago, IL 60607-1019	5,000
Little Sisters of the Poor	2325 North Lakewood Avenue Chicago, IL 60614-3193	5,000
Lookingglass Theater Company	875 N Michigan Ave , Suite 2200 Chicago, IL 60611	5,000
Loyola Academy	1100 Laramie Avenue Wilmette, IL 60091-1089	10,000
Loyola University Chicago	Water Tower Campus 820 North Michigan Avenue, Suite 1512 Chicago, IL 60611	15,000
Lyric Opera of Chicago	20 North Wacker Drive, Suite 860 Chicago, IL 60606	7,500
Marillac Social Center	212 South Francisco Ave Chicago, IL 60612	5,000
Mayo Foundation	200 First Street SW Rochester, MN 55905	15,000
Mercy Home for Boys & Girls	1140 W Jackson Boulevard Chicago, IL 60607	5,000
Mercy Housing Lakefront	120 S LaSalle, Suite 1850 Chicago, IL 60603	5,000
Mert School of Music	Joy Faith Knapp Music Center 38 South Peoria Chicago, IL 60607	7,500
Midtown Educational Foundation	718 South Loomis Street Chicago, IL 60607	5,000
Miss Hall's School	492 Holmes Road Pittsfield, MA 01202-1166	5,000
Museum of Contemporary Art	220 E Chicago Avenue Chicago, IL 60611	5,000
Music Institute of Chicago	517 Green Bay Road Wilmette, IL 60091	5,000
National Center for Family Philanthropy	1101 Connecticut Avenue, NW, Suite 220 Washington, DC 20036	1,000
Neighborhood Writing Alliance	1313 East 60th Street, Suite 238 Chicago, Ill 60637	5,000
Neumann Family Services	5547 North Ravenswood Street Chicago, IL 60640-1199	5,000

The Siragusa Foundation
2012 Grants Approved for Future Payment
Form 990 PF, Part XV
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FEIN: 36-3100492

Organization Name	Organization Address	Grant Amount
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	7,500
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	20,000
The Night Ministry	4711 North Ravenswood Avenue Chicago, IL 60640-4407 Galter Pavilion	5,000
The Northwestern Memorial Foundation	251 East Huron Street, Suite 3-200 Chicago, IL 60611-2908 Office of Foundation Relations	32,000
Northwestern University	2020 Ridge Ave Evanston, IL 60208 Donald P. Jacobs Center	20,000
Northwestern University Kellogg School of Management	2001 Sheridan Road Evanston, IL 60208-2001	5,000
Northwestern University Settlement Association	1400 W Augusta Blvd Chicago, IL 60642-3939	5,000
Openlands	25 East Washington Street, Suite 1650 Chicago, Ill 60602-1708	7,500
Project Exploration	950 East 61st Street Chicago, IL 60637	5,000
Rehabilitation Institute of Chicago	345 East Superior Street, Suite 0-814 Chicago, IL 60611	5,000
The Renaissance Society	5811 South Ellis Avenue Chicago, IL 60637	5,000
Resurrection Development Foundation	2913 N Commonwealth, Suite 431 Chicago, IL 60657	7,500
Roosevelt University	Office of Institutional Advancement 430 South Michigan Avenue, 827 Chicago, IL 60605-1394	20,000
Rush University College of Nursing	600 South Paulina St., Suite 440 Chicago, IL 60612	10,000
Sacred Heart Schools	6250 N. Sheridan Road Chicago, IL 60660-1799	750
The Salvation Army	5040 N. Pulaski Road Chicago, IL 60630-2788	7,500
The School of the Art Institute of Chicago	37 South Wabash Avenue Chicago, IL 60603	20,000
SHORE Community Services, Inc.	4232 Dempster Street Skokie, IL 60076	7,500
Silk Road Rising	680 S Federal Street, Suite 301 Chicago, IL 60605	5,000
Sit Stay Read!	3425 N Milwaukee Ave Chicago, IL 60641	2,000
St. Ignatius College Prep	1076 West Roosevelt Road Chicago, IL 60608-1594	10,000
St Vincent DePaul Center	2145 N. Halsted St Chicago, IL 60614-4366	5,000

The Siragusa Foundation
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FEIN: 36-3100492

Organization Name	Organization Address	Grant Amount
Steppenwolf Theatre Company	758 W North Ave , 4th Floor Chicago, IL 60610	5,000
Sunlight African Community Center	4538 N. Broadway Chicago, IL 60640	5,000
Taproot Foundation	205 W Randolph St., Suite 1220 Chicago, IL 60606	6,000
Teach for America	300 West Adams St., Suite 1000 Chicago, IL 60606	7,500
The Trust for Public Land	Chicago Area Office 120 South LaSalle St , #2000 Chicago, IL 60603	7,500
Tuesday's Child	4028 West Irving Park Road Chicago, IL 60641	7,500
Umoja Student Development Corporation	2935 W Polk, Rm 116 Chicago, IL 60612	7,500
The United Negro College Fund	105 W Adams Street, Suite 2400 Chicago, IL 60603	20,000
United Service Organizations of Illinois, Inc	333 S Wabash Ave , 16th Floor Chicago, IL 60604	5,000
The University of Chicago	5801 South Ellis Avenue Chicago, IL 60637	20,000
Urban Gateways	205 W. Randolph St., Suite 1700 Chicago, IL 60606-1814	3,000
The Wetlands Initiative	53 West Jackson Boulevard, ste 1015 Chicago, IL 60604-3703	7,500
Woodlands Academy of the Sacred Heart	760 East Westleigh Road Lake Forest, IL 60045-3298	10,000
YMCA of Metropolitan Chicago	801 North Dearborn Chicago, IL 60610	5,000
Total 2012 Grants Approved for Future Payment:		\$ 1,169,500

**Section 4942(h)(2) Election
As to the Treatment of Qualifying Distributions**

The Siragusa Foundation
1 East Wacker Drive, Suite 2910
Chicago, IL 60601
FEIN: 36-3100492
FYE: December 31, 2011

Pursuant to IRC Section 4942(h)(2) and regulation 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current-year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of corpus.

Irene S. Phelps
(Signature)

IRENE S. PHELPS
(Name)

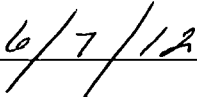
PRESIDENT
(Title)

The Siragusa Foundation
Amendment to Bylaws
For the Year Ended December 31, 2011
FEIN 36-3100492

The Foundation amended Article IV, Section 4.14, Article V, Section 5.1, and Article V, Section 5.2 of its bylaws on November 12, 2011. I certify that the attached copy of the bylaws is a complete and accurate copy of the original and all its amendments.



Irene Phelps, President



Date

AMENDED AND RESTATED
BY-LAWS
OF
THE SIRAGUSA FOUNDATION
AS OF
NOVEMBER 12, 2011
ARTICLE I
GENERAL PURPOSES

Section 1.1. General Purposes. Pursuant to the purposes for which the Corporation has been organized as set forth in its Articles of Incorporation, the Corporation shall at all times be operated exclusively for the support and benefit of charitable organizations described under Section 170(c) of the Internal Revenue Code of 1986, or the corresponding provisions of any subsequent federal tax law, and only to the extent and in such manner that such purposes constitute exclusively charitable, educational, scientific, literary and religious purposes within the meaning of Section 501(c)(3) and also Sections 170(c)(2)(B) and 2522(a)(2) of the Internal Revenue Code. The Corporation shall receive, hold, invest and administer property and make expenditures from the income or principal thereof to or for the use of such organizations for their support and benefit and shall assist in carrying out the purposes for which such organizations are created, as nearly as practicable to encourage and support the charitable activities of those organizations which improve social conditions and cultural development in the United States or elsewhere; promote peace and international understanding; increase and propagate knowledge through educational, scientific, or literary endeavors in secondary, college and professional schools or otherwise; provide for the special needs of children, the elderly, or the disabled;

ARTICLE III

MEMBERS

The Corporation shall have no members of any class or kind.

ARTICLE IV

DIRECTORS

Section 4.1. General Powers. Except as otherwise expressly provided by law, the Board of Directors (hereinafter sometimes called the "Board") shall be the governing body of the Corporation and shall have exclusive responsibility for the determination of policy for the Corporation and its implementation. The Board shall be ultimately responsible for managing the property and affairs of the Corporation, exercising all the powers, rights and privileges of the Corporation and doing all acts and things which may be done by the Corporation. The Board shall, however, appoint officers to oversee the administration of the activities of the Corporation.

Section 4.2. Number and Qualifications. The Board of Directors shall consist of no more than twelve, and no less than eight, directors. Directors need not be residents of Illinois prior to election. In addition, if the President of the Foundation has not been elected or appointed as a director pursuant to Section 4.5 of these bylaws, the President of the Foundation shall be a member, *ex officio*, with voting privileges, of the Board of Directors, during such time that such person holds the office of President. Moreover, the number of directors who do not represent a branch of the Siragusa Family shall not exceed four.

Section 4.3. Compensation. The Board shall determine the compensation, if any, to be paid to directors for their service as directors. Directors shall be entitled to reimbursement for out-of-pocket expenses reasonably incurred in the discharge of their duties as directors.

Section 4.4. Resignation. Any director may resign by written notice delivered to the Board of Directors.

Section 4.5. Vacancies.

A. There are four branches of the Siragusa Family, one branch for each of the four children of Ross D. Siragusa. The branches of the Siragusa Family are as follows:

Branch

1. Ross D. Siragusa, Jr.
2. John R. Siragusa
3. Richard D. Siragusa
4. Mary Irene S. Hicks

For purposes of these By-laws, each branch of the Siragusa Family designated above will be described herein singularly as a “branch of the Siragusa Family” and in the plural as “branches of the Siragusa Family.”

B. Each branch of the Siragusa Family shall be entitled to have two directors on the Board. Each child of Ross D. Siragusa living at the time these By-laws are adopted may appoint two directors (including himself) to represent such child’s branch of the Siragusa Family by an instrument signed and acknowledged by that child and delivered to the secretary of the Corporation. If a director representing a branch of the Siragusa Family ceases to act as a director for any reason, the child who appointed the director may appoint a successor by an instrument signed and acknowledged by that child and delivered to the secretary of the Corporation. Any appointment under this subparagraph may be revoked at any time before it shall have become effective by an instrument of revocation signed and acknowledged by the child who made such appointment and delivered to the secretary of the Corporation.

C. After the death of a child of Ross D. Siragusa, each director representing such child’s branch of the Siragusa Family may, by an instrument signed and acknowledged by him or her as a director of the Corporation and delivered to the secretary of the

Corporation, appoint an individual to succeed him or her as a director of the Corporation, and such appointment shall take effect on the earlier to occur of the death, resignation, expiration of the term of office or removal of the director making the appointment. If a director representing a branch of the Siragusa Family fails to appoint an individual to succeed him or her, the successor shall be chosen by the remaining director representing that same branch of the Siragusa Family, if any, or, if none, a director to represent that branch of the Siragusa Family shall be chosen by vote of the Board of Directors at any regular or special meeting held in accordance with Section 4.7 of this Article, or by action of the remaining directors taken pursuant to Section 4.11 of this Article in lieu of such a meeting.

D. A vacancy in the Board occurring by reason of death, resignation, expiration of the term of office or removal of a director who does not represent a branch of the Siragusa Family shall be filled, if at all, by vote of the Board of Directors at any regular or special meeting held in accordance with Section 4.7 of this Article, or by action of the remaining directors taken pursuant to Section 4.11 of this Article in lieu of such a meeting.

Section 4.6. Term of Office. The following provisions shall apply to the term of office of a director:

A. A director shall serve until death, resignation, or removal, except that for any director elected or appointed after May 1, 1997, such director's term of office will expire upon such director reaching the age of seventy-five years.

B. Moreover, and in addition to the provisions of paragraph A of this Section, with respect to any director appointed or elected as a director of the Foundation after May 1, 1997, beginning as of January 1, 2003, each director shall serve for a term of three years.

Each director, upon the completion of his or her term, may, but need not, be reappointed or reelected to one or more consecutive terms without limitation.

C. After the death of a child of Ross D. Siragusa, a director representing the branch of the Siragusa Family of that deceased child who is subject to the provisions of paragraph B of this Section may reappoint himself or herself to one or more successive terms as a director, without limitation, subject to the provisions of paragraph A of this Section.

D. In order to stagger the terms of office of the directors covered by paragraph B of this Section, the directors of the Foundation shall be divided into three classes. The number of directors in each class shall be as nearly equal as possible, as determined from time to time by a duly adopted resolution of the Board. The initial term of office of the first class of directors shall be one year, that of the second class of directors shall be two years; and that of the third class of directors shall be three years; provided, however, that no director's term shall expire until his or her successor has been elected and has qualified. At each annual meeting commencing with the expiration of the terms of the first class of director, the number of directors to be elected or appointed (as the case may be) shall equal the number of the class of directors whose terms expire at the time of the meeting, and those newly elected directors shall hold office for three years, or if later, until his or her successor has been elected and has qualified.

Section 4.7. Meetings. Regular meetings of the Board of Directors shall be held on the fourth Saturday of April and the second Saturday of November of each year. Regular meetings of the Board shall be held at 11 a.m. at the registered office of the Corporation without other notice than these By-laws or at such other place in the State of Illinois or elsewhere or at such other time as may be directed by the chair of the board in a written notice given in the

manner required by Section 4.8 of this Article. Failure to hold a regular meeting at the designated time and place shall not work a forfeiture or dissolution of the Corporation. Special meetings of the Board may be called at any time by the chair of the board, the president, or any three directors. The place of such meeting shall be the registered office of the Corporation or such other place as may be designated by the person or persons calling the meeting.

Section 4.8. Notice. Except with respect to regular meetings held at 11 a.m. at the registered office of the Corporation on the fourth Saturday of April and the second Saturday of November, notice of the time and place but not of the purpose of any meeting of the Board shall be given to each director at least five days in advance of the meeting. Notice of a meeting of the Board may be waived by writing filed with the secretary of the Corporation or by attendance at the meeting in person unless a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these By-laws.

Section 4.9. Quorum. At each meeting of the Board of Directors the presence of at least one-half of the authorized number of directors shall constitute a quorum for the transaction of business, including the filling of a Board vacancy pursuant to Section 4.5 of this Article. Any act approved by a majority of the directors present at a meeting at which a quorum exists shall be an act of the Board. If a quorum is not present at a meeting of the Board, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 4.10. Organization. At meetings of the Board one of the following officers of the Corporation, in the order listed, if present and willing to serve, shall act as chair, namely:

- (1) The chair of the board.
- (2) The vice chair of the board.

(3) The president.

In the absence of all of the foregoing a person chosen by a majority vote of the directors present at the meeting shall act as chair. The secretary or, in the absence of the secretary, a person appointed by the chair of the meeting, shall act as secretary of the meeting. The chair of the meeting shall, without relinquishing the chairship, have full power, without appeal, of discussion and right to vote in respect of any matter before the meeting.

Section 4.11. Informal Action by Directors. Any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors or the executive committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof, or by all of the members of such committee, as the case may be.

Section 4.12. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 4.13. Director Emeritus. The Board may, from time to time, in recognition of the contributions of an individual to the Foundation or for such other reasons as the Board deems appropriate, elect that individual to be a Director Emeritus of the Corporation. A Director

Emeritus shall serve only in an honorary capacity and shall have no duties or responsibilities pursuant to these by laws or otherwise with respect to the Corporation.

Section 4.14. Fourth Generation Director. The Board shall elect up to two members from among the great grandchildren of Ross D. Siragusa as directors at any one time. Each Fourth Generation Director shall serve a two year term. Upon the conclusion of the two year term, a Fourth Generation director can be reelected, if no other Fourth Generation family member expresses an interest and he/she is elected by the Board. Each Fourth Generation Director shall be counted as one of the four or two of the five directors who do not represent a branch of the Siragusa Family.

ARTICLE V

OFFICERS

Section 5.1. Designation. The officers of the Corporation shall be a chair of the board, a president, an executive director, a secretary, and a treasurer, and such vice presidents, assistant secretaries and assistant treasurers as may be elected by the Board of Directors. The Board of Directors may also elect a vice chair of the board. Any two offices may be held by the same person except the offices of president, executive director, and secretary. The chair of the board and the vice chair of the board must be chosen from the members of the Board of Directors then in office and persons elected to either such office may hold such office only so long as he or she remains a director of the Corporation. The chair of the board and the vice chair of the board may not be from the same family branch.

Section 5.2. Term of Office and Removal. Officers of the Corporation shall be elected by the Board of Directors. The officers elected by the Board shall serve a term of 3 years

or until their respective successors are elected and qualified unless their service is sooner terminated by death, resignation or removal, or, in the case of the chair of the board and the vice chair of the board, until the person in such office ceases to be a director of the Corporation. Any officer may be removed by the Board at any time with or without cause, whenever the Board believes the best interest of the Corporation would be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed, but election to office shall not of itself create any contract rights. Subject to the forgoing provisions of this Section, each officer, upon completion of his or her term may be elected to one or more additional terms, whether consecutive or not, without limitation.

Section 5.3. Vacancies. A vacancy in any office, however arising, shall be filled for the unexpired portion of the term in the same manner as provided for election to the office.

Section 5.4. Control by Board of Directors. The powers and duties of officers of the Corporation as prescribed by this Article or elsewhere in these By-laws are subject to alteration or suspension by the Board, in specific instances or for specific purposes, as set forth in the resolution effecting such alteration or suspension.

Section 5.5. Compensation. The compensation of all officers shall be fixed by the Board.

Section 5.6. Bonds. The Board of Directors may require persons serving as officers, agents or employees of the Corporation to give bond to the Corporation, in such form and amount and with such surety as the Board may determine, conditioned upon the faithful performance of their duties and upon the restoration to the Corporation when their service terminates of all books, records, money and other things in their possession or control belonging to the Corporation. The cost of procuring such bonds shall be borne by the Corporation.

Section 5.7. Employment Contracts. Every employment for personal services to be rendered to the Corporation shall be at the pleasure of the Corporation unless the employment is for a specified term and pursuant to a written contract authorized or ratified by the Board of Directors or approved and signed on behalf of the Corporation by the president.

Section 5.8. Chair and Vice Chair of the Board. In addition to the duty of presiding at meetings of the Board of Directors as provided elsewhere in these By-laws, the chair of the board shall have such power and other duties as may be assigned to him from time to time by resolution of the Board. The vice chair shall assume all power and duties of the chair during any absence or inability of the chair to act.

Section 5.9 President. The president shall be the chief executive officer of the Corporation and shall have general charge of the affairs of the Corporation. The president shall have full power to vote in the name of the Corporation, in person or by general or limited proxy, all shares of stock and other voting securities owned by the Corporation; and may execute in the name of the Corporation all instruments which have been authorized by proper corporate action, including, without limitation, all deeds, mortgages, leases, bonds, contracts, checks, notes or other documents. The president may hire such agents and employees as the president deems to be necessary or convenient in the conduct of the affairs of the Corporation and may fix their compensation, prescribe their powers and duties and terminate their service at any time. In general, the powers and duties of the president shall be those ordinarily exercised or performed by the chief executive officer of a corporation and such other powers and duties as may be assigned to the president by resolution of the Board of Directors.

Section 5.10 Vice President. During the absence or inability to act of the president, the vice president (or in the event there be more than one vice president, the vice presidents in

the order designated by the president or by the Board if the president has not made such a designation or in the absence of any such a designation, then in the order of their seniority of tenure) may temporarily act in place of the president with all the powers and duties of that office. Otherwise, the vice president (or in the event there be more than one vice president, each of the vice presidents) (1) may perform the duties of the president and (2) shall perform such other duties only as requested in writing by the president or as authorized by resolution of the Board. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board or these By-laws, the vice president (or any of them if there are more than one) may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board, according to the requirements of the form of the instrument.

Section 5.11. Executive Director. The executive director shall be the chief operating officer of the Corporation and shall have general charge of the day-to-day operations of the Corporation and the authority to do any act which is necessary in the usual and ordinary course of such matters. In general, the powers and duties of the executive director shall be those ordinarily exercised or performed by the chief operating officer of a corporation and such other powers and duties as may be assigned to the executive director by resolution of the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board or these By-laws, the executive director may execute for the Corporation any contracts, deeds, mortgages, bonds

or other instruments which the Board has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board, according to the requirements of the form of the instrument.

Section 5.12. Secretary. The secretary shall attend all meetings of the Board of Directors and the executive committee of the Board and shall act as the secretary of such meetings. The secretary shall give or cause to be given all notices provided for or required by law or the Articles of Incorporation or these By-laws; the secretary shall be custodian of the seal of the Corporation and shall cause the seal to be affixed to all documents executed on behalf of the Corporation if a corporate seal is necessary or appropriate, unless another person has been authorized to do so by resolution of the Board; the secretary shall have charge of all books, records and papers of the Corporation relating to its organization as a corporation and shall have the duty to keep and file all reports, statements and other documents required by law except where the duty is explicitly imposed on some other officer, agent or employee. In general, the powers and duties of the secretary shall be those ordinarily incident to the office of secretary of a corporation and such other powers and duties as may be assigned to the secretary by resolution of the Board or by the president.

Section 5.13. Treasurer. The treasurer shall be responsible for the collection, receipt, custody and disbursement of all corporate funds and securities; the treasurer shall deposit all monies and other valuable effects in the name of and to the credit of the Corporation in such banks or other depositories as may be designated by the Board of Directors or by an officer of the Corporation pursuant to any delegation of such authority by the Board; the treasurer shall be responsible for carrying out the policies of the Corporation relating to the approval, grant or

extension of credit by the Corporation and for the procurement and maintenance of adequate insurance; the treasurer shall have custody of the accounting and financial records of the Corporation and shall render monthly reports to the president and annual reports to the Board. In general, the powers and duties of the treasurer shall be those ordinarily incident to the office of treasurer of a corporation and such other powers and duties as may be assigned to the treasurer by resolution of the Board or by the president.

Section 5.14. Assistant Secretaries and Assistant Treasurers. The assistant secretary or secretaries shall assist in the performance of the duties of the secretary, subject to the control and direction of the latter. The assistant treasurer or treasurers shall assist in the performance of the duties of the treasurer, subject to the control and direction of the latter. In the absence of the secretary or treasurer, the assistant secretary or treasurer or, if more than one, the assistant secretary or treasurer designated by the Board or the president shall exercise the powers and perform the duties of the secretary or treasurer. In general the powers and duties of assistant secretaries and assistant treasurers shall be those ordinarily incident to the office of assistant secretary or assistant treasurer of a corporation and such other powers and duties as may be assigned to them by resolution of the Board or by the president.

ARTICLE VI

EXECUTIVE COMMITTEE

Section 6.1. Appointment and Authority. By resolution adopted by a majority of the directors of the Corporation in office, an executive committee consisting of at least four directors may be elected, which committee shall have and exercise all the authority of the Board in the management of the Corporation, except that such committee shall not have the authority of the Board to elect, appoint or remove any member of such committee or any director or officer of the Corporation, to amend, alter or repeal the Articles of Incorporation or these By-laws, to adopt

a plan of merger or consolidation, to authorize the sale, lease, exchange, mortgage or pledge of the assets of the Corporation, to authorize the dissolution of the Corporation or revoke proceedings therefor, to adopt a plan for the distribution of the assets of the Corporation or to amend, alter or repeal any resolution of the Board of Directors. The designation and appointment of such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any director of any responsibility imposed upon it or him or her by law. As used throughout these By-laws, the terms "Board" or "Board of Directors" shall be construed to include the executive committee unless such construction would be clearly repugnant to this Article or to the resolution of the Board of Directors creating the executive committee.

Section 6.2. Composition and Term of Office. Elected members of the executive committee shall hold office for two years or until their successors are elected and qualified unless prior thereto such committee is dissolved by the Board or a member's service is sooner terminated by death, resignation, expiration of the term of office, removal or other termination of his or her membership on the Board of Directors. Vacancies occurring on the committee shall be filled by the Board for the unexpired portion of the term.

Section 6.3. Meetings. The executive committee shall meet on call of the president, at such time and place as may be designated in the call. At least 12 hours advance notice of meetings shall be given to each member of the executive committee, but such notice may be waived in writing or by attendance at the meeting. The vote of three members of the committee shall be necessary for valid action.

ARTICLE VII

OTHER COMMITTEES

Section 7.1. Appointment. The Board of Directors from time to time shall appoint or establish by resolution standing or special committees having such designations and functions as shall be set forth in the resolutions establishing them. All committees appointed pursuant to this Article shall have advisory and administrative functions only, and no committee, council or other body appointed by the Board, except the executive committee provided for in Article VI, shall ever have or exercise any of the powers of the Board. Unless otherwise expressly provided in subsequent sections of this Article, committees appointed pursuant hereto shall consist of not less than three nor more than seven members, as determined by the Board, none of whom need be directors, officers or employees of the Corporation. The president of the Corporation shall be an ex officio member of every committee appointed by the Board pursuant to this Section.

Section 7.2. Tenure. Members of committees provided for in this Article shall serve for one year or until their successors are elected and qualified, unless prior thereto the committee is dissolved, or a member's service is sooner terminated by death, resignation or removal, or the resolution establishing or appointing such committee otherwise provides. Vacancies on any committee shall be filled by the Board for the unexpired portion of the term.

Section 7.3. Meetings. The Board of Directors shall designate one of the members of each committee as its chair. The chair shall preside at meetings of the committee. If the chair is absent from a meeting, the committee members present shall appoint one of their number as a temporary chair. Notice of the time and place of all meetings of committees shall be given at least 48 hours in advance of the meeting, but such notice may be waived in writing or by attendance at the meeting.

Section 7.4. Quorum. A majority of the members of a committee shall constitute a quorum. If a quorum is not present at a meeting, a majority of the members present may adjourn the meeting from time to time without further notice.

Section 7.5. Manner of Acting. The act of a majority of the members of a committee present at a meeting at which a quorum exists shall be the act of the committee except as otherwise provided by law or by the Articles of Incorporation or these By-laws. Any action which may be taken at a meeting of a committee may be taken without a meeting if a consent in writing setting forth such action shall be signed by all the members of the committee.

ARTICLE VIII

INDEMNIFICATION

Section 8.1 Indemnification Directors, Officers and Agents. The Corporation shall, to the fullest extent to which it is empowered to do so by the Act or any other applicable laws as may from time to time be in effect, indemnify any person who was or is a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, or agent of the Corporation, or that he or she is or was serving at the request of the Corporation as a director, officer, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against all judgments, fines, reasonable expenses (including attorneys' fees), and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding.

Section 8.2. Contract with the Corporation. The provisions of this Article shall be deemed to be a contract between the Corporation and each director or officer who serves in any capacity at any time while this Article is in effect, and any repeal or modification of this Article shall not affect any rights or obligations hereunder with respect to any state of facts then or

theretofore existing or any action, suit, or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

Section 8.3. Payment of Expenses in Advance. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, or agent to repay such amount, unless it shall ultimately be determined that such director, officer, or agent is entitled to be indemnified by the Corporation as authorized by this Article.

Section 8.4. Insurance Against Liability. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, or agent of the Corporation, or who is or was serving at the request of the Corporation as a director, officer, or agent of another corporation, 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 corporation would have the power to indemnify such person against such liability under the provisions of these By-laws.

Section 8.5. Other Rights of Indemnification. The indemnification provided or permitted by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled by law or otherwise, and shall continue as to a person who has ceased to be a director, officer, or agent and shall inure to the benefit of the heirs, executors, and administrators of such person.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Federal Tax Provisions. THE SIRAGUSA FOUNDATION is intended to qualify as a private foundation, as defined in Section 509 of the Internal Revenue

Code of 1986, as from time to time amended ("Code"). During any period in which THE SIRAGUSA FOUNDATION is a private foundation, it shall not (i) engage in any act of self-dealing as defined in Code Section 4941(d), (ii) retain any excess business holdings as defined in Code Section 4943(c) which would be subject to tax under Code Section 4943, (iii) make any investments which would subject the trust to tax under Code Section 4944, or (iv) make any taxable expenditures as defined in Code Section 4945(d), and, it shall distribute foundation income, and to the extent income is not sufficient, principal, for each taxable year at such time and in such manner as not to subject the foundation to tax on undistributed income under Code Section 4942.

Section 9.2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. In no event shall any loans be made by the Corporation to its officers or directors.

Section 9.3. Leases. No leases of land, buildings or equipment, whether written or oral, shall be made on behalf of the Corporation, either as lessor or lessee, unless authorized by a resolution of the Board of Directors.

Section 9.4. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 9.5. Compensation for Services. A director or officer, or any firm of which such director or officer is a member, may be engaged by the Corporation to render legal, accounting or investment advisory services on behalf of this Corporation, even though such

director or officer shall then be acting as a director or officer hereunder and shall make or participate in the decision to so engage himself or herself or a firm of which he or she is a member. A director or officer, or any firm so engaged, shall be entitled to receive his, her or its fair, usual and customary compensation for such legal, accounting or investment advisory services; however, in no event shall such compensation be excessive and unreasonable with respect to the services performed.

Section 9.6. Corporate Seal. The Corporation shall have a seal, in circular form, with the words "THE SIRAGUSA FOUNDATION" and the word "ILLINOIS" appearing thereon, and having such other design details as the Board of Directors shall approve. The seal may be used by causing it or a facsimile or equivalent thereof to be impressed, affixed or otherwise reproduced.

Section 9.7. Amendment of By-laws. These By-laws may be amended or repealed, new By-laws may be adopted, and the Articles of Incorporation may be amended at any time or from time to time by the vote of a majority of the directors of the Corporation in office.

Section 9.8. Methods of Notification. Notices required or permitted by these By-laws may be given by telephone, personal service or personal communication, or they may be given by mail or telegraph in which case they shall be effective on the second business day after deposit in the United States mail (postage prepaid) or with the telegraph company, directed to the person for whom intended at the address of such person appearing on the books of the Corporation.

Section 9.9. Fiscal year. For accounting and related purposes the Corporation shall operate and its records shall be kept on a calendar year basis ending December 31 of each year.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

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

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

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

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

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

Part I only

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions THE SIRAGUSA FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 36-3100492
	Number, street, and room or suite no. If a P O box, see instructions 1 EAST WACKER, NO. 2910	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CHICAGO, IL 60601-1474	

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

0 4

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

IRENE PHELPS

- The books are in the care of ► 1 E. WACKER, SUITE 2910 - CHICAGO, IL 60601-1474
Telephone No ► (312) 755-0064 FAX No ►

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

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

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	5,590.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	13,436.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

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

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