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

Name of foundation JENTES FAMILY FOUNDATION C/O WILLIAM JENTES				A Employer identification number 36-3566107																																																																																																																																																																																														
Number and street (or P O box number if mail is not delivered to street address) 1500 N. LAKE SHORE DRIVE		Room/suite 4C	B Telephone number (see instructions) (312) 862-2000																																																																																																																																																																																															
City or town, state, and ZIP code CHICAGO, IL 60610-6686																																																																																																																																																																																																		
G Check all that apply		Initial return Final return Address change	Initial return of a former public charity Amended return Name change																																																																																																																																																																																															
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																																																																																																																																																																																																		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 3,671,696.		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis)																																																																																																																																																																																															
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))																																																																																																																																																																																																		
<table border="1"> <thead> <tr> <th></th> <th>(a) Revenue and expenses per books</th> <th>(b) Net investment income</th> <th>(c) Adjusted net income</th> <th>(d) Disbursements for charitable purposes (cash basis only)</th> </tr> </thead> <tbody> <tr> <td>1 Contributions, gifts, grants, etc., received (attach schedule)</td> <td>15.</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3 Interest on savings and temporary cash investments</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>4 Dividends and interest from securities</td> <td>53,332.</td> <td>53,332.</td> <td></td> <td>ATCH 1</td> </tr> <tr> <td>5 a Gross rents</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> b Net rental income or (loss)</td> <td>-69,957.</td> <td></td> <td></td> <td></td> </tr> <tr> <td>6 a Net gain or (loss) from sale of assets not on line 10</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> b Gross sales price for all assets on line 6a</td> <td>1,322,514.</td> <td></td> <td></td> <td></td> </tr> <tr> <td>7 Capital gain net income (from Part IV, line 2)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>8 Net short-term capital gain</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>9 Income modifications</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>10 a Gross sales less returns and allowances</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> b Less Cost of goods sold</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> c Gross profit or (loss) (attach schedule)</td> <td>833.</td> <td>833.</td> <td></td> <td>ATCH 2</td> </tr> <tr> <td>11 Other income (attach schedule)</td> <td>-15,777.</td> <td>54,165.</td> <td></td> <td></td> </tr> <tr> <td>12 Total. 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For Paperwork Reduction Act Notice, see instructions.

JSA ** ATCH 4

Form 990-PF (2011)

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		296,216.	271,101.	271,101.
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S and state government obligations (attach schedule)				
	b Investments - corporate stock (attach schedule) ATCH 6		1,730,949.	2,174,004.	2,663,242.
	c Investments - corporate bonds (attach schedule) ATCH 7		1,241,621.	625,292.	620,221.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule) ATCH 8		172,541.	172,541.	117,132.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		3,441,327.	3,242,938.	3,671,696.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <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 and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		3,441,327.	3,242,938.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		3,441,327.	3,242,938.	
	31 Total liabilities and net assets/fund balances (see instructions)		3,441,327.	3,242,938.	

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	3,441,327.
2 Enter amount from Part I, line 27a	2	-198,389.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	3,242,938.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,242,938.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(I) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (I) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	$\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right.$		2	-69,957.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	$\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 8, column (c) (see instructions)} \\ \text{If (loss), enter -0- in Part I, line 8} \end{array} \right.$		3	0	

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

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

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

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

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

 Yes No**1 Enter the appropriate amount in each column for each year, see the instructions before making any entries**

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	194,422.	3,638,718.	0.053431
2009	278,940.	3,783,502.	0.073725
2008	295,271.	6,133,475.	0.048141
2007	369,555.	7,290,240.	0.050692
2006	295,299.	6,399,608.	0.046143
2 Total of line 1, column (d)			2 0.272132
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.054426
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,789,113.
5 Multiply line 4 by line 3			5 206,226.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 521.
7 Add lines 5 and 6			7 206,747.
8 Enter qualifying distributions from Part XII, line 4			8 179,327.

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 . . .	1,042.
1b	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	
1c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	1,042.
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	
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 1,000.
b	Exempt foreign organizations - tax withheld at source	6b
c	Tax paid with application for extension of time to file (Form 8868)	6c
d	Backup withholding erroneously withheld	6d
7	Total credits and payments Add lines 6a through 6d	7 1,000.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 42.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ► 0 Refunded ► 11	

Part VII-A | Statements Regarding Activities

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?	Yes No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	X
<i>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</i>		
1c	Did the foundation file Form 1120-POL for this year?	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year	
	(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	X
<i>If "Yes," attach a detailed description of the activities</i>		
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?	X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	X
<i>If "Yes," attach the statement required by General Instruction T</i>		
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	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	
	IL, _____	
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X

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?	13	X
Website address ► N/A			
14	The books are in care of ► WILLIAM R. JENTES Telephone no ► 312-862-2000 Located at ► 1500 N LAKE SHORE DRIVE, SUITE 4C CHICAGO, IL ZIP + 4 ► 60601		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year		
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 90-221. If "Yes," enter the name of the foreign country ►	16	Yes No

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 type="checkbox"/> Yes	<input checked="" 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	
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
b	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	
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	
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

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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	5b	
	Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>				
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
<i>If "Yes," file Form 8870</i>					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b	X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 9		0	0	0

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2	-----	
3	-----	
4	-----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	NONE	
2	-----	
All other program-related investments. See instructions		
3	NONE	
Total. Add lines 1 through 3 ►		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	
a	Average monthly fair market value of securities	1a 3,374,338.
b	Average of monthly cash balances	1b 355,345.
c	Fair market value of all other assets (see instructions)	1c 117,132.
d	Total (add lines 1a, b, and c)	1d 3,846,815.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 3,846,815.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 57,702.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 3,789,113.
6	Minimum investment return. Enter 5% of line 5	6 189,456.

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	1 189,456.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 1,042.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 1,042.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 188,414.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 188,414.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 188,414.

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 179,327.
b	Program-related investments - total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 179,327.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5 0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 179,327.

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				188,414.
2 Undistributed income, if any, as of the end of 2011			174,639.	
a Enter amount for 2010 only				
b Total for prior years 20 09 20 08 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 179,327.				
a Applied to 2010, but not more than line 2a			174,639.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				4,688.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				183,726.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012.		0		
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

NOT APPLICABLE

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)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

ATTACHMENT 10

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

NONE

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ATTACHMENT 11				
Total			► 3a	177,250.
b Approved for future payment				
Total			► 3b	

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property			14	53,332.	
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income			14	833.	
8 Gain or (loss) from sales of assets other than inventory			18	-69,957.	
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)				-15,792.	
13 Total Add line 12, columns (b), (d), and (e)					-15,792.

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

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

b If "Yes," complete the following schedule

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

Sign Here	<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge</p> <div style="display: flex; align-items: center;"> ► WB Sexton 5/15/12 ► PRESIDENT </div>		
Signature of officer or trustee	Date	Title	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>

Paid Preparer Use Only	Print/Type preparer's name THOMAS DRENNAN	Preparer's signature THOMAS DRENNAN 	Date 05/09/2012	Check <input type="checkbox"/> if self-employed	PTIN P00071232
	Firm's name ► TOPEL FORMAN L.L.C.		Firm's EIN ► 36-2469413		
	Firm's address ► 500 NORTH MICHIGAN AVE, SUITE 1700 CHICAGO, IL		60611	Phone no 312-642-0006	

Form 990-PF (2011)

JENTES FAMILY FOUNDATION

36-3566107

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

Kind of Property		Description			P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		
1,180,488.		SEE ATTACHED STATEMENT PROPERTY TYPE: SECURITIES 1,170,811.			P	VAR 9,677.	VAR
142,026.		SEE ATTACHED STATEMENT PROPERTY TYPE: SECURITIES 221,660.			P	VAR -79,634.	VAR
TOTAL GAIN (LOSS)						<u>-69,957.</u>	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIESATTACHMENT 1

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS	13,020.	13,020.
MMKT INTEREST	580.	580.
BOND INTEREST	39,732.	39,732.
TOTAL	<u>53,332.</u>	<u>53,332.</u>

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
LITIGATION SETTLEMENT - SECURITIES	833.	833.
TOTALS	<u>833.</u>	<u>833.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEESATTACHMENT 3

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TOPEL FORMAN LLC	4,125.	2,063.		2,062.
TOTALS	<u><u>4,125.</u></u>	<u><u>2,063.</u></u>		<u><u>2,062.</u></u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
TAXES	1,222.
TOTALS	<u>1,222.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
IL CHARITY BUREAU FUND	15.	15.
TOTALS		<u>15.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AFFILIATED MANAGERS GROUP INC	68,530.	81,558.
ALLIANCE DATA SYSTEM	52,851.	120,454.
APACHE CORP	37,899.	40,761.
APPLE INC	39,894.	81,000.
BED BATH & BEYOND	38,751.	75,361.
CELGENE CORP		
DEVRY INC		
DICE HLDGS INC	89,249.	65,491.
DISCOVER FINANCIAL SERVICES	37,130.	57,600.
ECOLAB INC	37,666.	52,029.
EMC CORP-MASS	46,518.	53,850.
EOG RES INC	38,553.	49,255.
EXPRESS SCRIPTS INC COMMON	97,827.	93,849.
FASTENAL CO	35,483.	87,220.
FLOWSERVE CORP		
GENTEX CORP	68,306.	91,729.
GLOBAL PAYMENTS INC	52,902.	66,332.
INTERCONTINENTALEXCHANGE INC	59,171.	78,358.
INTUITIVE SURGICAL INC NEW	43,468.	69,452.
IPC THE HOSPITALIST CO INC	39,238.	68,580.
IRON MOUNTAIN INC	28,540.	40,040.
K12 INC	37,061.	35,880.
KOHLS CORP		
MORGAN STANLEY		
OCCIDENTAL PETE CORP	75,377.	93,700.
PORTFOLIO RECOVERY ASSOCIATES	103,152.	95,878.
PRAXAIR INC		
RESMED INC	37,504.	48,105.
SCRIPPS NETWORKS INTERACTIVE		

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 6 (CONT'D)

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
TJX COMPANIES INC NEW	44,042.	104,192.
ULTIMATE SOFTWARE GROUP INC	79,197.	106,607.
VISA INC	84,898.	85,388.
SCHLUMBERGER LTD		
VISTAPRINT NV US LISTED	68,869.	69,888.
BODYCENTRAL CORP	55,356.	48,760.
COMSCORE INC	29,466.	40,632.
CONCUR TECHNOLOGIES INC	54,214.	50,531.
HARLEY DAVIDSON INC	95,454.	81,607.
HFF INC	57,902.	67,158.
HMS HOLDING CORP	81,180.	65,985.
POLYPORE INTERNATIONAL INC	57,129.	65,916.
PRECISION CASTPARTS CORP	26,630.	23,336.
SALESFORCE.COM INC	61,195.	70,150.
TRACTOR SUPPLY CO	54,304.	84,396.
ULTA SALON COSMETICS	63,599.	54,474.
VALMONT INDUSTRIES INC	95,499.	97,740.
VALUECLICK INC		
TOTALS	<u>2,174,004.</u>	<u>2,663,242.</u>

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 7

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
DIAGEO FINANCE DUE 04/01/2011	103,857.	107,638.
DISNEY WALT CO DUE 12/15/2013	104,407.	100,450.
HEWLETT PACKARD DUE 02/24/2012		
HONEYWELL INTL DUE 02/15/2014		
JP MORGAN CHASE DUE 01/17/2011		
LILLY ELI & CO DUE 03/06/2012	103,948.	100,522.
ORACLE CORP DUE 01/15/2011		
SOUTHERN CALIF DUE 10/01/2012	106,789.	102,837.
UNILEVER CAP DUE 02/15/2014		
UNITED PARCEL SV DUE 04/01/2014		
VERIZON COMMUN DUE 02/15/2013	101,968.	103,916.
WAL-MART STORES DUE 04/15/2013	104,323.	104,858.
TOTALS	625,292.	620,221.

FORM 990PF, PART II - OTHER INVESTMENTSDESCRIPTION

SECURITY LIFE POLICY#615000773

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
	172,541.	117,132.
	<u>172,541.</u>	<u>117,132.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE	AND OTHER ALLOWANCES
WILLIAM R. JENTES 1500 N. LAKE SHORE DRIVE 4C CHICAGO, IL 60610	PRESIDENT/TREASURER/DIRECTOR	0	0	0
JANET O. JENTES 1500 N. LAKE SHORE DRIVE 4C CHICAGO, IL 60610	DIRECTOR	0	0	0
JUSTINE O. JENTES 1651 W. NORTH AVE CHICAGO, IL 60622	DIRECTOR	0	0	0
DONALD G. KEMPE, JR. 1500 N. LAKE SHORE DRIVE 4C CHICAGO, IL 60610	SECRETARY/DIRECTOR	0	0	0
	GRAND TOTALS	0	0	0

JENTES FAMILY FOUNDATION

36-3566107

ATTACHMENT 10

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

WILLIAM R. JENTES
JANET JENTES

FORM 990PF PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
PLANNED PARENTHOOD 826CHI CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	5,000
DOCTORS WITHOUT BORDERS 826CHI CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	6,500
NEAR NORTH MONTESSORI CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	8,500
OLD TOWN SCHOOL OF FOLK MUSIC CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	250
ART INSTITUTE OF CHICAGO CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	47,500

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

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
BLAIR THOMAS & COMPANY CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	5,000
OUNCE OF PREVENTION BRYN MAWR, PA	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	5,000
HYDE PARK ART CENTER CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	7,500
MUSEUM OF CONTEMPORARY ART CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	1,500
FACETS MULTI-MEDIA CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	2,500.

ATTACHMENT 11 (CONT'D)RECIPIENT NAME AND ADDRESS

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
BLAIR THOMAS & COMPANY CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	5,000
OUNCE OF PREVENTION BRYN MAWR, PA	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	5,000
HYDE PARK ART CENTER CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	7,500
MUSEUM OF CONTEMPORARY ART CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	1,500
FACETS MULTI-MEDIA CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	2,500.

FORM 990PF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11. (CONT'D.)RECIPIENT NAME AND ADDRESS

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
UNIVERSITY OF MICHIGAN ANN ARBOR, MI	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	85,000
826 NATIONAL SAN FRANCISCO, CA	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	1,000
DEBORAH'S PLACE CHICAGO, IL	NONE PUBLIC	TO FURTHER PROGRAM SERVICES	1,000.
		<u>TOTAL CONTRIBUTIONS PAID</u>	<u><u>177,200</u></u>

Standard Realized Capital Gain/Loss

Reporting Currency: USD

January 01, 2011 to December 31, 2011

THE JENTES FAMILY FOUNDATION
Managed
409-48691

Purchase Date	Sale Date	Quantity	Symbol	Security	Cost Basis	Proceeds	Short Term Gain Loss	Long Term Gain Loss	Total Realized Gain Loss
06/09/2009	1/7/2011	1,200,000	TJX	TJX COMPANIES INC	37,563.49	54,073.19	0.00	16,509.70	16,509.70
10/29/2009	1/7/2011	1,000,000	TJX	TJX COMPANIES INC	39,006.45	45,061.00	0.00	6,054.55	6,054.55
06/15/2009	1/15/2011	100,000,000	68402LAE4	ORACLE CORP FIXED COUPON 5.000000 MATURITY 01/15/2011	104,838.00	100,000.00	0.00	(4,838.00)	(4,838.00)
06/01/2009	1/17/2011	100,000,000	46625HDD9	JPMORGAN CHASE FIXED COUPON 4.600000 MATURITY 01/17/2011	103,259.00	100,000.00	0.00	(3,259.00)	(3,259.00)
09/04/2009	2/24/2011	380,000	DV	DEVRY INC	19,712.75	20,111.79	0.00	399.04	399.04
07/28/2009	2/24/2011	800,000	DV	DEVRY INC	38,560.91	42,340.62	0.00	3,779.71	3,779.71
07/28/2009	3/3/2011	700,000	CELG	CELGENE CORP	40,483.51	37,207.08	0.00	(3,276.43)	(3,276.43)
10/29/2009	3/18/2011	650,000	KSS	KOHL'S CORP	38,351.27	34,250.16	0.00	(4,101.11)	(4,101.11)
06/09/2009	3/18/2011	800,000	KSS	KOHL'S CORP	37,730.96	42,154.05	0.00	4,423.09	4,423.09
08/21/2009	3/25/2011	1,300,000	MS	MORGAN STANLEY	38,878.01	35,089.33	0.00	(3,788.68)	(3,788.68)
10/29/2009	3/25/2011	1,100,000	MS	MORGAN STANLEY	37,559.06	29,690.97	0.00	(7,868.09)	(7,868.09)
05/28/2009	4/1/2011	100,000,000	25244SAB7	DIAGEO FINANCE FIXED COUPON 3.875000 MATURITY 04/01/2011	103,121.00	100,000.00	0.00	(3,121.00)	(3,121.00)
02/10/2010	4/14/2011	1,300,000	IRM	IRON MOUNTAIN INC	28,539.99	44,071.97	0.00	15,531.98	15,531.98
06/15/2009	4/18/2011	100,000,000	438516AY2	HONEYWELL INTL FIXED COUPON 3.875000 MATURITY 02/15/2014	101,396.00	106,666.00	0.00	5,270.00	5,270.00
06/15/2009	4/18/2011	100,000,000	904764AJ6	UNILEVER CAPITAL FIXED COUPON 3.650000 MATURITY 02/15/2014	100,314.00	105,721.04	0.00	5,407.04	5,407.04
06/15/2009	4/18/2011	100,000,000	911312AL0	UNITED PARCEL FIXED COUPON 3.875000 MATURITY 04/01/2014	103,401.00	107,057.00	0.00	3,656.00	3,656.00

Does not reflect securities in managed portfolios that are not under fee

Amounts reported may not necessarily agree with those reported on the 1099 statement. The 1099 statement is the official record of interest, dividends, distributions and transaction proceeds and is the authoritative source for covered lot information. Capital gains tax rates are determined by the type of investment asset and the holding period. Please consult with your tax advisor for specific details.

William Blair

36JENFAM00M

Standard Realized Capital Gain/Loss

January 01, 2011 to December 31, 2011

THE JENTES FAMILY FOUNDATION

Managed

409-48691

Reporting Currency: USD

Purchase Date	Sale Date	Quantity	Symbol	Security	Cost Basis	Proceeds	Short Term Gain Loss	Long Term Gain Loss	Total Realized Gain Loss
01/21/2011	5/9/2011	1,100,000	RCL	ROYAL CARIBBEAN CRUISES LTD	54,062.45	43,454.14	(10,608.31)	0.00	(10,608.31)
06/09/2009	6/27/2011	1,800,000	RMD	RESMED INC	35,244.61	53,346.24	0.00	18,101.63	18,101.63
02/08/2011	7/29/2011	2,200,000	RLD	REALD INC	56,888.57	33,493.53	(23,395.04)	0.00	(23,395.04)
07/30/2010	7/29/2011	700,000	VPRU US	VISTAPRINT NV	23,458.53	19,273.71	(4,184.82)	0.00	(4,184.82)
11/19/2009	7/29/2011	800,000	VPRU US	VISTAPRINT NV	41,206.61	22,027.10	0.00	(19,179.51)	(19,179.51)
10/19/2009	8/24/2011	400,000	FLS	FLOWSERVE CORP	43,285.71	34,004.14	0.00	(9,281.57)	(9,281.57)
10/29/2009	8/24/2011	350,000	FLS	FLOWSERVE CORP	36,575.30	29,753.62	0.00	(6,821.68)	(6,821.68)
05/05/2010	9/15/2011	900,000	SNI	SCRIPPS NETWORKS INTER-CL A	41,783.13	37,862.75	0.00	(3,920.38)	(3,920.38)
02/25/2011	11/11/2011	1,000,000	ROVI	ROVI CORP	56,170.05	28,627.92	(27,542.13)	0.00	(27,542.13)
04/15/2011	11/11/2011	600,000	ROVI	ROVI CORP	31,080.76	17,176.75	(13,904.01)	0.00	(13,904.01)
Total Gain Loss					1392474.12	1322514.10	(72,944.32)	9,677.29	(69,257.02)

Does not reflect securities in managed portfolios that are not under fee

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William Blair
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