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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation The Toro Foundation		A Employer identification number 36-3593618
Number and street (or P O box number if mail is not delivered to street address) 8111 Lyndale Avenue South		B Telephone number (see instructions) 952.887.8870
City or town, state, and ZIP code Bloomington, MN 55420		
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 ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		C If exemption application is pending, check here ☐ D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,722,336		J Accounting method ☒ Cash ☐ Accrual ☐ 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))		(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 (attach schedule)		1,169,000			
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		66,222	66,222	66,222	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		55,593			
b Gross sales price for all assets on line 6a 737,379					
7 Capital gain net income (from Part IV, line 2)			55,593	19,950	
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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		1,290,815	121,815	86,172	
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)		27,680	27,680		
17 Interest					
18 Taxes (attach schedule) (see instructions)					
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		4,850	1,213		3,637
24 Total operating and administrative expenses. Add lines 13 through 23		32,530	28,893		3,637
25 Contributions, gifts, grants paid		848,652			848,652
26 Total expenses and disbursements. Add lines 24 and 25		881,182	28,893		852,289
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		409,633			
b Net investment income (if negative, enter -0-)			92,922		
c Adjusted net income (if negative, enter -0-)				86,172	

For Paperwork Reduction Act Notice, see instructions.

JSA

Form 990-PF (2011)

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
Assets	1	Cash - non-interest-bearing		841,455	1,158,494	1,158,494
	2	Savings and temporary cash investments				
	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)	2,637,639	2,548,842	2,548,842	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ <u>Program Related Investment</u>)	15,000	15,000	15,000		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,494,094	3,722,336	3,722,336		
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)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	3,494,094	3,722,336		
	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)	3,494,094	3,722,336		
31	Total liabilities and net assets/fund balances (see instructions)	3,494,094	3,722,336			

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	3,494,094
2	Enter amount from Part I, line 27a	2	409,633
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,903,727
5	Decreases not included in line 2 (itemize) ▶ <u>Unrealized loss on assets</u>	5	181,391
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,722,336

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 Statement Attached					
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) 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					
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	55,593	
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) (see instructions) If (loss), enter -0- in Part I, line 8 { }			3	19,950	

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 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	732,718	2,743,912	0.2670
2009	786,426	1,999,020	0.3934
2008	1,162,716	2,366,691	0.4913
2007	1,162,509	2,952,834	0.3937
2006	1,107,298	2,239,981	0.4943
2 Total of line 1, column (d)			2 2.0397
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 0.4079
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,348,501
5 Multiply line 4 by line 3			5 1,365,854
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 929
7 Add lines 5 and 6			7 1,366,783
8 Enter qualifying distributions from Part XII, line 4 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			8 852,289

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1,858
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	1,858
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,858
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	0	
b Exempt foreign organizations - tax withheld at source	6b	0	
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d	0	
7 Total credits and payments. Add lines 6a through 6d	7		
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,858	
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 ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 page 19 of the instructions for definition)?		X
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		
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 ► \$ _____ (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
If "Yes," attach a detailed description of the activities		
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
4 a 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?		X
If "Yes," attach the statement required by General Instruction T		
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► Minnesota		
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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	
Website address Not applicable				
14	The books are in care of Judson McNeil Telephone no 952.887.8870 Located at The Toro Company, 8111 Lyndale Avenue South, Bloomington, MN ZIP + 4 55420-1196			
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			
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?	Yes	No	
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country				

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

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

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

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)? (see instructions) ☐ 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)? ☐ Yes ☒ No**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? ☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No**6b**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (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
Statement Attached				

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 ☐

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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 (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		
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 The Toro Foundation did not engage in any direct charitable activities in 2011.	
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 The Toro Foundation did not issue any program related investments in 2011.	
2	
All other program-related investments See instructions	
3	
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	2,655,920
b	Average of monthly cash balances	1b	743,573
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,399,493
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	3,399,493
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	50,992
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	3,348,501
6	Minimum investment return. Enter 5% of line 5.	6	167,425

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ 0 and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	167,425
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,858
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	1,858
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	165,567
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	165,567
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	165,567

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	852,289
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	852,289
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	852,289

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				165,567
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006 997,514				
b From 2007 1,019,666				
c From 2008 1,045,300				
d From 2009 687,301				
e From 2010 596,483				
f Total of lines 3a through e	4,346,264			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ 852,289				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required - see instructions).		0		
c Treated as distributions out of corpus (Election required - see instructions)	0			
d Applied to 2011 distributable amount				165,567
e Remaining amount distributed out of corpus	686,722			
5 Excess distributions carryover applied to 2011. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,032,986			
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 instructions.			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) (see instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions).	997,514			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	4,035,472			
10 Analysis of line 9				
a Excess from 2007 1,019,666				
b Excess from 2008 1,045,300				
c Excess from 2009 687,301				
d Excess from 2010 596,483				
e Excess from 2011 686,722				

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

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

Tax year	Prior 3 years				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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))

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

Statement Attached

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

Statement Attached

c Any submission deadlines

Statement Attached

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

Statement Attached

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 Attached				848,652
Total ▶ 3a				848,652
b Approved for future payment None				0
Total ▶ 3b				0

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			14	66,222	
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	55,593	
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)				121,815	
13	Total. Add line 12, columns (b), (d), and (e)				121,815	121,815

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

[illegible]

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

Employer identification number

The Toro Foundation

36-3593618

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

The Toro Foundation

Employer identification number

36-3593618

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	\$ 1,169,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

The Toro Foundation
EIN: 36-3593618
Calendar Year 2011
Form 990-PF

Supplemental Information

Contributions, Gifts & Grants Received - Page 1, Part I, Line 1

The amount of \$1,169,000 is a gift from The Toro Company, 8111 Lyndale Avenue South, Bloomington, MN 55420-1196.

Other Professional Fees - Page 1, Part I, Line 16 (c)

Smith Barney Management Fees	\$27,680
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Total Other Expenses - Page 1, Part I, Line 23

Miscellaneous	\$4,850
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The Toro Foundation

EIN: 36-3593618

Calendar Year 2011

Form 990-PF

Contributions, Gifts & Grants Paid, Page 1, Part I, Line 25

<u>Organization</u>	<u>Type or Purpose</u>	<u>Amount</u>
1911 Foundation	Employee Volunteer Grant	300
Academy Of Holy Angels	Employee Volunteer Grant	300
Academy Of Holy Angels	Matching Gift	575
Adrian College	Matching Gift	400
All Saints Catholic School	Matching Gift	1,500
Alzheimer's Association	Team Event - Matching Funds	600
American Cancer Society	Employee Volunteer Grant	600
American Cancer Society	Team Event - Matching Funds	620
American Cancer Society High Plains Div	Team Event - Matching Funds	1,000
American Red Cross Intl Response Fund	Matching Gift	17,644
Amos & Celia Heilicher Minneapolis Jewish Day School	Matching Gift	200
Annunciation School	Matching Gift	300
Anoka Adventist Christian School	Matching Gift	1,000
Auburn University	Matching Gift	100
Augustana College	Matching Gift	500
Augustana Health Care Center	Employee Volunteer Grant	300
BARC Center	Program Support	5,000
Beatrice Community Players	Employee Volunteer Grant	300
Bemidji State University	Matching Gift	100
Benilde St. Margaret's School	Employee Volunteer Grant	300
BestPrep	Program Support	5,000
Bethlehem Academy	Matching Gift	600
Bethlehem College And Seminary	Matching Gift	1,000
Big Brothers Big Sisters	Employee Volunteer Grant	300
Bloomington Lutheran School	Matching Gift	1,000
Bowling Green State University	Matching Gift	140
Boy Scouts Of America	Employee Volunteer Grant	300
Bredlow-Ewing Legion Auxiliary	Employee Volunteer Grant	300
BSA Troop 493	Employee Volunteer Grant	300
BSA Troup 285	Employee Volunteer Grant	300
Bundles Of Love	Employee Volunteer Grant	600
California Institute Of Technology	Matching Gift	400
California State Polytechnic University	Matching Gift	1,000
California State University-Long Beach	Matching Gift	100
Carleton College	Matching Gift	700
Carpenter St. Croix Valley Nature Ctr	Matching Gift	100
Catholic Central High School	Matching Gift	200
Cedar PTO	Employee Volunteer Grant	300
Central College	Matching Gift	200
Central Lutheran School	Employee Volunteer Grant	700

The Toro Foundation

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Calendar Year 2011

Form 990-PF

Contributions, Gifts & Grants Paid, Page 1, Part I, Line 25

<u>Organization</u>	<u>Type or Purpose</u>	<u>Amount</u>
Chabad Hebrew Academy	Matching Gift	1,000
Christmas With Kids, Inc.	Employee Volunteer Grant	300
Clearview Legacy Foundation	Matching Gift	500
College of St. Catherine	Matching Gift	1,227
Communicating For Agriculture	Program Support	20,000
Community Television Of Southern CA	Matching Gift	150
Concordia College (Moorhead)	Matching Gift	50
Cottonwood County 4-H	Employee Volunteer Grant	300
Cretin-Derham Hall	Matching Gift	518
Cub Scout Pack 451	Employee Volunteer Grant	300
Cub Scouts Pack #328	Employee Volunteer Grant	300
Damien High School	Matching Gift	950
Daystar U.S.	Matching Gift	775
Deerwood Elementary	Matching Gift	400
DeLaSalle High School	Matching Gift	250
Dunwoody College Of Technology	Matching Gift	400
Edina Education Fund	Matching Gift	80
Education Foundation Of Albert Lea	Matching Gift	1,000
Environmental Institute For Golf	Program Support	33,000
Evans Scholarship Foundation	Matching Gift	900
Fairbury Rural Fire Department	Employee Volunteer Grant	300
Faithful Shepherd Catholic School	Matching Gift	1,000
Foundation Fighting Blindness	Matching Gift	1,000
Freeman Public School Foundation	Matching Gift	400
Friends And Family Cancer Foundation	Team Event - Matching Funds	1,000
Friends Of The Boundary Waters Wildernes	Matching Gift	50
Friends Of The Kickapoo Valley Reserve	Matching Gift	680
Gage County United Way	Corporate Match	7,636
Girl Scouts Of Wisconsin Badgerland Council	Employee Volunteer Grant	600
Great Rivers United Way	Corporate Match	3,696
Greater Twin Cities United Way	Corporate Match	413,543
Greater Twin Cities United Way	Volunteer Project	466
Gregory's Gift Of Hope, Inc.	Employee Volunteer Grant	300
Habitat For Humanity Of Gage County	Employee Volunteer Grant	300
Hamline Uniiversity	Matching Gift	100
High Island Lake Conservation Club	Employee Volunteer Grant	300
Holy Spirit Grade School	Matching Gift	200
Hopkins Education Foundation	Matching Gift	325
Immaculate Heart Of Mary School	Matching Gift	300
Indiana University Foundation	Matching Gift	400

The Toro Foundation

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Calendar Year 2011

Form 990-PF

Contributions, Gifts & Grants Paid, Page 1, Part I, Line 25

<u>Organization</u>	<u>Type or Purpose</u>	<u>Amount</u>
Iowa State University	Matching Gift	250
Irrigation Foundation	Program Support	10,000
ISD 271	Community Service Day	8,000
Jefferson County Rescue	Employee Volunteer Grant	300
John A. Johnson School	Matching Gift	400
Juneau County 4-H	Employee Volunteer Grant	300
KaBOOM!	Toro/Vikings Playground Build	35,074
Kansas State University	Matching Gift	270
KBEM-FM	Matching Gift	100
KCET	Matching Gift	175
Kenyon-Wanamingo High School	Employee Volunteer Grant	300
KFAI	Matching Gift	187
Kids'n Kinship	Employee Volunteer Grant	300
KPBS - San Diego State University	Matching Gift	25
KVCR Educational Foundation	Matching Gift	50
Le Center Boy Scouts	Employee Volunteer Grant	300
Le Center Dollars For Scholars	Matching Gift	50
Le Tourneau University	Matching Gift	400
L'Etoile Du Nord Immersion School	Matching Gift	700
Library Foundation Of Hennepin County	Matching Gift	50
Loaves & Fishes	Program Support	3,000
Luther College	Matching Gift	75
Macalester College	Matching Gift	400
Maple Tree Childcare Center	Employee Volunteer Grant	300
Meals On Wheels	Team Event - Matching Funds	600
Memory Of Monroe Scottie Rescue	Employee Volunteer Grant	300
Michigan State University	Matching Gift	400
Minneapolis Park And Recreation Board	Toro/Twins Field Rebuild	10,000
Minnesota Department Of Natural Resource	Matching Gift	300
Minnesota Land Trust	Matching Gift	191
Minnesota Landscape Arboretum	Matching Gift	1,900
Minnesota Public Radio	Matching Gift	3,425
Minnesota Trout Association	Matching Gift	200
Minnesota Zoo Foundation	Matching Gift	1,500
MN YMCA Youth In Government	Employee Volunteer Grant	300
Monte Vista Elementary School	Matching Gift	200
Moravian College	Matching Gift	100
MS Society	Team Event - Matching Funds	3,480
National Park And Recreation Association	Program Support	10,000
Nebraska Christian College	Matching Gift	250

The Toro Foundation

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Calendar Year 2011

Form 990-PF

Contributions, Gifts & Grants Paid, Page 1, Part I, Line 25

<u>Organization</u>	<u>Type or Purpose</u>	<u>Amount</u>
Nebraska Game And Parks Foundation	Employee Volunteer Grant	300
New AuBurn Lion's Club	Employee Volunteer Grant	300
North Dakota State University Foundation	Matching Gift	500
Northern Star Council - BSA	Employee Volunteer Grant	1,500
Northwestern College	Matching Gift	510
Open Your Heart To The Hungry And Homeless	Employee Volunteer Grant	300
Oregon State University Foundation	Matching Gift	400
Paddock Lane Elementary	Employee Volunteer Grant	300
Parks And Trails Council Of Minnesota	Matching Gift	50
Partners In Development Inc.	Employee Volunteer Grant	300
Pheasants Forever Chapter 562	Matching Gift	1,080
Pheasants Forever Cornhusker Chapter	Employee Volunteer Grant	300
Pilgrim School	Matching Gift	1,000
Pioneer Public Television	Matching Gift	260
Pope John Paul II Catholic School	Matching Gift	200
Prairie Arts Continuum	Employee Volunteer Grant	300
Princeton University	Matching Gift	200
Purdue University	Matching Gift	400
Robin's Nest Children's Home	Employee Volunteer Grant	300
Rock Creek Station Historical Park	Employee Volunteer Grant	300
Rose-Hulman Institute Of Technology	Matching Gift	1,000
S.A.F.E. Foundation	Program Support	5,000
Saints Food Service	Loaves & Fishes	2,147
Salvation Army	Matching Gift	1,517
Science Museum of Minnesota	Employee Volunteer Grant	300
Science Museum of Minnesota	Matching Gift	50
Shakopee Area Catholic School	Matching Gift	575
Shakopee Educational Endowment Fdtn.	Matching Gift	100
Sheboygan & Plymouth Area United Way	Corporate Match	1,881
Sheboygan Jaycees	Employee Volunteer Grant	300
Simpson College	Matching Gift	600
South Dakota State Univ. Foundation	Matching Gift	100
South Saint Paul Educational Foundation	Matching Gift	300
Sparta Area Cancer Support Group	Team Event - Matching Funds	1,000
St. Agnes School	Matching Gift	1,000
St. Gerard Majella Catholic School	Matching Gift	1,000
St. John The Baptist Catholic School	Matching Gift	600
St. John's University	Matching Gift	120
St. Joseph Catholic School	Matching Gift	1,000
St. Joseph's School Endowment Fund	Matching Gift	700

The Toro Foundation

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Calendar Year 2011

Form 990-PF

Contributions, Gifts & Grants Paid, Page 1, Part I, Line 25

<u>Organization</u>	<u>Type or Purpose</u>	<u>Amount</u>
St. Mary's School	Matching Gift	450
St. Mary's University	Matching Gift	70
St. Michael's School	Matching Gift	70
St. Patrick's School	Matching Gift	2,000
St. Paul Lutheran School	Matching Gift	600
St. Peter's Elementary School	Matching Gift	400
Stanton Elementary School	Volunteer Project	1,993
Stoddard Elementary School	Employee Volunteer Grant	300
TeamMate Mentoring Program	Employee Volunteer Grant	300
Texas Christian University	Matching Gift	200
The First Tee	Program Support	55,000
The Nature Conservancy	Matching Gift	170
Theatre Latte Da	Employee Volunteer Grant	300
Tomah Area Cancer Support, Inc.	Team Event - Matching Funds	2,000
Tomah Fire Department	Employee Volunteer Grant	300
Tomah Fire Department	Program Support	500
Tomah Middle School	Employee Volunteer Grant	300
Tomah Middle School	Program Support	500
Tomah VA Medical Center	Program Support	25,000
Triangle Education Foundation	Matching Gift	80
Twin Cities Public Television, Inc.	Matching Gift	3,551
Twins Community Fund	Twins/Toro Partnership	20,000
United Way Of Abilene	Corporate Match	1,740
United Way Of El Paso County	Corporate Match	4,448
United Way Of The Inland Valleys	Corporate Match	29,680
United Way Worldwide	Corporate Match	11,779
University Of California-San Diego Foundation	Matching Gift	200
University Of Chicago	Matching Gift	225
University of Evansville	Matching Gift	700
University of Iowa Foundation	Matching Gift	1,000
University of Minnesota Foundation	Matching Gift	1,360
University Of Nebraska Foundation	Matching Gift	300
University of Southern California	Matching Gift	200
University of St. Thomas	Matching Gift	1,595
University Of Wisc- Eau Claire	Matching Gift	1,310
University of Wisconsin Foundation	Matching Gift	1,165
University Of Wisconsin River Falls	Matching Gift	400
Veterans Assistance Foundation	Employee Volunteer Grant	300
VFW Post 9625 Ladies Auxiliary	Employee Volunteer Grant	300
Volunteers Enlisted To Assist People	Program Support	500

The Toro Foundation

EIN: 36-3593618

Calendar Year 2011

Form 990-PF

Contributions, Gifts & Grants Paid, Page 1, Part I, Line 25

<u>Organization</u>	<u>Type or Purpose</u>	<u>Amount</u>
Washington State University	Matching Gift	350
Western Technical College Foundation	Matching Gift	100
Wheaton College	Matching Gift	400
William Mitchell College of Law	Matching Gift	100
Windom United Fund	Corporate Match	1,500
Winfair Elementary School	Employee Volunteer Grant	300
Winona Cotter Schools	Matching Gift	1,000
Women's Advocates, Inc.	Program Support	1,200
World Golf Foundation	Program Support	10,000
Total		<u>848,652</u>

The Toro Foundation
EIN: 36-3593618
Calendar Year 2011
Form 990-PF

Supplemental Information

Investments - Corporate Stock - Page 2, Part II, Line 10b

The Toro Foundation opened an Investment account with MorganStanley SmithBarney in December 2008. The funds in this account are allocated among a Money Market Account, Stocks and Options and Mutual Funds.

The Toro Foundation

EIN: 36-3593618

Calendar Year 2011

Form 990-PF

Supplemental Information

Capital Gains & Losses for Tax on Investment Income - Page 3, Part IV

<u>1a) Property Description</u>	<u>b) How Acquired</u>	<u>c) Date Acquired</u>	<u>d) Date Sold</u>	<u>e) Gross Sales Price</u>	<u>g) Cost Basis</u>	<u>h) Gain or (Loss)</u>	<u>i) Gain or (Loss)</u>
Smith Barney Acct. #243-14527-19 (Statement Attached)	Purchase	Various	Various	145,709	141,317	4,392	4,392
Smith Barney Acct. #243-14528-18 (Statement Attached)	Purchase	Various	Various	372,118	346,541	25,577	25,577
Smith Barney Acct. #243-14529-17 (Statement Attached)	Purchase	Various	Various	51,892	35,351	16,541	16,541
Smith Barney Acct. #243-14531-13 (Statement Attached)	Purchase	Various	Various	86,451	83,975	2,476	2,476
Smith Barney Acct. #243-14533-11 (Statement Attached)	Purchase	Various	Various	81,209	74,604	6,605	6,605
2. Capital Gain Net Income or (Loss)							55,593
3. Net Short-Term Capital Gain or (Loss)							19,950

MorganStanley SmithBarney

The Toro Foundation
EIN: 36-3593618
Calendar Year 2011
Form 990-PF
Page 3, Part IV, Lines 1a-I

Ref. 00000308 00040416

2011 Year End Summary

THE TORO FOUNDATION
Account Number 243-14527-19 633

Details of Additional Summary Information 2011 - continued

12-B1 Rebate Payments - (continued)

Reference number	Description	Amount	Federal Income tax withheld	NRA tax withheld
246000300	MORGAN STANLEY LIQUID ASSET FUND INC	\$ 1.45		
246000400	TCW EMERGING MARKETS INCOME FUND N SHARES A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	24.98		
Totals		\$ 719.52		

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	18	ISHARES IBOXX HIGH YLD CORP BOND FD MorganStanley SmithBarney LLC acted as your agent	12/29/08	02/09/11	\$ 1 653 13	\$ 1,361 13		\$ 292 00
125000020	479	ISHARES BARCLAYS 1-3 YR CD BD FD MorganStanley SmithBarney LLC acted as your agent	02/19/08	02/09/11	49,944.56	49,337.00		607.56 ^c
125000030	68 273 101	ISHARES BARCLAYS 1-3 YR CD BD FD MorganStanley SmithBarney LLC acted as your agent	02/19/08 11/03/09 04/14/10	07/15/11	7,130.50 28 626.86 10,590.89	7,004.00 28,372.26 10,533.04		126.50 ^c 254.60 57.85
125000040	365	ISHARES BARCLAYS 1-3 YR CD BD FD MorganStanley SmithBarney LLC acted as your agent	04/14/10	08/09/11	38,120.23	38,064.94		55.29

2 0 1 1 Y E A R E N D S U M M A R Y



Morgan Stanley Smith Barney

The Toro Foundation

EIN: 36-3593618

Calendar Year 2011

Form 990-PF

Page 3, Part IV, Lines 1a-l

2011 Year End Summary

THE TORO FOUNDATION

Account Number 243-14527-19 633

Ref 00000308 00040417

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	642	LOOMIS SAYLES STRATEGIC INCOME FUND CL A	12/29/08	02/09/11	\$ 9,642.84	\$ 6,644.70		\$ 2,998.14
		CONFIRM #500010400211300 Morgan Stanley Smith Barney LLC						
Total					\$ 145,709.01	\$ 141,317.07		\$ 4,391.94

*Based on information supplied by Client or other financial institution, not verified by us.

Details of Deposits and Withdrawals 2011

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	11/08/11	FROM 243-14532-01 TO 243-14527-01	\$ 88,315.91
Total			\$ 88,315.96

Reference number	Date	Description	Amount
210000200	11/09/11	FROM 243-14532-01 TO 243-14527-01	\$ 05

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/21/11	INVESTMENT AND MGMT SERVICES FROM 01/01/11 TO 03/31/11		\$ 1,369.98
220000300	07/15/11	INVESTMENT AND MGMT SERVICES FROM 07/01/11 TO 09/30/11		1,443.78
220000500	11/30/11	INVESTMENT AND MGMT SERVICES FROM 11/09/11 TO 12/31/11		76.94
Total				\$ 5,689.47

Reference number	Date	Description	Referral number	Amount
220000200	04/15/11	INVESTMENT AND MGMT SERVICES FROM 04/01/11 TO 06/30/11		\$ 1,409.02
220000400	10/21/11	INVESTMENT AND MGMT SERVICES FROM 10/01/11 TO 12/31/11		1,389.75

2 0 1 1 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

The Toro Foundation
EIN 36-3593618
Calendar Year 2011
Form 990-PF
Page 3, Part IV, Lines 1a-l

Ref 00000308 00040425

2011 Year End Summary

THE TORO FOUNDATION
Account Number 243-14528-18 633

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	15	SINA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/12/11	06/09/11	\$ 1,345.41	\$ 1,232.60		\$ 112.81
125000020	4	SINA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/12/11	06/09/11	358.77	328.69		30.08
125000030	5	SINA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/12/11	07/12/11	535.88	410.87		125.01
125000040	9	SINA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/12/11	07/19/11	1,087.52	739.56		347.96
125000050	11	SINA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/12/11	08/03/11	1,083.42	903.90		179.52
125000060	30	SINA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/12/11	09/29/11	2,199.69	2,465.19	(265.50)	
125000070	28	CHECK POINT SOFTWARE TECH MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/13/10	05/19/11	1,526.22	901.33		624.89
125000080	25	CHECK POINT SOFTWARE TECH MorganStanley SmithBarney LLC acted as your agent in this transaction	07/13/10	05/24/11	1,327.00	804.75		522.25

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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000090	23	CHECK POINT SOFTWARE TECH MorganStanley SmithBarney LLC acted as your agent in this transaction	07/13/10	06/22/11	\$ 1,238.74	\$ 740.37		\$ 498.37
125000100	47	CHECK POINT SOFTWARE TECH MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/30/10	08/05/11	2,484.35	1,735.38		748.97
125000120	70	ADOBE SYSTEMS INC (DE) MorganStanley SmithBarney LLC acted as your agent in this transaction	11/11/10	04/26/11	2,316.21	2,063.94		252.27
125000130	74	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	05/17/11	4,940.33	3,774.64		1,165.69
125000160	38 9	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/18/10 03/14/11	10/04/11	1,243.27 294.45	1,796.12 571.41	(552.85) (276.96)	
125000190	6	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	03/02/11	1,016.11	748.47		267.64
125000200	7	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	05/17/11	1,365.46	873.21		492.25
125000250	44	AMERICAN TOWER CORP-CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	01/19/11	2,161.38	1,778.88		382.50
125000260	37	AMERICAN TOWER CORP-CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	02/22/11	1,993.86	1,495.88		497.98

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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000270	51	AMERICAN TOWER CORP-CLASS A	05/19/10	04/07/11	\$ 2,582.23	\$ 2,061.88		\$ 520.35
	40	MorganStanley SmithBarney LLC acted as your agent in this transaction	06/04/10		2,025.27	1,668.70		356.57
125000280	40	AMGEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	03/31/11	2,150.44	2,215.47	(65.03)	
125000290	43	AMGEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	04/18/11	2,373.03	2,381.62	(8.59)	
125000310	15	BAKER HUGHES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/28/11	08/10/11	880.35	998.92	(118.57)	
125000320	53	BAKER HUGHES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/28/11	09/28/11	2,622.84	3,529.50	(906.66)	
125000330	10	BOEING CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/27/10	03/16/11	676.91	646.86		30.05
125000370	24	BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/13/10	05/17/11	1,691.68	1,007.55		684.13
125000380	16	BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/13/10	05/25/11	1,089.90	671.70		418.20
	10	MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/10/10		681.19	459.13		222.06
125000390	13	CME GROUP INC CLASS A MorganStanley SmithBarney LLC acted as your agent	12/03/10	10/25/11	3,418.99	4,031.81	(612.82)	

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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000400	35	CAMERON INTERNATIONAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	08/13/10	05/18/11	\$ 1,675.92	\$ 1,324.83		\$ 351.09
125000410	26	CAMERON INTERNATIONAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	08/13/10	05/24/11	1,229.69	984.16		245.53
125000420	39	CAMERON INTERNATIONAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	08/13/10	06/01/11	1,815.44	1,476.25		339.19
125000430	12	CANADIAN NATURAL RES LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	04/14/11	533.87	400.43		133.44
125000440	37	CANADIAN NATURAL RES LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	05/12/11	1,536.25	1,234.65		301.60
125000460	32 19	CANADIAN NATURAL RES LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	10/22/10 11/15/10	10/08/11	932.47 553.65	1,141.08 749.61	(208.61) (195.96)	
125000470	12	CATERPILLAR INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/27/10	05/11/11	1,317.53	824.35		493.18
125000480	9	CATERPILLAR INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/27/10	05/12/11	977.19	618.26		358.93
125000490	20	CATERPILLAR INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/27/10	05/17/11	2,077.65	1,373.92		703.73

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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000500	10	CATERPILLAR INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/27/10	06/13/11	\$ 953.89	\$ 686.96		\$ 266.93
125000510	13	CATERPILLAR INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/18/11	08/16/11	1,161.73	1,366.87	(205.14)	
125000520	5 32	CELGENE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10 11/01/10	02/09/11	252.40 1,615.36	291.51 1,967.33	(39.11) (351.97)	
125000530	99 114	CISCO SYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10 08/10/10	02/11/11	1 859.99 2 141.80	2,406.64 2,778.34	(546.65) (636.54)	
125000540	6	CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	05/18/11	492.68	267.96		224.72
125000550	15	CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	05/19/11	1,245.87	669.90		575.97
125000590	12	COCA-COLA CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	01/06/11	760.60	637.74		122.86
125000600	34	COCA-COLA CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	04/28/11	2 275.59	1,806.93		468.66
125000620	27	COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/22/11	06/14/11	1 905.43	2,057.66	(152.23)	



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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000630	27	COGNIZANT TECH SOLUTIONS CL A	03/22/11	08/03/11	\$ 1,952.91	\$ 2,057.66	(\$ 104.75)	
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/27/11		144.66	162.86	(18.20)	
125000640	23	COGNIZANT TECH SOLUTIONS CL A	04/27/11	08/10/11	1,439.27	1,872.88	(433.61)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000650	24	COLGATE PALMOLIVE CO	05/19/10	01/06/11	1,886.44	1,974.94	(88.50)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000660	26	COLGATE PALMOLIVE CO	05/19/10	03/18/11	1,991.43	2,139.52	(148.09)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000670	154 128	CORNING INC	05/28/10	05/19/11	3,110.88	2,651.54		459.34
		MorganStanley SmithBarney LLC acted as your agent in this transaction	06/10/10		2,585.66	2,258.29		327.37
125000680	28 3	CTRP.COM INTERNATIONAL LTD-CNY	11/18/10	02/11/11	1,167.56	1,303.92	(136.36)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction	11/19/10		125.10	141.84	(16.74)	
125000690	24	CTRP.COM INTERNATIONAL LTD-CNY	11/19/10	02/14/11	962.07	1,134.71	(172.64)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000700	27	CTRP.COM INTERNATIONAL LTD-CNY	11/19/10	02/15/11	1,082.05	1,276.55	(194.50)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000710	13	CUMMINS INC	05/19/10	05/11/11	1,481.93	887.12		594.81
		MorganStanley SmithBarney LLC acted as your agent in this transaction						

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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000720	8	CUMMINS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	05/13/11	\$ 883.75	\$ 545.92		\$ 337.83
125000730	18	CUMMINS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	05/17/11	1,915.18	1,228.33		686.85
125000770	118	DENBURY RES INC NEW (HOLDING COMPANY) MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	04/28/11	2,550.99	1,973.80		577.19
125000780	35 11	DEVON ENERGY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11 03/10/11	06/24/11	2,697.38 847.75	3,177.00 965.44	(479.62) (117.69)	
125000800	10	EOG RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/14/10	05/24/11	1,066.08	989.36		76.72
125000810	9	EOG RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/14/10	09/22/11	697.16	890.42	(193.26)	
125000820	80	EMERSON ELECTRIC CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	05/13/11	4,332.67	3,739.22		593.45
125000840	24	F5 NETWORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/18/10	03/22/11	2,283.79	2,118.12		165.67
125000850	16	FIRST SOLAR INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/15/11	05/26/11	1,884.87	2,491.63	(606.76)	

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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000860	11	FIRST SOLAR INC	03/15/11	06/24/11	\$ 1,309.17	\$ 1,712.99	(\$ 403.82)	
	14	MorganStanley SmithBarney LLC acted as your agent in this transaction	03/31/11		1,666.21	2,233.35	(567.14)	
125000870	13	FLOWERVE CORP	02/03/11	05/26/11	1,497.09	1,663.33	(166.24)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000880	18	FLOWERVE CORP	02/03/11	06/09/11	1,992.70	2,303.07	(310.37)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000890	2	FLOWERVE CORP	02/03/11	06/13/11	209.14	255.90	(46.76)	
	16	MorganStanley SmithBarney LLC acted as your agent in this transaction	03/07/11		1,673.15	2,010.79	(337.64)	
125000900	18	FREEMPORT MCMORAN COPPER & GOLD CL B	10/04/10	04/14/11	937.76	793.38		144.38
		MorganStanley SmithBarney LLC acted as your agent						
125000910	37	FREEMPORT MCMORAN COPPER & GOLD CL B	10/04/10	05/05/11	1,854.03	1,630.84		223.19
		MorganStanley SmithBarney LLC acted as your agent						
125000920	20	FREEMPORT MCMORAN COPPER & GOLD CL B	10/04/10	05/11/11	963.50	881.53		81.97
		MorganStanley SmithBarney LLC acted as your agent						
125000930	18	FREEMPORT MCMORAN COPPER & GOLD CL B	10/04/10	05/23/11	850.93	793.38		57.55
		MorganStanley SmithBarney LLC acted as your agent						
125000940	1	FREEMPORT MCMORAN COPPER & GOLD CL B	10/04/10	06/23/11	48.04	44.08		3.96
	24	MorganStanley SmithBarney LLC acted as your agent	10/25/10		1,152.86	1,157.79	(4.93)	

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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000950	14	FREEMPORT MCMORAN COPPER & GOLD	10/25/10	09/22/11	\$ 459.92	\$ 675.38	(\$ 215.46)	
	2	CL B	11/01/10		65.70	96.28	(30.58)	
		MorganStanley SmithBarney LLC acted as your agent						
125000960	100	FREEMPORT MCMORAN COPPER & GOLD	11/01/10	09/28/11	3,255.47	4,814.04	(1,558.57)	
	6	CL B	11/09/10		195.33	323.04	(127.71)	
	22	MorganStanley SmithBarney LLC	11/15/10		716.20	1,139.67	(423.47)	
		MorganStanley SmithBarney LLC acted as your agent						
125000970	50	GILEAD SCIENCES INC	07/21/11	09/28/11	2,006.06	2 139.27	(133.21)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000980	131	HEWLETT PACKARD CO	02/09/11	06/23/11	4,549.66	6,330.37	(1,780.71)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000990	19	ILLUMINA INC	01/12/11	10/04/11	735.15	1,273.87	(538.72)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001000	19	ILLUMINA INC	01/12/11	12/12/11	522.26	1 273.87	(751.61)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001010	86	INTEL CORP	05/19/11	11/04/11	2,042.18	2,008.41		33.77
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001030	30	JOHNSON & JOHNSON	05/12/11	11/04/11	1,918.24	1,985.99	(67.75)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001040	34	JOHNSON & JOHNSON	05/12/11	12/05/11	2,174.73	2,250.79	(76.06)	
	6	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/23/11		383.78	392.38	(8.60)	



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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001050	26	KIMBERLY CLARK CORP	09/23/11	12/06/11	\$ 1,837 81	\$ 1,799.05		\$ 38 76
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/30/11		70 69	71.44	(.75)	
125001060	16	KOHL'S CORP	08/11/11	12/12/11	812.51	763 01		49 50
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001070	45	LABORATORY CORP AMER HLDGS NEW	05/19/10	01/24/11	4,032 13	3,492.19		539.94
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001080	18	LAS VEGAS SANDS CORP	06/07/11	10/04/11	658 45	728.63	(70 18)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001090	46	LAS VEGAS SANDS CORP	06/07/11	11/29/11	2,060 14	1,862.04		198 10
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001100	16	MCDONALDS CORP	06/09/10	01/06/11	1,193 76	1,099 31		94 45
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001110	14	MCDONALDS CORP	06/09/10	01/06/11	1,044.55	961.89		82 66
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001120	13	MCDONALDS CORP	06/09/10	01/11/11	965 29	893 19		72.10
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001130	52	MCDONALDS CORP	06/09/10	01/12/11	3,840 74	3,572 75		267.99
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						

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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001150	107	MICROSOFTE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/10/11	12/02/11	\$ 2,700.80	\$ 2,645.84		\$ 54.96
125001160	109	NETAPP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/15/10	04/06/11	5,052.15	5,363.13	(310.98)	
125001170	6	NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/10	02/14/11	1,477.02	672.72		804.30
125001180	7	NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/10	03/02/11	1,432.64	784.84		647.80
125001190	5	NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/10	03/09/11	967.04	560.60		406.44
125001200	9	NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/10	06/07/11	2,384.95	1,009.07		1,375.88
125001210	4	NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/10	06/16/11	1,005.97	448.48		557.49
125001220	3	NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/10	07/05/11	858.05	336.36		521.69
125001230	3 1	NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/10 09/01/10	07/13/11	896.27 298.75	336.35 134.38		559.92 164.37

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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001250	9	NETFLIX INC	12/09/10	09/29/11	\$ 983.29	\$ 1,721.49	(\$ 738.20)	
	5	MorganStanley SmithBarney LLC	04/28/11		546.27	1,187.02	(640.75)	
	4	acted as your agent in this transaction	07/26/11		437.03	1,021.73	(584.70)	
125001260	23	NORDSTROM INC	09/15/10	05/18/11	1,058.49	825.91		232.58
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001270	77	NORDSTROM INC	09/15/10	06/27/11	3,487.01	2,765.02		721.99
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125001280	121	NVIDIA CORP	01/07/11	02/08/11	2,881.65	2,286.85		594.80
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001290	194	NVIDIA CORP	01/07/11	03/10/11	3,493.42	3,666.52	(173.10)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125001300	27	ORACLE CORP	05/19/10	05/18/11	909.88	626.32		283.56
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001320	59	PEPSICO INC	05/19/11	12/01/11	3,786.04	4,215.24	(429.20)	
	13	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/23/11		834.21	886.12	(51.91)	
125001330	20	POTASH CORP SASK INC-	11/04/10	03/11/11	1,087.13	937.69		149.44
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125001340	26	POTASH CORP SASK INC-	11/04/10	05/12/11	1,336.26	1,219.00		117.26
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						

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THE TORO FOUNDATION

Account Number 243-14528-18 633

Ref: 00000308 00040437

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001350	35	POTASH CORP SASK INC-	11/04/10	08/22/11	\$ 1,787.30	\$ 1,640.97		\$ 146.33
	42	MorganStanley SmithBarney LLC	12/16/10		2,144.76	1,943.48		201.28
	24	acted as your agent in this transaction.	01/06/11		1,225.58	1,330.20	(104.62)	
125001360	2	PRICELINE.COM INC (NEW)	07/12/10	01/11/11	866.65	404.62		462.03
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001370	4	PRICELINE.COM INC (NEW)	07/12/10	02/04/11	1,741.50	809.24		932.26
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001380	10	PRICELINE.COM INC (NEW)	07/12/10	02/24/11	4,625.46	2,023.11		2,602.35
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001410	8	PROCTER & GAMBLE CO	05/11/11	12/05/11	518.33	527.11	(8.78)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001420	31	RANGE RESOURCES CORP	05/19/10	05/18/11	1,625.34	1,404.62		220.72
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001430	23	RAYTHEON COMPANY NEW	05/23/11	10/28/11	1,002.03	1,137.51	(135.48)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001440	61	RAYTHEON COMPANY NEW	05/23/11	12/05/11	2,754.65	3,016.87	(262.22)	
	30	MorganStanley SmithBarney LLC	11/09/11		1,354.75	1,331.70		23.05
		acted as your agent in this transaction						
125001450	129	REPUBLIC SVCS INC	08/22/11	12/07/11	3,519.56	3,618.62	(99.06)	
	26	MorganStanley SmithBarney LLC	11/09/11		709.37	707.06		2.31
		acted as your agent in this transaction						

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Account Number 243-14528-18 633

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001460	12	ROCKWELL AUTOMATION INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/11/11	06/14/11	\$ 964.92	\$ 1,042.81	(\$ 77.89)	
125001470	42	ROCKWELL AUTOMATION INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/11/11	08/23/11	2,391.23	3,649.85	(1,258.62)	
125001480	27	ROCKWELL COLLINS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	03/21/11	1,721.37	1,601.11		120.26
125001490	27	ROCKWELL COLLINS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	03/22/11	1,718.57	1,601.11		117.46
125001510	9	SALESFORCE.COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/21/10	05/18/11	1,200.04	739.42		460.62
125001550	10	SALESFORCE.COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	11/10/10	07/28/11	1,472.04	1,152.55		319.49
125001560	83 23	SANDISK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/06/10 02/15/11	06/24/11	3,357.79 930.47	3,926.35 1,177.89	(568.56) (247.42)	
125001590	27	STARBUCKS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	01/06/11	861.14	705.81		155.33
125001600	56	STARBUCKS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	05/18/11	2,029.50	1,463.91		565.59

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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001610	15	STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW MorganStanley SmithBarney LLC acted as your agent	01/25/11	05/18/11	\$ 858.19	\$ 917.62	(\$ 59.43)	
125001620	22	STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW MorganStanley SmithBarney LLC acted as your agent	01/25/11	11/22/11	990.66	1,345.84	(355.18)	
125001630	22	STRYKER CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/16/11	08/03/11	1,137.90	1,408.41	(270.51)	
125001640	20	STRYKER CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/16/11	08/10/11	937.61	1,280.37	(342.76)	
125001650	41 32	STRYKER CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/16/11 05/20/11	08/22/11	1,808.23 1,411.31	2,624.76 2,017.79	(816.53) (606.48)	
125001660	30	TARGET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	07/26/10	03/04/11	1,548.54	1,586.63	(38.09)	
125001670	132	TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/05/10	02/09/11	4,632.36	3,647.86		984.50
125001680	74	TEXTRON INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/11/11	05/19/11	1,752.04	2,015.30	(263.26)	
125001690	80 17	TEXTRON INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/11/11 04/27/11	05/20/11	1,838.52 390.69	2,178.71 437.69	(340.19) (47.00)	

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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001700	72	TEXTRON INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/27/11	05/31/11	\$ 1,632.47	\$ 1,853.77	(\$ 221.30)	
125001710	44	3M COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	02/01/11	3,862.11	3,630.49		231.62
125001720	4	3M COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/09/11	12/05/11	324.82	315.56		9.26
125001730	35	UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	05/19/11	1,771.14	1,048.60		722.54
125001770	9	VISA INC COM CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	01/12/11	651.46	659.97	(8.51)	
125001780	31 36 31 8 6	WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/19/11 08/01/11 08/02/11 08/08/11 10/04/11	12/06/11	1,814.40 2,107.04 1,814.40 468.23 351.17	1,663.66 1,885.67 1,618.91 393.02 313.06		150.74 221.37 195.49 75.21 38.11
125001790	29	WATERS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/09/11	12/12/11	2,117.23	2,255.94	(138.71)	
125001800	30	YUM BRANDS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/24/11	09/30/11	1,504.15	1,673.04	(168.89)	
Total					\$ 276,972.15	\$ 266,891.34	(\$ 24,842.52)	\$ 34,923.33

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THE TORO FOUNDATION

Account Number 243-14528-18 633

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Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	32	CHECK POINT SOFTWARE TECH MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/13/10	08/05/11	\$ 1,691.47	\$ 1,030.09		\$ 661.38
125000110	25 11	ADOBE SYSTEMS INC (DE) MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/22/07 05/23/07	03/15/11	822.72 362.00	659.85 422.34	(137.13) (100.34)	
125000120	44 22	ADOBE SYSTEMS INC (DE) MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/23/07 01/23/09	04/26/11	1,455.91 727.95	1,089.34 433.40	(233.43)	294.55
125000140	15	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	06/24/11	917.29	765.13		152.16
125000150	15	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	09/22/11	586.55	765.13	(178.58)	
125000160	21	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	10/04/11	687.07	1,071.18	(384.11)	
125000170	18	ALLERGAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	05/19/11	1,501.87	1,066.23		435.64
125000180	12	ALLERGAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	05/24/11	983.29	710.82		272.47

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000210	5	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	07/13/11	\$ 1,067.34	\$ 623.72		\$ 443.62
125000220	9	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	07/27/11	2,021.00	1,122.70		898.30
125000230	28	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	10/26/11	5,599.53	3,492.85		2,106.68
125000240	9 2	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/09/10 09/14/10	11/22/11	1,684.13 374.25	1,263.01 290.11		421.12 84.14
125000300	4	APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/20/06	08/11/11	1,498.18	301.60		1,196.58 c
125000340	28	BOEING CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/27/10	06/23/11	1,998.69	1,811.20		187.49
125000350	13 2	BOEING CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/27/10 06/10/10	09/22/11	762.59 117.32	840.91 125.94	(78.32) (8.62)	
125000360	35	BOEING CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/10/10	09/27/11	2,219.29	2,203.98		15.31
125000450	29	CANADIAN NATURAL RES LTD MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	08/10/11	1,044.27	967.70		76.57

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000460	82	CANADIAN NATURAL RES LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	10/06/11	\$ 2,389.46	\$ 2,736.24	(\$ 346.78)	
125000510	24	CATERPILLAR INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/27/10	08/16/11	2,144.74	1,648.70		496.04
125000520	62 5	CELGENE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/14/07 01/23/09	02/09/11	3,129.75 252.40	3,730.73 247.75	(600.98) c	4.65
125000560	24	CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	06/17/11	1,777.96	1,071.83		706.13
125000570	31	CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	08/11/11	1,910.60	1,384.45		526.15
125000580	9	CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	10/27/11	670.05	401.94		268.11
125000610	32	COCA-COLA CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	12/23/11	2,229.58	1,700.64		528.94
125000740	18	CUMMINS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	05/20/11	1,921.18	1,228.32		692.86
125000750	20	CUMMINS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	08/10/11	1,767.61	1,364.81		402.80

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000760	36	DANAHER CORP DE	08/31/04	01/27/11	\$ 1,687.61	\$ 919.62		\$ 767.99 ^c
	18	MorganStanley SmithBarney LLC	09/09/05		843.80	495.18		348.62 ^c
	42	acted as your agent in this transaction	03/03/06		1,968.88	1,290.69		678.19 ^c
125000790	60	EMC CORP-MASS	05/19/10	06/10/11	1,579.32	1,090.11		489.21
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000830	19	EXPRESS SCRIPTS INC.COMMON	06/11/10	08/03/11	972.16	1,004.38	(32.22)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001020	98	JPMORGAN CHASE & CO	05/19/10	06/23/11	3,907.96	3,851.40		56.56
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001140	7	MEAD JOHNSON NUTRITION CO	05/19/10	09/30/11	490.16	358.68		131.48
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001240	4	NETFLIX INC	09/01/10	09/15/11	693.76	537.51		156.25
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001250	7	NETFLIX INC	09/01/10	09/29/11	764.78	940.63	(175.85)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001310	53	ORACLE CORP	05/19/10	05/23/11	1,758.88	1,229.43		529.45
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001390	19	PROCTER & GAMBLE CO	01/05/06	09/27/11	1,207.17			79.48
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						

1127.69

79.48



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Account Number 243-14528-18 633

Ref 00000308 00040445

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001400	31	PROCTER & GAMBLE CO	03/03/06	10/27/11	\$ 2,009.36	\$ 1,829.92		179.44
	15	MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/20/06		972.27	890.28		81.99
125001410	6	PROCTER & GAMBLE CO	01/23/09	12/05/11	388.75	335.04		53.71
	24	MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10		1,554.99	1,518.81		36.18
125001500	64	ROCKWELL COLLINS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	08/11/11	2,880.88	3,795.23	(914.35)	
125001520	10	SALESFORCE.COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/21/10	05/24/11	1,479.93	821.58		658.35
125001530	14	SALESFORCE.COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/21/10	07/21/11	2,112.56	1,150.21		962.35
125001540	9	SALESFORCE.COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/21/10	07/27/11	1,330.10	739.42		590.68
125001570	15	SCHLUMBERGER LTD MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/17/07	05/11/11	1,231.22	1,159.65		71.57 ^c
125001580	60 18	SOUTHWESTERN ENERGY CO DEL MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/24/08 01/23/09	02/09/11	2,288.07 686.42	2,866.12 566.28	(578.05) ^c	120.14
125001660	36 32	TARGET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/17/07 12/18/09	03/04/11	1,858.24 1,651.77	2,179.62 1,540.80	(321.38) ^c	110.97

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001720	9	3M COMPANY	05/19/10	12/05/11	\$ 730.86	\$ 742.60	(\$ 11.74)	
	33	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/10/10		2,679.82	2,518.27		161.55
125001740	62	UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	11/07/11	2,800.31	1,857.51		942.80
125001750	11	V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	09/15/11	1,363.71	880.56		483.15
125001760	7	V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	11/04/11	955.45	560.36		395.09
125001770	3	VISA INC COM CL A	03/20/08	01/12/11	217.15	175.34		41.81 ^c
	8	MorganStanley SmithBarney LLC acted as your agent in this transaction	01/23/09		579.08	355.04		224.04
	44		06/15/09		3,184.91	2,839.72		345.19
Total					\$ 95,146.37	79,650.32	(4001.88)	19,557.93

^c Based on information supplied by Client or other financial institution, not verified by us

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Details of Earnings 2011 - continued

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160003100	810186106000	\$ 77.10	\$ 77.10					
	SCOTT'S MIRACLE GRO CO							
160003200	83421A104000	10.40	10.40					
	SOLERA HLDGS INC							
160003300	904214103000	83.60	83.60					
	UMPQUA HOLDINGS CORPORATION							
160003400	913903100000	14.40	14.40					
	UNIVERSAL HEALTH SERVICES INC CLASS B							
160003500	920253101000	11.22	11.22					
	VALMONT INDUSTRIES INC DEL							
160003600	968223206000	108.44	108.44					
	JOHN WILEY & SONS INC CL A							
Totals		\$ 1,962.31	\$ 1,959.81					

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000040	25	BORGWARNER INC	02/23/10	02/15/11	\$ 1,985.71	\$ 935.65		\$ 1,050.06
125000050	7	BORGWARNER INC	04/15/10	04/14/11	500.42	271.18		229.24
125000100	23	CONSTELLATION BRANDS INC CL A	10/25/10	06/21/11	495.28	451.37		43.91
125000110	30	CONSTELLATION BRANDS INC CL A	10/25/10	06/22/11	647.81	588.74		59.07
	30		12/03/10		647.81	655.19	(7.38)	
125000150	18	GREENHILL & CO INC	03/15/11	07/18/11	864.47	1,115.21	(250.74)	
125000270	37	STERICYCLE INC	03/02/10	02/04/11	3,086.90	2,064.65		1,022.25
	8	CGMI AND/OR ITS AFFILIATES	04/15/10		667.44	447.60		219.84
125000280	34	ULTA SALON COSMETICS & FRAGRANCE INC	08/25/10	04/15/11	1,705.92	784.92		921.00
		CGMI AND/OR ITS AFFILIATES						

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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000290	43	ULTA SALON COSMETICS & FRAGRANCE INC	08/25/10	08/09/11	\$ 2,298.15	\$ 992.69		\$ 1,305.46
	18	CGMI AND/OR ITS AFFILIATES	08/27/10		962.01	425.57		536.44
Total					\$ 13,861.92	\$ 8,732.77	(\$ 258.12)	\$ 5,387.27

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	40	AARON RENTS INC	07/17/09	08/18/11	\$ 944.08	\$ 843.87		\$ 100.21
125000020	24	AFFILIATED MANAGERS GROUP	07/17/09	01/20/11	2,398.82	1,383.54		1,015.28
125000030	10	AFFILIATED MANAGERS GROUP	07/17/09	04/14/11	1,025.07	576.47		448.60
125000050	15	BORGWARNER INC	02/23/10	04/14/11	1,072.34	561.39		510.95
125000060	2	BORGWARNER INC	04/15/10	07/19/11	152.47	77.48		74.99
	8		04/22/10		609.86	318.34		291.52
125000070	24	BORGWARNER INC	04/22/10	08/10/11	1,588.35	955.00		633.35
	19		05/25/10		1,257.45	654.62		602.83
125000080	33	CHURCH & DWIGHT CO INC	07/17/09	09/23/11	1,400.54	914.14		486.40
125000090	59	CONSTELLATION BRANDS INC CL A	11/17/09	06/14/11	1,272.86	1,018.49		254.37
	35		12/15/09		755.09	566.36		188.73
	33		01/15/10		711.94	541.22		170.72
	19		04/15/10		409.90	327.94		81.96
125000100	1	CONSTELLATION BRANDS INC CL A	04/15/10	06/21/11	21.53	17.26		4.27
	30		05/12/10		646.02	546.71		99.31
125000120	88	FOREST CITY ENTERPRISES INC CLASS A	07/17/09	06/20/11	1,584.91	519.56		1,065.35
125000130	126	FOREST CITY ENTERPRISES INC CLASS A	07/17/09	06/21/11	2,280.32	743.92		1,536.40
125000140	11	GREENHILL & CO INC	07/17/09	07/15/11	522.54	850.19	(327.65)	
	11		07/20/09		522.54	880.65	(358.11)	
	3		08/11/09		142.52	225.13	(82.61)	

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000150	6	GREENHILL & CO INC	08/11/09	07/18/11	\$ 288.15	\$ 450.27	(\$ 162.12)	
	6		04/15/10		288.15	522.18	(234.03)	
	16		07/09/10		768.41	1,071.83	(303.42)	
125000160	28	IHS INC CLASS A	08/25/09	04/19/11	2,385.37	1,399.42		985.95
	10		01/19/10		851.92	542.21		309.71
	10		04/15/10		851.91	530.10		321.81
125000170	25	KIRBY CORP	07/17/09	03/15/11	1,376.37	795.50		580.87
125000180	13	KIRBY CORP	07/17/09	09/23/11	672.48	413.66		258.82
125000190	49	LKQ CORP	07/17/09	11/14/11	1,440.58	806.32		634.26
		CGMI AND/OR ITS AFFILIATES						
125000200	2	MARKEL CORP	07/17/09	08/18/11	753.50	586.59		166.91
125000210	13	METTLER TOLEDO INTL INC	07/17/09	04/19/11	2,170.95	1,044.00		1,126.95
125000220	19	MORNINGSTAR INC	07/17/09	08/19/11	1,035.56	808.58		226.98
125000230	14	O REILLY AUTOMOTIVE INC	07/17/09	08/22/11	865.76	570.74		295.02
		CGMI AND/OR ITS AFFILIATES						
125000240	10	O REILLY AUTOMOTIVE INC	07/17/09	11/14/11	778.54	407.68		370.86
		CGMI AND/OR ITS AFFILIATES						
125000250	35	ROFIN SINAR TECHNOLOGIES INC	08/07/09	08/15/11	872.16	799.73		72.43
		CGMI AND/OR ITS AFFILIATES						
125000260	31	ROFIN SINAR TECHNOLOGIES INC	08/07/09	08/26/11	675.70	708.34	(32.64)	
	15	CGMI AND/OR ITS AFFILIATES	09/24/09		326.95	362.71	(35.76)	
	20		04/15/10		435.94	501.80	(65.86)	
125000300	18	VALMONT INDUSTRIES INC DEL	08/11/09	08/09/11	1,532.18	1,431.10		101.08
	4		04/15/10		340.49	342.56	(2.07)	
Total					\$ 38,030.22	\$ 26,617.60	(\$ 1,604.27)	\$ 13,016.89

Details of Deposits and Withdrawals 2011

This section reflects any deposits or withdrawals made to your account during the year.

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/21/11	CONSULTING & ADVISORY SERVICES		\$ 1,012.94
		FROM 01/01/11 TO 03/31/11		
	04/15/11	CONSULTING & ADVISORY SERVICES		\$ 1,112.24
		FROM 04/01/11 TO 06/30/11		



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Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	10	DAIMLER AG MorganStanley SmithBarney LLC acted as principal in this transaction.	02/18/11	11/23/11	\$ 390.89	\$ 720.38	(\$ 329.49)	
125000040	113	UBS AG (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/02/10	04/06/11	2 081.95	1,999.70		82.25
125000050	57	ALLIANZ SE ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	03/11/11	785.68	584.25		201.43
125000080	3	APERAM-NY REGISTRY SHARES MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	01/28/11	122.87	98.28		24.59
125000090	60	ARCELOMITTAL NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	03/21/11	2,126.41	1,785.72		340.69
125000100	2	BASF SE COMMON STOCK MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/08/11	08/19/11	138.00	184.01	(46.01)	
125000110	13	BASF SE COMMON STOCK MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/08/11	08/23/11	902.56	1,196.04	(293.48)	
125000120	4	BASF SE COMMON STOCK MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/08/11	09/06/11	247.66	368.01	(120.35)	



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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000150	33	BNP PARIBAS SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	01/11/11	\$ 1,024.55	\$ 954.69		\$ 69.86
125000160	9	BNP PARIBAS SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	04/06/11	344.46	260.37		84.09
125000190	31	BT GROUP PLC ADR-USD MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	01/19/11	887.82	565.75		322.07
125000220	25 8	BARCLAYS PLC-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/22/10 09/23/10	05/08/11	457.16 146.29	478.46 153.23	(21.30) (6.94)	
125000230	55 1	BARCLAYS PLC-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/23/10 11/02/10	06/03/11	960.99 17.47	1,053.42 17.66	(92.43) (.19)	
125000240	3	BRITISH AMERICAN TOBACCO PLC ADR MorganStanley SmithBarney LLC acted as your agent	03/21/11	10/27/11	278.92	231.34		47.58
125000260	2985 .3463 .1552	CHORUS LTD ADR RECORD 11/23/11 PAY 11/30/11	11/08/11 11/09/11 11/10/11	11/30/11	3.62 4.19 1.88	3.76 4.35 1.94	(.14) (.16) (.06)	
125000270	97015 11.2537 50448	CHORUS LTD ADR MorganStanley SmithBarney LLC	11/08/11 11/09/11 11/10/11	12/07/11	112.26 130.22 58.38	122.35 141.39 63.04	(10.09) (11.17) (4.66)	
125000280	8	CREDIT SUISSE GROUP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/06/11	08/18/11	217.42	352.54	(135.12)	
125000290	29	CREDIT SUISSE GROUP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/06/11	10/03/11	733.51	1,277.96	(544.45)	



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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	27	DEUTSCHE TELEKOM AG SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/16/11	11/07/11	\$ 330.60	\$ 403.40	(\$ 72.80)	
125000310	18	DEUTSCHE TELEKOM AG SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/16/11	11/23/11	209.18	268.93	(59.75)	
125000320	23	DEUTSCHE TELEKOM AG SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/16/11	11/25/11	268.94	343.64	(74.70)	
125000330	143	ENEL SOCIETA PER AZIONI-EU MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/17/11	719.10	779.74	(60.64)	
125000340	176 174 64	ENEL SOCIETA PER AZIONI-EU MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 02/08/11 02/22/11	09/14/11	717.69 709.54 260.98	959.67 1,010.59 367.42	(241.98) (301.05) (106.44)	
125000400	9	GDF SUEZ-EUR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	03/11/11	339.82	279.36		60.46
125000410	49	GDF SUEZ-EUR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	04/20/11	1,934.30	1,520.96		413.34
125000450	39	HSBC HLDG PLC SP ADR NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	03/02/11	2,096.78	1,818.95		277.83
125000470	9	HUTCHISON WHAMPOA LTD-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	01/28/11	530.98	287.73		243.25



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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000480	7	HUTCHISON WHAMPOA LTD-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10	01/31/11	\$ 409.09	\$ 223.79		\$ 185.30
125000490	11	HUTCHISON WHAMPOA LTD-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10	02/10/11	640.38	351.67		288.71
125000550	30	KONINKLIJKE PHILIPS ELECTRONCIS NS SPON ADR NEW MorganStanley SmithBarney LLC acted as your agent	05/18/10	03/29/11	950.55	930.00		20.55
125000560	13	KONINKLIJKE PHILIPS ELECTRONCIS NS SPON ADR NEW MorganStanley SmithBarney LLC acted as your agent	05/18/10	04/13/11	403.17	403.00		17
125000570	38	KONINKLIJKE PHILIPS ELECTRONCIS NS SPON ADR NEW MorganStanley SmithBarney LLC acted as your agent	05/18/10	04/20/11	1,124.06	1,178.00	(53.94)	
125000640	24	NATIONAL GRID PLC GBP SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent	05/18/10	01/11/11	1,047.23	1,074.48	(27.25)	
125000650	13	NATIONAL GRID PLC GBP SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent	05/18/10	01/19/11	558.05	582.01	(23.96)	
125000660	39	NATIONAL GRID PLC GBP SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent	07/09/10	01/20/11	1,684.05	1,463.47		220.58
125000690	10	NINTENDO CO LTD ADR NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	04/27/11	299.85	348.50	(48.65)	

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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000700	109	NISSAN MTR LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	03/22/11	\$ 1,937.65	\$ 1,678.60		\$ 259.05
125000710	163	NOKIA CORP SPONSORED ADR	09/10/10	01/19/11	1,675.03	1,640.06		34.97
	63	MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/21/10		647.41	620.81		26.60
125000720	15	NOVARTIS AG ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/02/11	10/12/11	871.50	948.02	(76.52)	
125000730	8	NOVARTIS AG ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/02/11	10/14/11	466.98	505.61	(38.63)	
125000740	9	NOVARTIS AG ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/02/11	10/25/11	507.95	568.81	(60.86)	
125000750	24	NOVARTIS AG ADR	06/02/11	11/25/11	1,242.60	1,516.84	(274.24)	
	24	MorganStanley SmithBarney LLC	08/19/11		1,242.60	1,316.42	(73.82)	
	6	acted as your agent in this transaction.	08/23/11		310.64	341.36	(30.72)	
125000760	18	ROYAL DUTCH SHELL PLC ADR CL A MorganStanley SmithBarney LLC acted as your agent	05/18/10	01/21/11	1,235.77	954.72		281.05
125000770	40	ROYAL KPN NV SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	05/16/11	588.70	509.20		79.50
125000880	72	SOCIETE GENERALE SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/27/10	04/20/11	905.93	834.92		71.01



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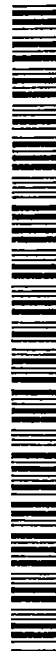
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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000890	70	SOCIETE GENERALE SPON ADR	07/27/10	05/12/11	\$ 831.56	\$ 811.73		\$ 19.83
	56	MorganStanley SmithBarney LLC	08/05/10		665.25	680.72	(15.47)	
	11	acted as your agent	01/26/11		130.67	138.50	(7.83)	
	46	in this transaction.	01/27/11		546.46	593.82	(47.36)	
125000900	80	SUMITOMO MITSUI FINL GROUP INC-JPY	05/18/10	03/31/11	500.26	467.20		33.06
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000920	110	SUN HUNG KAI PTYS LTD	06/03/10	05/06/11	1,680.38	1,479.49		200.89
	33	SPONS ADR -USD	06/30/10		504.12	456.86		47.26
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000930	69	TELEFONICA S A SPON ADR	05/18/10	03/11/11	1,715.11	1,315.83		399.28
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000940	9	TELEFONICA S A SPON ADR	05/18/10	03/16/11	212.83	171.63		41.20
	25	MorganStanley SmithBarney LLC	05/20/10		591.21	476.17		115.04
		acted as your agent						
		in this transaction.						
125000950	37	TELEFONICA S A SPON ADR	05/20/10	04/15/11	947.06	704.74		242.32
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000960	13	TELEFONICA S A SPON ADR	05/20/10	05/06/11	322.92	247.61		75.31
	13	MorganStanley SmithBarney LLC	06/04/10		322.92	242.08		80.84
		acted as your agent						
		in this transaction.						
125000970	50	TELEFONICA S A SPON ADR	06/04/10	05/16/11	1,194.49	931.10		263.39
	27	MorganStanley SmithBarney LLC	07/06/10		645.02	529.00		116.02
		acted as your agent						
		in this transaction.						
125000980	9	TOYOTA MOTOR CORP ADR NEW	02/14/11	08/22/11	632.33	835.63	(203.30)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						

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Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000990	18	TOYOTA MOTOR CORP ADR NEW	02/14/11	10/07/11	\$ 1,198.43	\$ 1,671.27	(\$ 472.84)	
	15	MorganStanley SmithBarney LLC	05/12/11		998.69	1,245.05	(246.36)	
	6	acted as your agent in this transaction.	08/12/11		399.47	447.30	(47.83)	
125001000	53	TULLOW OIL PLC UNSPON ADR	07/02/10	02/18/11	585.06	424.63		160.43
	1	MorganStanley SmithBarney LLC	07/06/10		11.04	8.01		3.03
		acted as your agent in this transaction.						
125001040	30	ZURICH FINCL SVCS SPON ADR	05/18/10	03/14/11	813.41	611.70		201.71
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125001050	56	ZURICH FINCL SVCS SPON ADR	05/18/10	05/12/11	1,458.77	1,038.24		420.53
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
Total					\$ 55,949.72	\$ 54,177.63	(\$ 4,282.98)	\$ 6,055.07

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	8	DAIMLER AG	05/18/10	10/27/11	\$ 438.03	\$ 408.32		\$ 29.71
		MorganStanley SmithBarney LLC						
		acted as principal in this transaction.						
125000020	8	DAIMLER AG	05/18/10	11/07/11	379.69	408.32	(28.63)	
		MorganStanley SmithBarney LLC						
		acted as principal in this transaction.						



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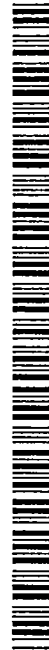
Account Number 243-14531-13 633

Ref 00000308 00040484

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	7	DAIMLER AG	05/18/10	11/23/11	\$ 273.63	\$ 357.28	(\$ 83.65)	
	14	MorganStanley SmithBarney LLC acted as principal in this transaction.	05/20/10		547.26	659.22	(111.96)	
125000060	61	ALLIANZ SE ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	10/17/11	657.83	625.25		32.58
125000070	3	APERAM-NY REGISTRY SHARES MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	01/28/11	122.87			122.87
125000130	8	BP PLC SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/26/07	03/29/11	359.74	516.89	(157.15)	
	8		03/22/07		359.73	516.89	(157.15)	
125000140	17	BP PLC SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/22/07	08/31/11	670.19	1098.39	(428.20)	
125000170	17	BNP PARIBAS SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	10/18/11	344.44	491.81	(147.37)	
125000180	7	BNP PARIBAS SPON ADR	05/18/10	10/26/11	144.31	202.51	(58.20)	
	29	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/04/10		597.84	754.82	(156.98)	
125000200	20	BT GROUP PLC ADR-USD MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	12/02/11	576.76	365.00		211.76
125000210	55	BANCO BILBAO VIZCAYA-SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	08/22/11	470.50	594.42	(123.92)	

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000250	30	CENTRICA PLC SPONSORED ADR NEW 2004 MorganStanley SmithBarney LLC acted as your agent	05/18/10	08/12/11	\$ 587.44	\$ 492.60		\$ 94.84
125000350	45	EXPERIAN GROUP LTD ADR MorganStanley SmithBarney LLC acted as your agent	05/18/10	06/22/11	550.83	393.75		157.08
125000360	28	EXPERIAN GROUP LTD ADR MorganStanley SmithBarney LLC acted as your agent	05/18/10	12/06/11	365.52	245.00		120.52
125000370	26	FUJIFILM HLDGS CORP-JPY MorganStanley SmithBarney LLC acted as your agent	05/10/06	06/02/11	748.00	943.42	(195.42)	
125000380	1 35	FUJIFILM HLDGS CORP-JPY MorganStanley SmithBarney LLC acted as your agent	05/10/06 03/22/07	08/19/11	24.66 863.26	34.29 1269.99	(11.03) (400.73)	
125000390	6 33	FUJIFILM HLDGS CORP-JPY MorganStanley SmithBarney LLC acted as your agent	03/22/07 03/05/08	09/14/11	141.20 776.58	217.71 1197.42	(76.51) (420.84)	
125000420	12	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent	01/08/10	08/31/11	513.26	496.41		16.85
125000430	2	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent	01/08/10	10/27/11	88.33	82.74		5.59
125000440	22 4	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent	01/14/10 04/22/10	12/05/11	970.32 176.42	922.97 156.12		47.35 20.30



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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000460	13	H5BC HLDG PLC SP ADR NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	06/09/11	\$ 662.40	\$ 606.32		\$ 56.08
125000500	38	HUTCHISON WHAMPOA LTD-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	05/31/11	2,126.24	1,214.86		911.38
125000510	47	ING GROEP NV SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	10/07/11	360.61	383.90	(23.29)	
125000520	45	ING GROEP NV SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	10/18/11	369.32	367.56		1.76
125000530	74	ING GROEP NV SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	11/01/11	543.18	604.43	(61.25)	
125000540	33	INTERCONTINENTAL HOTELS GROUP-GBP SPONS ADR (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	06/02/11	671.83	533.14		138.69
125000580	154	LLOYDS TSB GRP PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	11/02/11	284.29	504.89	(220.60)	
125000590	60	MAN GROUP PLC-USD MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/30/10	10/03/11	145.47	204.81	(59.34)	
125000600	45	MAN GROUP PLC-USD MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/30/10	10/04/11	104.69	153.60	(48.91)	

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000610	41	MAN GROUP PLC-USDC	06/30/10	10/12/11	\$ 98.70	\$ 139.95	(\$ 41.25)	
33		MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/01/10		79.45	110.02	(30.57)	
125000620	78	MAN GROUP PLC-USDC	07/01/10	10/24/11	190.95	260.06	(69.11)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000630	134	MAN GROUP PLC-USDC	07/01/10	11/01/11	287.53	446.77	(159.24)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000670	10	NINTENDO CO LTD ADR NEW	08/20/09	01/21/11	341.15	323.69		17.46
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000680	9	NINTENDO CO LTD ADR NEW	08/20/09	01/24/11	304.61	291.32		13.29
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000690	28	NINTENDO CO LTD ADR NEW	08/28/09	04/27/11	839.58	931.83	(92.25)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000780	44	ROYAL KPN NV SPONS ADR	05/18/10	07/07/11	608.36	560.12		48.24
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000790	53	ROYAL KPN NV SPONS ADR	05/18/10	11/23/11	605.47	674.69	(69.22)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000800	5	SANOFI SPONS ADR	10/01/07	11/07/11	167.99			
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						

197.19 (29.20)

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000810	32	SANOFI SPONS ADR	10/01/07	11/11/11	\$ 1,093.17	1242.02	(108.85)	
	9	MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/08/08		307.46	354.94	(47.48)	
125000820	3	SIEMENS A G SPONS ADR	09/29/08	03/11/11	379.90	244.46		135.44
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000830	9	SIEMENS A G SPONS ADR	09/29/08	05/06/11	1,251.45	733.39		518.06
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000840	8	SIEMENS A G SPONS ADR	09/29/08	05/27/11	1,025.15	651.91		373.24
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000850	3	SIEMENS A G SPONS ADR	09/29/08	06/02/11	391.02	244.46		146.56
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000860	1	SIEMENS A G SPONS ADR	09/29/08	06/27/11	132.53	81.49		51.04
	4	MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/24/08		530.13	325.95		204.18
125000870	7	SIEMENS A G SPONS ADR	10/24/08	08/18/11	702.14	570.42		131.72
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10		300.92	278.28		22.64
125000910	125	SUMITOMO MITSUBI FINL GROUP INC-JPY	05/18/10	10/10/11	681.56	730.00	(48.44)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001010	57	TULLOW OIL PLC UNSPON ADR	07/06/10	10/21/11	642.66	456.38		186.28
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						

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THE TORO FOUNDATION

Account Number 243-14531-13 633

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001020	11	VODAFONE GROUP PLC SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent	03/22/07	01/21/11	\$ 311.79	236.03		75.76
125001030	24	VODAFONE GROUP PLC SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent	03/22/07	08/12/11	644.44	514.98		129.46
125001060	62	ZURICH FINCL SVCS SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	05/23/11	1,566.12	1,149.48		416.64
Total					\$ 30,500.90	29,796.87	(3733.34)	4437.37

Based on information supplied by Client or other financial institution, not verified by us

Details of Deposits and Withdrawals 2011

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	07/11/11	TOYOTA MOTOR CORP ADR NEW REV ADR FEE OF 02350/SHR RECORD 03/30/11 PAY 06/30/11	\$ 63
Total			\$.63

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/21/11	CONSULTING & ADVISORY SERVICES FROM 01/01/11 TO 03/31/11		\$ 827.71

Reference number	Date	Description	Referral number	Amount
220000200	02/03/11	SIEMENS A G SPONS ADR ADR FEE OF .02000 PER SHR RECORD 01/25/11 PAY 02/03/11		\$.76



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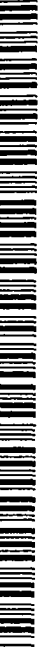
THE TORO FOUNDATION
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Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	15	AMGEN INC	03/18/11	12/14/11	\$ 900 00	\$ 793 14		\$ 106 86
	5		03/22/11		300 00	264 05		35 95
125000060	4	AMGEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/22/11	12/19/11	240 82	211 24		29 58
125000070	15	AMGEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/22/11	12/20/11	913 06	792 15		120 91
125000100	.0665	CITIGROUP INC REVSPLT 05/06/11 172967101000	03/31/11	05/06/11	2 93	2 94	(.01)	
125000140	2	KIMBERLY CLARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/15/10	02/07/11	129 89	123 16		6 73
125000150	13	KIMBERLY CLARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/15/10	02/08/11	845 14	800 54		44 60
125000390	.0604 .0189 .1646	MOTOROLA SOLUTIONS INC SPINOFF 01/04/11 620076109000	01/29/10 02/01/10 04/15/10	01/04/11	2 36 .74 6 42	1 51 48 5 07		85 26 1 35
125000520	.0441 .0138 .1197	MOTOROLA MOBILITY HOLDINGS INC CASH IN LIEU OF .62500 RECORD 12/21/10 PAY 01/03/11	01/29/10 02/01/10 04/15/10	01/03/11	1 43 .45 3 91	24 08 81		1 19 .37 3 10
125000570	21 32 36 66 42	MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/08/11 03/09/11 03/11/11 03/14/11 03/15/11	08/15/11	804 36 1 225 69 1 378 90 2 527 99 1 608 71	562 61 855 46 875 98 1 632 47 1 002 65		241 75 370 23 502 92 895 52 606 06
Total					\$ 10,892 80	\$ 7,924 58	(\$.01)	\$ 2,968 23

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Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	34	AMGEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/29/07	03/02/11	\$ 1,753.52	\$ 1,852.55	(\$ 99.03)c	
125000020	22	AMGEN INC	05/29/07	10/12/11	1,255.44	1,198.71		56.73c
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/15/07		114.13	109.38		4.75c
125000030	49	AMGEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/15/07	10/13/11	2,795.90	2,679.82		116.08c
125000040	18	AMGEN INC	11/15/07	11/07/11	1,049.03	984.43		64.60c
	22	MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/14/09		1,282.14	1,048.35		233.79
125000050	3	AMGEN INC	04/14/09	12/14/11	180.00	142.96		37.04
	33		09/17/09		1,980.00	1,974.83		5.17
	45		04/15/10		2,700.00	2,723.31	(23.31)	
	34		05/25/10		2,040.00	1,774.52		265.48
125000080	36	BARRICK GOLD CORP CAD MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/22/02	04/28/11	1,856.18	664.40		1191.78
125000090	22	BARRICK GOLD CORP CAD MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/22/02	04/29/11	1,122.87	406.02		716.85
125000100	.0356	CITIGROUP INC	12/17/09	05/06/11	1.58	1.14		.44
	.1004	REVSPLT 05/06/11 172967101000	12/17/09		4.44	3.21		1.23
	0468		12/18/09		2.07	1.52		.55
	.0507		04/15/10		2.24	2.52	(.28)	

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000110	15 2	KIMBERLY CLARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/23/02 09/12/03	01/21/11	\$ 961 74 128 23	\$ 693.70 98.99		\$ 268 04 c 29.24 c
125000120	12	KIMBERLY CLARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/12/03	02/03/11	779.68	593.93		185 75 c
125000130	6 16	KIMBERLY CLARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/12/03 12/23/03	02/04/11	389.04 1,037 45	296.96 912 66		92 08 c 124 79 c
125000140	11	KIMBERLY CLARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/23/03	02/07/11	714 38	627 45		86 93 c
125000160	32 10	KROGER CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/22/09 09/23/09	02/22/11	743 70 232.41	653 65 205 62		90 05 26 79
125000170	22	KROGER CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/23/09	02/23/11	508.21	452.38		55 83
125000180	1 14	KROGER CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/23/09 09/24/09	02/24/11	23 19 324 72	20 56 287 67		2 63 37 05
125000190	17	KROGER CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/24/09	02/25/11	389 99	349 32		40 67
125000200	7	KROGER CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/24/09	02/28/11	160.14	143 84		16 30

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000210	18	KROGER CO	09/24/09	06/21/11	\$ 441.64	\$ 369.86		\$ 71.78
	34	MorganStanley SmithBarney LLC	09/25/09		834.22	699.69		134.53
	8	acted as your agent in this transaction.	09/28/09		196.29	164.52		31.77
125000220	29	KROGER CO	09/28/09	06/22/11	712.92	596.37		116.55
	40	MorganStanley SmithBarney LLC	04/15/10		983.34	923.20		60.14
		acted as your agent in this transaction.						
125000230	13	LOCKHEED MARTIN CORP	02/06/04	04/21/11	1,010.18	640.80		369.38 c
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125000240	7	LOCKHEED MARTIN CORP	02/06/04	04/25/11	544.27	345.04		199.23 c
	18	MorganStanley SmithBarney LLC	08/31/04		1,399.56	966.78		432.78 c
		acted as your agent in this transaction.						
125000250	11	LOCKHEED MARTIN CORP	08/31/04	04/26/11	866.12	590.81		275.31 c
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125000260	15	LOCKHEED MARTIN CORP	08/31/04	07/07/11	1,222.83	805.65		417.18 c
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125000270	10	LOCKHEED MARTIN CORP	08/31/04	07/08/11	808.58	537.10		271.48 c
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125000280	2	LOCKHEED MARTIN CORP	08/04/09	07/11/11	159.98	150.80		9.18
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125000290	6	LOCKHEED MARTIN CORP	08/04/09	07/13/11	481.87	452.42		29.45
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						

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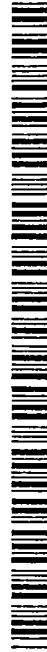
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Ref. 00000308 00040506

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	4	LOCKHEED MARTIN CORP	08/04/09	08/16/11	\$ 283.49	\$ 301.61	(\$ 18.12)	
	8	MorganStanley SmithBarney LLC	09/01/09		566.98	604.06	(37.08)	
	5	acted as your agent	09/02/09		354.36	375.38	(21.02)	
	9	in this transaction	04/15/10		637.85	748.98	(111.13)	
125000310	11	LOCKHEED MARTIN CORP	04/15/10	08/17/11	783.39	915.42	(132.03)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000320	7	LOCKHEED MARTIN CORP	04/15/10	08/18/11	483.52	582.54	(99.02)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000330	3	LOCKHEED MARTIN CORP	04/15/10	08/19/11	208.93	249.66	(40.73)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000340	18	LOEWS CORP	Unavailable	04/05/11	785.32	766.67		18.65
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000350	5	LOEWS CORP	Unavailable	04/06/11	218.15	212.97		5.18
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000360	9	LOEWS CORP	Unavailable	04/21/11	389.15	383.34		5.81
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000370	6	LOEWS CORP	Unavailable	04/25/11	259.03	255.56		3.47
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000380	7	LOEWS CORP	Unavailable	04/26/11	302.78	296.15		4.63
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000390	.0205	MOTOROLA SOLUTIONS INC	12/23/03	01/04/11	.80	1.01	(.21) c	
	.0612	SPINOFF 01/04/11 620076109000	11/09/04		2.39	3.70	(1.31) c	
	.0612		06/05/06		2.39	5.31	(2.92) c	

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000400	.0468 .0686 1245 2301	MOTOROLA SOLUTIONS INC .8777 MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/08/06 06/05/07 01/07/08 02/05/09		\$ 1.82 2.67 4.85 8.97	\$ 4.08 5.08 7.51 3.43	(\$ 2.26) ^c (2.41) ^c (2.66) ^c	5.54
125000410	7 1223 .8777	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/23/03 11/09/04	04/25/11	314.61 38.77	350.46 53.10	(35.85) ^c (14.33) ^c	
125000420	20.3468 7 6532	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/09/04 06/05/06	04/26/11	901.23 338.99	1,231.07 663.84	(329.84) ^c (324.85) ^c	
125000430	13 5713 8 4287	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/05/06 11/08/06	04/28/11	625.41 388.42	1,177.17 734.03	(551.76) ^c (345.61) ^c	
125000440	7.8101 23.7885 .4014	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/08/06 06/05/07 01/07/08	10/24/11	363.13 1,106.03 18.66	680.16 1,759.82 24.22	(317.03) ^c (653.79) ^c (5.56) ^c	
125000450	4	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/07/08	10/25/11	183.49	241.38	(57.89) ^c	
125000460	12	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/07/08	10/26/11	550.16	724.16	(174.00) ^c	
125000470	5	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/07/08	11/16/11	231.21	301.73	(70.52) ^c	
125000480	7	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/07/08	11/18/11	323.11	422.42	(99.31) ^c	

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000480	8	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/07/08	11/28/11	\$ 361.54	\$ 482.77	(\$ 121.23) ^c	
125000490	5	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/07/08	12/07/11	234.76	301.73	(66.97) ^c	
125000500	1,7598 7 2402	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/07/08 02/05/09	12/08/11	82.70 340.27	106.20 107.77	(23.50) ^c	232.50
125000510	24	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/05/09	12/09/11	1,127.82	357.23		770.59
125000520	015 0447 0447 0342 0501 .0908 .1679	MOTOROLA MOBILITY HOLDINGS INC CASH IN LIEU OF .62500 RECORD 12/21/10 PAY 01/03/11 MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/23/03 11/09/04 06/05/06 11/08/06 06/05/07 01/07/08 02/05/09	01/03/11	49 1.45 1.45 1.11 1.63 2.96 5.46	16 59 85 .65 81 1.20 .55		33 ^c .86 ^c 60 ^c 46 ^c .82 ^c 1.76 ^c 4.91
125000530	6 235 18.5803 1847	MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/23/03 11/09/04 06/05/06	01/06/11	206.12 614.25 6.11	256.97 941.62 13.42	(50.85) ^c (327.37) ^c (7.31) ^c	
125000540	18 3956 14 2158 11 3886	MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/05/06 11/08/06 06/05/07	01/07/11	608.21 470.01 376.54	1,336.50 1,036.96 705.68	(728.29) ^c (566.95) ^c (329.14) ^c	
125000550	5	MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/05/07	01/10/11	163.94	309.82	(145.88) ^c	
125000560	4 4363 16.5637	MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/05/07 01/07/08	01/13/11	146.36 546.46	274.89 837.22	(128.53) ^c (290.76) ^c	

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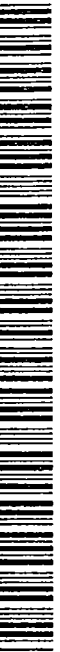
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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000570	21,2205 69,8321 18,3309 5,7362 49,8803	MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/07/08 02/05/09 01/29/10 02/01/10 04/15/10	08/15/11	\$ 812.81 2,674.77 702.13 219.71 1,910.56	\$ 1,072.61 870.61 383.69 122.79 1,288.15	(\$ 259.80) ^c	1,804.18 318.44 96.92 622.41
125000580	19	NRG ENERGY INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/06/08	05/23/11	470.79	805.37	(334.58) ^c	
125000590	11	NRG ENERGY INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/06/08	05/24/11	273.27	466.27	(193.00) ^c	
125000600	13	NRG ENERGY INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/06/08	05/25/11	320.77	551.04	(230.27) ^c	
125000610	30	OCCIDENTAL PETROLEUM CORP-DEL MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/12/10	06/30/11	3,119.92	2,599.65		520.27
125000620	29	PHILIP MORRIS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	02/25/11	1,804.89	670.70		1,134.19
125000630	18	PHILIP MORRIS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	11/30/11	1,367.82	416.29		951.53
125000640	13	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/22/02	02/28/11	327.76	493.09	(165.33) ^c	
125000650	4	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/22/02	03/01/11	100.87	151.72	(50.85) ^c	

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000660	31	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/22/02	03/25/11	\$ 777.49	\$ 1,175.83	(\$ 398.34) ^c	
125000670	6	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/22/02	03/28/11	150.95	227.58	(76.63) ^c	
125000680	11	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/22/02	03/29/11	277.22	417.23	(140.01) ^c	
125000690	15	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/22/02	04/27/11	391.05	568.95	(177.90) ^c	
125000700	5 10	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/22/02 02/04/03	04/28/11	131.09 262.17	189.65 324.58	(58.56) ^c (62.41) ^c	
125000710	10 3	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/04/03 09/12/03	04/29/11	247.88 74.36	324.58 115.68	(76.70) ^c (41.32) ^c	
125000720	7	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/12/03	07/20/11	156.69	269.92	(113.23) ^c	
125000730	10 16	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/12/03 12/23/03	07/21/11	224.55 359.29	385.60 632.00	(161.05) ^c (272.71) ^c	
125000740	17	PITNEY BOWES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/23/03	07/22/11	380.82	671.50	(290.68) ^c	

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Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000750	16	VIACOM INC NEW CLASS B MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	05/25/11	\$ 802.89	0601.22		133.67
125000760	36	VIACOM INC NEW CLASS B MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	05/26/11	1799.86	1505.74		294.12
Total					\$ 70,316.30	06,079.09 (9464.01)		13,101.22

*Based on information supplied by Client or other financial institution, not verified by us

Details of Deposits and Withdrawals 2011

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	11/08/11	FROM 243-14532-01 TO 243-14533-01	\$ 50,000.00
Total			\$ 50,000.00

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/21/11	CONSULTING & ADVISORY SERVICES FROM 01/01/11 TO 03/31/11		\$ 1,352.00
220000300	07/15/11	CONSULTING & ADVISORY SERVICES FROM 07/01/11 TO 09/30/11		1,413.08
220000500	11/30/11	CONSULTING & ADVISORY SERVICES FROM 11/08/11 TO 12/31/11		107.26
Total				\$ 5,466.69

Reference number	Date	Description	Referral number	Amount
220000200	04/15/11	CONSULTING & ADVISORY SERVICES FROM 04/01/11 TO 06/30/11		\$ 1,440.41
220000400	10/21/11	CONSULTING & ADVISORY SERVICES FROM 10/01/11 TO 12/31/11		1,153.94



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Supplemental Information*Information About Officers, Directors Trustees, Foundation Managers, Highly Paid Employees and Contractors*

Name & Address	Title	Compensation	Contributions to employee benefit plans and deferred compensation	Expense account & other allowances
Judy Altmaier The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Timothy Dordell The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Michael Drazen The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Blake Grams The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director/ Treasurer	0	0	0
Michael Hoffman The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Nancy McGrath The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Secretary	0	0	0
Judson McNeil The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director/ President	0	0	0
Renee Peterson The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Pete Ramstad The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Kurt Svendsen The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0

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Supplemental Information

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs -
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Application for grants should be addressed to:

Judson McNeil
The Toro Foundation
8111 Lyndale Avenue South
Bloomington, MN 55420-1196
952.887.8870

Applications for a grant must include the following information, using an official Grant Application Form that will be furnished to an applicant upon request:

1. A description of the purpose for which the grant is sought and specific details on how this purpose will be achieved by the grant;
2. Evidence that the persons proposing a project are able to carry it to completion;
3. A planned method for evaluation of the proposed program after its completion
4. A specific budget for the project as well as the operating budget for the organizations current fiscal year, showing anticipated sources of revenue as well as expenses;
5. A major donor list for the current and most recent fiscal years, including amount of support from each donor and sources of assured or anticipated support for the project proposed; and
6. Evidence that the organization requesting support has been granted tax exemption status under Section 501(c)(3) of the Internal Revenue Code.

The Toro Foundation requests that all initial inquiries from prospective applicants be made by mail, not by telephone or by personal visits.

The Toro Foundation board meets quarterly. Requesting organizations will be advised by letter of the disposition of their requests.

The Toro Foundation has adopted the following guidelines:

1. The Foundation will invest only in organizations which have been ruled to be exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and which are not classified as private foundations.
2. Grants will be made in the four general areas of human services and health, education, cultural and civic affairs, and environmental education. Priority attention will be given to those communities in which The Toro Company has a

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Supplemental Information

*Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs -
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- major facility and where a substantial number of employees of The Toro Company reside.
3. Locally sponsored, national horticulturally oriented programs will be considered on the basis of merit and available resources.
 4. Post-high school students engaged in research pertinent to the mission of The Toro Company may be considered for scholarship and similar assistance.
 5. The Toro Foundation uses its employee matching gift program as the principal means for addressing the financial needs of private and post-high school education.
 6. Federated or umbrella organizations, such as the United Way and its counterpart in the arts and education categories, will receive favorable consideration as opposed to individual programs/groups within the respective categories. Requests from agencies funded by a federated organization supported by the Foundation will not be considered without prior approval from the appropriate umbrella organization.
 7. It is the practice of The Toro Foundation to fund programs in-kind if possible.

The Foundation operates on a calendar year. Organizations should not submit a grant application more than once in any 12-month period. Repeat requests will not be considered in the same year. An initial grant does not necessarily indicate or ensure continued support.