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

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

**2011**

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>PLOUGHSHARES FOUNDATION</b>		A Employer identification number <b>36-3739577</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>108 WEST GRAND AVENUE</b>	Room/suite	B Telephone number <b>312-321-9700</b>
City or town, state, and ZIP code <b>CHICAGO, IL 60654-5206</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>45,051,133.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		<b>158.</b>	<b>158.</b>		<b>STATEMENT 1</b>
4 Dividends and interest from securities		<b>1,642,384.</b>	<b>1,642,384.</b>		<b>STATEMENT 2</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>621,458.</b>			
b Gross sales price for all assets on line 6a <b>9,120,395.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>621,458.</b>		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		<b>2,264,000.</b>	<b>2,264,000.</b>		
13 Compensation of officers, directors, trustees, etc		<b>0.</b>	<b>0.</b>		<b>0.</b>
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees <b>STMT 3</b>		<b>42,691.</b>	<b>21,346.</b>		<b>0.</b>
b Accounting fees					
c Other professional fees <b>STMT 4</b>		<b>87,856.</b>	<b>87,856.</b>		<b>0.</b>
17 Interest					
18 Taxes <b>STMT 5</b>		<b>24,759.</b>	<b>24,759.</b>		<b>0.</b>
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses <b>STMT 6</b>		<b>44.</b>	<b>19.</b>		<b>0.</b>
24 Total operating and administrative expenses Add lines 13 through 23		<b>155,350.</b>	<b>133,980.</b>		<b>0.</b>
25 Contributions, gifts, grants paid		<b>2,281,000.</b>			<b>2,281,000.</b>
26 Total expenses and disbursements Add lines 24 and 25		<b>2,436,350.</b>	<b>133,980.</b>		<b>2,281,000.</b>
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<b>&lt;172,350.&gt;</b>			
b Net investment income (if negative, enter -0-)			<b>2,130,020.</b>		
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,669,237.	470,441.	470,441.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	1,261,665.	1,296,993.	1,296,993.
	b Investments - corporate stock STMT 8	29,866,628.	27,162,458.	27,162,458.
	c Investments - corporate bonds STMT 9	12,306,140.	12,465,280.	12,465,280.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	3,711,244.	3,655,961.	3,655,961.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	48,814,914.	45,051,133.	45,051,133.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> <b>X</b> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	48,814,914.	45,051,133.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	48,814,914.	45,051,133.	
	31 Total liabilities and net assets/fund balances	48,814,914.	45,051,133.	

## 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	48,814,914.
2 Enter amount from Part I, line 27a	2	<172,350.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	48,642,564.
5 Decreases not included in line 2 (itemize) ▶ MARKET VALUE CHANGE	5	3,591,431.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	45,051,133.

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**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.)
<b>1a NORTHERN TRUST - SHORT TERM</b>		<b>P</b>		
<b>b NORTHERN TRUST - LONG TERM</b>		<b>P</b>		
<b>c CAPITAL GAINS DIVIDENDS</b>				
<b>d</b>				
<b>e</b>				

  

(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)
<b>a 1,247,086.</b>		<b>1,568,808.</b>	<b>&lt;321,722.&gt;</b>
<b>b 7,471,399.</b>		<b>6,930,129.</b>	<b>541,270.</b>
<b>c 401,910.</b>			<b>401,910.</b>
<b>d</b>			
<b>e</b>			

  

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))
<b>a</b>			<b>&lt;321,722.&gt;</b>
<b>b</b>			<b>541,270.</b>
<b>c</b>			<b>401,910.</b>
<b>d</b>			
<b>e</b>			

  

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	<b>621,458.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	2,044,500.	45,463,320.	.044970
2009	2,412,303.	41,352,578.	.058335
2008	2,832,447.	50,064,164.	.056576
2007	1,696,000.	57,741,165.	.029372
2006	1,393,083.	42,946,705.	.032437

  

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.221690</b>
<b>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</b>	<b>3</b>	<b>.044338</b>
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>	<b>4</b>	<b>48,257,342.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>2,139,634.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>21,300.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>2,160,934.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.	<b>8</b>	<b>2,281,000.</b>

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	21,300.
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	21,300.
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	21,300.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	78,450.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	78,450.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	57,150.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 21,300. Refunded <input checked="" type="checkbox"/>	11	35,850.	

**Part VII-A Statements Regarding Activities**

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

N/A

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**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>D. M. EPHRAIM</u> Telephone no. ► <u>312-321-9700</u> Located at ► <u>108 W. GRAND AVE., CHICAGO, IL</u> ZIP+4 ► <u>60654-5206</u>			
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 ► <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DONALD M. EPHRAIM	OFFICER & DIRECTOR			
108 W. GRAND AVE.				
CHICAGO, IL 60654-5206	0.00	0.	0.	0.
JOSEPH F. COYNE	OFFICER			
108 W. GRAND AVE.				
CHICAGO, IL 60654-5206	0.00	0.	0.	0.
ELIOT S. EPHRAIM	OFFICER & DIRECTOR			
108 W. GRAND AVE.				
CHICAGO, IL 60654-5206	0.00	0.	0.	0.
DAVID M. EPHRAIM	OFFICER & DIRECTOR			
108 W. GRAND AVE.				
CHICAGO, IL 60654-5206	0.00	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE NORTHERN TRUST COMPANY 50 S. LASALLE ST., CHICAGO, IL 60675	INVESTMENT MANAGEMENT	87,856.

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

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	47,805,666.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,186,559.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	48,992,225.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	48,992,225.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	734,883.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	48,257,342.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	2,412,867.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	2,412,867.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	21,300.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	21,300.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	2,391,567.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	2,391,567.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	2,391,567.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	2,281,000.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	2,281,000.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	21,300.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	2,259,700.

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

Form 990-PF (2011)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				2,391,567.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			2,231,516.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ► \$ 2,281,000.				
<b>a</b> Applied to 2010, but not more than line 2a			2,231,516.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				49,484.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				2,342,083.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				



**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
<b>a Paid during the year</b>				
SEE ATTACHMENT	N/A	ALL ARE PUBLIC CHARITIES	SEE ATTACHMENT	2,281,000.
<b>Total</b>				▶ 3a 2,281,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				▶ 3b 0.

Form 990-PF (2011)





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

SOURCE	AMOUNT
NORTHERN TRUST BANK OF FLORIDA	29.
THE NORTHERN TRUST COMPANY	129.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	158.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FROM THE NORTHERN TRUST, AGENT EIN:36-7158276	2,044,294.	401,910.	1,642,384.
TOTAL TO FM 990-PF, PART I, LN 4	2,044,294.	401,910.	1,642,384.

## FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EPHRAIM & ASSOCIATES, P.C.	42,691.	21,346.		0.
TO FM 990-PF, PG 1, LN 16A	42,691.	21,346.		0.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
THE NORTHERN TRUST COMPANY	87,856.	87,856.		0.
TO FORM 990-PF, PG 1, LN 16C	87,856.	87,856.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES ON DIVIDEND INCOME	24,759.	24,759.			0.
TO FORM 990-PF, PG 1, LN 18	24,759.	24,759.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ILLINOIS CORPORATE FILINGS	25.	0.			0.
OTHER INVESTMENT EXPENSES	19.	19.			0.
TO FORM 990-PF, PG 1, LN 23	44.	19.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
NORTHERN TRUST - SEE ATTACHED	X		1,296,993.	1,296,993.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,296,993.	1,296,993.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,296,993.	1,296,993.	



FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
NORTHERN TRUST - SEE ATTACHED	27,162,458.	27,162,458.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	27,162,458.	27,162,458.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
NORTHERN TRUST - SEE ATTACHED	12,465,280.	12,465,280.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	12,465,280.	12,465,280.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST - SEE ATTACHED	FMV	3,655,961.	3,655,961.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,655,961.	3,655,961.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DONALD M. EPHRAIM  
108 W. GRAND AVE.  
CHICAGO, IL 60654-5206

TELEPHONE NUMBER

312-321-9700

FORM AND CONTENT OF APPLICATIONS

ALL APPLICATIONS MUST BE IN WRITTEN FORM. THEY MUST INCLUDE A DESCRIPTION OF THE ORGANIZATION WHICH IS SUBMITTING THE APPLICATION, THE GRANT AMOUNT(S) REQUESTED BY SUCH ORGANIZATION AND THE USE WHICH THE SUBMITTING ORGANIZATION INTENDS TO MAKE OF ANY GRANT(S) THAT MAY BE RECEIVED FROM THIS FOUNDATION. ALL APPLICATIONS MUST, IN ADDITION, INCLUDE A COPY OF THE SUBMITTING ORGANIZATION'S IRS DETERMINATION LETTER EVIDENCING QUALIFICATION AS A SECTION 501(C)(3) ORGANIZATION, TOGETHER WITH A COPY OF THE SUBMITTING ORGANIZATION'S MOST RECENTLY FILED IRS FORM 990.

ANY SUBMISSION DEADLINES

NO

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO



# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-9824  
PLOUGHSHARES FOUNDATION -D-

## Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
<b>Equity Securities - Large Cap</b>									
ALTERA CORP COM (ALTR)	\$37.100	4,175.00	\$154,892.50	\$87,569.93	\$67,322.57		\$1,336.00	0.9%	0.6%
AMAZON COM INC COM (AMZN)	173.100	1,655.00	286,480.50	225,734.60	60,745.90				1.1%
AMERICAN EXPRESS CO. COMMON STOCK. \$.60PAR (AXP)	47.170	7,295.00	344,105.15	349,930.54	( 5,825.39)		5,252.40	1.5%	1.3%
APPLE INC COM STK (AAPL)	405.000	1,925.00	779,625.00	283,893.51	495,731.49				2.9%
CITRIX SYS INC COMMON STOCK (CTXS)	60.720	4,120.00	250,166.40	236,277.36	13,889.04				0.9%
COCA COLA CO COM (KO)	69.970	5,100.00	356,847.00	355,177.67	1,669.33		9,588.00	2.7%	1.3%
COSTCO WHOLESALE CORP NEW COM (COST)	83.320	5,405.00	450,344.60	341,203.78	109,140.82		5,188.80	1.2%	1.7%
COVIDIEN PLC USD0.20(P0ST CONSOLIDATION) (COV)	45.010	9,305.00	418,818.05	487,705.69	( 68,887.64)		8,374.50	2.0%	1.5%
DANAHER CORP. COMMON STOCK \$.01 PAR (DHR)	47.040	12,265.00	576,945.60	424,747.42	152,198.18	306.62	1,226.50	0.2%	2.1%
DU PONT E I DE NEMOURS & CO COM STK (DD)	45.780	7,795.00	356,855.10	313,317.04	43,538.06		12,783.80	3.6%	1.3%
EATON CORP.. COMMON STOCK. \$.50 PAR (ETN)	43.530	5,565.00	242,244.45	299,968.98	( 57,724.53)		7,568.40	3.1%	0.9%
EMC CORP COM (EMC)	21.540	13,860.00	298,544.40	292,091.75	6,452.65				1.1%
FRANKLIN RES INC. COMMON STOCK. (BEN)	96.060	2,835.00	272,330.10	318,807.25	( 46,477.15)		3,061.80	1.1%	1.0%
GENERAL ELECTRIC CO (GE)	17.910	15,430.00	276,351.30	353,187.83	( 76,836.53)	2,623.10	10,492.40	3.8%	1.0%
GOOGLE INC CL A CL A (GOOG)	645.900	925.00	597,457.50	415,956.24	181,501.26				2.2%

Continued on next page.

# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-98249  
 PLOUGHSHARES FOUNDATION -D-

## Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
GRAINGER, W. W., INC., COMMON STOCK, \$1 PAR (GWW)	187.190	2,420.00	452,999.80	305,685.69	147,314.11		6,388.80	1.4%	1.7%
H J HEINZ (HNZ)	54.040	4,870.00	263,174.80	231,838.44	31,336.36	2,337.60	9,350.40	3.6%	1.0%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	183.880	4,390.00	807,233.20	578,524.37	228,708.83		13,170.00	1.6%	3.0%
JOHNSON CONTROLS INC. COMMON STOCK \$2.50 PAR (JCI)	31.260	8,795.00	274,931.70	244,549.31	30,382.39	1,583.10	6,332.40	2.3%	1.0%
JPMORGAN CHASE & CO COM (JPM)	33.250	12,575.00	418,118.75	465,752.87	(47,634.12)		12,575.00	3.0%	1.5%
MC DONALDS CORP. COMMON STOCK, NO PAR (MCD)	100.330	3,250.00	326,072.50	274,685.90	51,386.60		9,100.00	2.8%	1.2%
NIKE INC CL B (NKE)	96.370	3,260.00	314,166.20	216,442.49	97,723.71	1,173.60	4,694.40	1.5%	1.2%
NORFOLK SOUTHN CORP COM (NSC)	72.860	5,000.00	364,300.00	337,523.49	26,776.51		8,600.00	2.4%	1.3%
OMNICOM GROUP INC., COMMON STOCK \$5.50 PAR (OMC)	44.580	5,855.00	261,015.90	270,537.03	(9,521.13)	1,463.75	5,855.00	2.2%	1.0%
ORACLE CORPORATION COM (ORCL)	25.650	12,780.00	327,807.00	357,265.92	(29,458.92)		2,556.00	0.8%	1.2%
PG&E CORP COMMON STOCK (PCG)	41.220	10,645.00	438,786.90	420,092.62	18,694.28	4,843.47	19,373.90	4.4%	1.6%
PRECISION CASTPARTS CORP COM (PCP)	164.790	1,100.00	181,269.00	186,860.73	(5,591.73)	33.00	132.00	0.1%	0.7%
PROCTER & GAMBLE COM NPV (PG)	66.710	7,245.00	483,313.95	414,486.51	68,827.44		15,214.50	3.1%	1.8%
QUALCOMM INC COM (QCOM)	54.700	5,840.00	319,448.00	316,564.67	2,883.33		5,022.40	1.6%	1.2%
SALESFORCE COM INC COM STK (CRM)	101.460	1,570.00	159,292.20	158,491.75	800.45				0.6%
SIMON PROPERTY GROUP INC COM (SPG)	128.940	4,145.00	534,456.30	399,687.74	134,768.56		14,922.00	2.8%	2.0%

Continued on next page.



# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-98245  
PLOUGHSHARES FOUNDATION -D-

## Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
TRAVELERS COS INC COM STK (TRV)	59.170	2,895.00	171,297.15	160,824.65	10,472.50		4,747.80	2.8%	0.6%
UNITED TECHNOLOGIES CORP COM (UTX)	73.090	4,815.00	351,928.35	337,856.49	14,071.86		9,244.80	2.6%	1.3%
US BANCORP (USB)	27.050	10,485.00	283,619.25	253,369.25	30,250.00	1,310.62	5,242.50	1.8%	1.0%
V. F. CORP., COMMON STOCK, NO PAR (VFC)	126.990	3,625.00	460,338.75	380,648.80	79,689.95		10,440.00	2.3%	1.7%
WAL-MART STORES, INC. COMMON STOCK, \$.10 PAR (WMT)	59.760	5,495.00	328,381.20	303,160.68	25,220.52	2,005.67	8,022.70	2.4%	1.2%
WALT DISNEY CO (DIS)	37.500	10,295.00	386,062.50	341,389.40	44,673.10	6,177.00	6,177.00	1.6%	1.4%
WELLS FARGO & CO NEW COM STK (WFC)	27.560	11,355.00	312,943.80	324,195.18	(11,251.38)		5,450.40	1.7%	1.2%
WHOLE FOODS MKT INC COM (WFM)	69.580	4,985.00	346,856.30	223,060.50	123,795.80		498.50	0.1%	1.3%
<b>Total Large Cap</b>			<b>\$14,229,821.15</b>	<b>\$12,289,064.07</b>	<b>\$1,940,757.08</b>	<b>\$23,857.53</b>	<b>\$247,983.10</b>	<b>1.7%</b>	<b>52.4%</b>
<b>Equity Securities - Mid Cap</b>									
AUTODESK INC., COMMON STOCK (ADSK)	\$30.330	5,680.00	\$172,274.40	\$237,309.19	( \$65,034.79)				0.6%
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	10.920	151,727.36	1,656,862.77	1,093,368.39	563,494.38		2,275.91	0.1%	6.1%
PRINCIPAL FINL GROUP INC COM STK (PFG)	24.600	8,680.00	213,528.00	250,554.32	(37,026.32)		6,076.00	2.8%	0.8%
<b>Total Mid Cap</b>			<b>\$2,042,665.17</b>	<b>\$1,581,231.90</b>	<b>\$461,433.27</b>		<b>\$8,351.91</b>	<b>0.4%</b>	<b>7.5%</b>
<b>Equity Securities - Small Cap</b>									
MFC ISHARES TR RUSSELL 2000 INDEX FD (IWM)	\$73.690	17,375.00	\$1,280,363.75	\$928,017.65	\$352,346.10		\$17,896.25	1.4%	4.7%

Continued on next page.

# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-98249  
 PLOUGHSHARES FOUNDATION -D-

## Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
<b>Total Small Cap</b>			\$1,280,363.75	\$928,017.65	\$352,346.10		\$17,896.25	1.4%	4.7%
<b>Equity Securities - International Developed</b>									
BHP BILLITON LTD SPONSORED ADR (BHP)	\$70.630	3,760.00	\$265,568.80	\$295,286.56	(\$29,717.76)		\$6,166.40	2.3%	1.0%
<b>Total Australia - USD</b>			\$265,568.80	\$295,286.56	(\$29,717.76)		\$6,166.40	2.3%	1.0%
MFC ISHARES TR MSCI EAFE INDEX FD (IEFA)	49.530	121,885.00	6,036,964.05	7,491,743.67	(1,454,779.62)		208,423.35	3.5%	22.2%
<b>Total Europe, Australia, and Far East Region - USD</b>			\$6,036,964.05	\$7,491,743.67	(\$1,454,779.62)		\$208,423.35	3.5%	22.2%
<b>Total International Developed</b>			\$6,302,532.85	\$7,787,030.23	(\$1,484,497.38)		\$214,589.75	3.4%	23.2%
<b>Equity Securities - International Emerging</b>									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	\$16.210	204,014.47	\$3,307,074.55	\$2,632,823.41	\$674,251.14		\$42,435.01	1.3%	12.2%
<b>Total Emerging Markets Region - USD</b>			\$3,307,074.55	\$2,632,823.41	\$674,251.14		\$42,435.01	1.3%	12.2%
<b>Total International Emerging</b>			\$3,307,074.55	\$2,632,823.41	\$674,251.14		\$42,435.01	1.3%	12.2%
<b>Total Equity Securities</b>			\$27,162,457.47	\$25,218,167.26	\$1,944,290.21		\$531,256.02	2.0%	100.0%

Continued on next page.



# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-9824  
 PLOUGHSHARES FOUNDATION -D-

## Portfolio Details (continued)

Fixed Income Securities - Corporate/ Government									
	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2012									
BANK AMER CORP 4.875% DUE 09-15-2012 BEO	\$100.642	80,000.00 Baa1	\$80,513.36	\$78,945.25	\$1,568.11	\$1,148.33	\$3,900.00	4.8% 3.9%	0.6%
BB&T CORP 4.75% DUE 10-01-2012 BEO	102.521	25,000.00 A3	25,630.32	24,527.50	1,102.82	296.87	1,187.50	4.6% 1.4%	0.2%
EMERSON ELEC CO 4.625% DUE 10-15-2012/10-14-2012 BEO	103.186	30,000.00 A2	30,955.68	29,781.30	1,174.38	292.91	1,387.50	4.5% 0.6%	0.2%
GENERAL ELEC CAP CORP MEDIUM TERM NIS BOOK ENTRY TRANCHE # TR 00551 6.0% DUE 06-15-2012 (MTN1)	102.248	100,000.00 Aa2	102,248.00	90,500.00	11,748.00	266.66	6,000.00	5.9% 1.1%	0.7%
GOLDMAN SACHS GROUP INC SR NT 5.7% DUE 09-01-2012 BEO	101.761	250,000.00 A1	254,401.50	255,012.50	(611.00)	4,750.00	14,250.00	5.6% 3.0%	1.8%
GOLDMAN SACHS GROUP INC 5.3% DUE 02-14-2012 BEO	100.336	500,000.00 A1	501,680.00	490,970.00	10,710.00	10,084.72	26,500.00	5.3% 2.6%	3.6%
HOUSEHOLD FIN CORP 6.375% DUE 11-27-2012 BEO	102.854	250,000.00 A3	257,135.00	265,205.00	(8,070.00)	1,505.20	15,937.50	6.2% 3.2%	1.9%
TARGET CORP 5.875% DUE 03-01-2012 BEO	100.839	250,000.00 A2	252,098.25	254,435.00	(2,336.75)	4,895.83	14,687.50	5.8% 0.9%	1.8%
2013									
AT&T INC 6.7% DUE 11-15-2013/11-17-2008 BEO	110.241	250,000.00 A2	275,602.25	249,780.00	25,822.25	2,140.27	16,750.00	6.1% 1.2%	2.0%
AVERY DENNISON CORP 4.875% DUE 01-15-2013/01-14-2013 BEO	103.212	15,000.00 Baa2	15,481.80	14,922.75	559.05	337.18	731.25	4.7% 1.8%	0.1%

Continued on next page.

# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-98249  
 PLOUGHSHARES FOUNDATION -D-

## Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
BECTON DICKINSON & CO 4.55% DUE 04-15-2013/04-09-2003 BEO	104.370	30,000.00 A2	31,311.00	29,918.40	1,392.60	288.16	1,365.00	4.4% 1.1%	0.2%
BRANCH BKG & TR CO WILSON N C MEDIUM TERM SR BK NTS BOOK ENTRY 4.875% DUE 01-15-2013 BEO	101.900	30,000.00 A2	30,569.91	29,864.40	705.51	674.37	1,462.50	4.8% 3.0%	0.2%
CREDIT SUISSE FIRST BOSTON USA INC 5.5% DUE 08-15-2013 BEO	104.323	250,000.00 Aa1	260,808.50	253,995.00	6,813.50	5,194.44	13,750.00	5.3% 2.8%	1.9%
GENERAL ELEC CO 5.0% DUE 02-01-2013 BEO	104.210	55,000.00 Aa2	57,315.22	54,794.30	2,520.92	1,145.83	2,750.00	4.8% 1.1%	0.4%
UNITED STATES TREAS NTS DTD 3.875% DUE 02-15-2013 REG	104.117	710,000.00 Aaa	739,232.12	721,794.54	17,437.58	10,391.95	27,512.50	3.7% 0.2%	5.4%
VERIZON VA INC 4.625% DUE 03-15-2013/03-14-2003 BEO	104.117	35,000.00 NR	36,441.05	34,941.55	1,499.50	476.63	1,618.75	4.4% 1.2%	0.3%
2014 BOTTLING GROUP LLC 6.95% DUE 03-15-2014/10-24-2008 REG	112.402	500,000.00 Aa3	562,008.50	509,215.00	52,793.50	10,231.94	34,750.00	6.2% 1.2%	4.1%
COCA COLA ENTERPRISES INC 7.375% DUE 03-03-2014/11-03-2008 REG	113.583	250,000.00 NR	283,957.75	254,092.50	29,865.25	6,043.40	18,437.50	6.5% 1.0%	2.1%
DU PONT E L D E NEMOURS & CO 5.875% DUE 01-15-2014/12-12-2008 BEO	109.749	42,000.00 A2	46,094.58	41,895.42	4,199.16	1,137.79	2,467.50	5.4% 1.0%	0.3%
EMERSON ELEC CO 5.0% DUE 12-15-2014/12-14-2014 BEO	110.780	20,000.00 A2	22,156.00	19,820.20	2,335.80	44.44	1,000.00	4.5% 1.3%	0.2%
GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00838 2.1% DUE 01-07-2014 (MTN1)	101.497	250,000.00 Aa2	253,742.50	250,142.50	3,600.00	2,537.50	5,250.00	2.1% 1.3%	1.8%

Continued on next page.



# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-9824  
PLOUGHSHARES FOUNDATION -D-

## Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRANCHE # TR 00432 5.45% DUE 07-15-2014 REG	99.157	500,000.00 Baa1	495,786.00	490,380.00	5,406.00	12,565.28	27,250.00	5.5% 5.8%	3.6%
MORGAN STANLEY 4.75% DUE 04-01-2014 BEO	98.509	250,000.00 A3	246,271.75	240,045.00	6,226.75	2,968.75	11,875.00	4.8% 5.5%	1.8%
PROCTER & GAMBLE CO 4.95% DUE 08-15-2014/08-10-2004 BEO	110.955	500,000.00 Aa3	554,775.50	490,580.00	64,195.50	9,350.00	24,750.00	4.5% 0.7%	4.0%
WAL-MART STORES INC 1.625% DUE 04-15-2014 REG	102.199	100,000.00 Aa2	102,198.70	100,180.00	2,018.70	343.05	1,625.00	1.6% 0.7%	0.7%
2015 AMERICAN EXPRESS CR CORP MEDIUM TERM NISTRANCHE # TR 00048 5.3% DUE 12-02-2015 BEO	109.051	500,000.00 A2	545,253.50	498,555.00	46,698.50	2,134.72	26,500.00	4.9% 2.8%	4.0%
BERKSHIRE HATHAWAY FIN CORP 2.45% DUE 12-15-2015 REG	103.675	250,000.00 Aa2	259,188.00	248,867.50	10,320.50	272.22	6,125.00	2.4% 1.5%	1.9%
COMMONWEALTH EDISON CO 4.7% DUE 04-15-2015/04-14-2015 BEO	109.403	40,000.00 Baa1	43,761.20	39,861.20	3,900.00	396.88	1,880.00	4.3% 1.7%	0.3%
2016 WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKNTS BOOK ENTRY TRANCHE # 58 00005 5.6% DUE 03-15-2016 (MTN1)	107.085	500,000.00 A1	535,424.00	502,842.50	32,581.50	8,244.44	28,000.00	5.2% 3.8%	3.9%
2017 CISCO SYS INC 3.15% DUE 03-14-2017 REG	108.538	250,000.00 A1	271,345.00	255,407.50	15,937.50	2,340.62	7,875.00	2.9% 1.4%	2.0%
FILMCO GOLD E91320 5.5 09-01-2017 (GOLD1)	108.447	17,401.64 Aaa	18,871.55	17,840.75	1,030.80	79.75	957.09	5.1% 3.8%	0.1%

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# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-98249  
PLOUGHSHARES FOUNDATION -D-

## Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
FNMA POOL #630926 5.5% DUE 02-01-2017 REG (FNMA)	108.697	17,540.91 Aaa	19,066.39	18,308.31	758.08	80.39	964.75	5.1% 3.6%	0.1%
FNMA POOL #657411 5.0% DUE 11-01-2017 REG (FNMA)	108.009	43,042.89 Aaa	46,490.28	43,715.43	2,774.85	179.34	2,152.14	4.6% 3.5%	0.3%
2018									
FNMA POOL #689609 4.5% DUE 05-01-2018 BEO (FNMA)	107.075	14,109.22 Aaa	15,107.44	14,152.21	955.23	52.90	634.91	4.2% 3.3%	0.1%
2019									
WAL-MART STORES INC 4.125% DUE 02-01-2019 REG	112.039	250,000.00 Aa2	280,097.50	260,450.00	19,647.50	4,296.87	10,312.50	3.7% 2.3%	2.0%
2020									
UNITED STATES TREAS NTS 2.625% DUE 11-15-2020 REG	107.656	250,000.00 Aaa	269,140.50	237,618.19	31,522.31	847.35	6,562.50	2.4% 1.7%	2.0%
2021									
BLACKROCK INC 4.25% DUE 05-24-2021 REG	104.544	150,000.00 A1	156,815.70	149,395.50	7,420.20	655.20	6,375.00	4.1% 3.7%	1.1%
GEN ELEC CAP CORP 4.625% DUE 01-07-2021	103.745	250,000.00 Aa2	259,363.00	248,027.50	11,335.50	5,588.54	11,562.50	4.5% 4.1%	1.9%
WELLS FARGO & CO NEW MEDIUM TERM SR NTS BOOK ENTRY TRANCHE # SR 00116 4.6% DUE 04-01-2021 (MTN1)	109.668	250,000.00 A2	274,170.50	249,897.50	24,273.00	2,875.00	11,500.00	4.2% 3.4%	2.0%
2032									
FNMA POOL #670402 6.5% DUE 06-01-2032 BEO (FNMA)	113.566	7,288.79 Aaa	8,277.58	7,621.22	656.36	39.48	473.77	5.7% 5.4%	0.1%
2033									
ALABAMA PWR CO 5.7% DUE 02-15-2033/02-19-2003 BEO	125.497	65,000.00 A2	81,573.05	64,621.05	16,952.00	1,399.66	3,705.00	4.5% 3.9%	0.6%

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# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-9824  
PLOUGHSHARES FOUNDATION -D-

## Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2040									
LEHMAN BROTHERS HLDGS INC MEDIUM TERM NTS BOOK ENTRY MTN 4.5% DUE 07-26-2010 REG BOND IN DEFAULT	25.625	250,000.00 NR	64,062.50	243,806.34	( 179,743.84)			0.0% 4.8%	0.5%
Funds									
AMF NORTHERN HIGH YIELD FIXED INCOME FUND (NHFX)	7.040	608,349.35	4,282,779.42	4,023,793.58	258,985.84		320,600.11	7.5%	31.1%
<b>Total Corporate/ Government</b>			<b>\$12,949,202.35</b>	<b>\$12,400,519.39</b>	<b>\$548,682.96</b>	<b>\$118,594.86</b>	<b>\$723,375.28</b>	<b>5.6%</b>	<b>94.1%</b>
<b>Fixed Income Securities - Inflation- Linked</b>									
2021									
USA TREASURY NTS 1.125% TIPS 15/1/21 USD 000 01-15-2021	\$115.448	250,000.00 Aaa	\$288,619.77	\$257,686.35	\$30,933.42	\$1,344.72	\$2,910.94	1.0% 0.5%	2.1%
<b>Total Inflation- Linked</b>			<b>\$288,619.77</b>	<b>\$257,686.35</b>	<b>\$30,933.42</b>	<b>\$1,344.72</b>	<b>\$2,910.94</b>	<b>1.0%</b>	<b>2.1%</b>
<b>Fixed Income Securities - International Developed</b>									
2016									
BANK N S HALIFAX 2.9% DUE 03-29-2016 REG	\$103.521	250,000.00 Aa1	\$258,802.00	\$250,427.50	\$8,374.50	\$1,852.77	\$7,250.00	2.8% 2.0%	1.9%
<b>Total Canada - USD</b>			<b>\$258,802.00</b>	<b>\$250,427.50</b>	<b>\$8,374.50</b>	<b>\$1,852.77</b>	<b>\$7,250.00</b>	<b>2.8%</b>	<b>1.9%</b>
2021									
HSBC HOLDINGS PLC 5.1% DUE 04-05-2021 REG	106.259	250,000.00 Aa2	265,648.25	251,692.50	13,955.75	3,045.83	12,750.00	4.8% 4.3%	1.9%
<b>Total United Kingdom - USD</b>			<b>\$265,648.25</b>	<b>\$251,692.50</b>	<b>\$13,955.75</b>	<b>\$3,045.83</b>	<b>\$12,750.00</b>	<b>4.8%</b>	<b>1.9%</b>
<b>Total International Developed</b>			<b>\$524,450.25</b>	<b>\$502,120.00</b>	<b>\$22,330.25</b>	<b>\$4,898.60</b>	<b>\$20,000.00</b>	<b>3.8%</b>	<b>3.8%</b>

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Northern Trust

# Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-98249  
PLOUGHSHARES FOUNDATION -D-

## Portfolio Details (continued)

Total Fixed Income Securities									
Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets	
		\$13,762,272.37	\$13,160,325.74	\$601,946.63	\$124,838.18	\$746,286.21	5.4%	100.0%	
Commodities - Commodities									
Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets	
MFC SPDR GOLD TR GOLD SHS (GLD)	18,865.00	\$2,867,291.35	\$2,075,306.51	\$791,984.84				78.4%	
<b>Total Global Region - USD</b>		<b>\$2,867,291.35</b>	<b>\$2,075,306.51</b>	<b>\$791,984.84</b>		<b>\$0.00</b>	<b>0.0%</b>	<b>78.4%</b>	
Funds									
MFO PIMCO FDS PAC INVT MGMT SER	6.540	120,591.73	733,623.84	55,046.07		240,218.73	30.5%	21.6%	
COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)									
<b>Total Commodities</b>		<b>\$3,655,961.26</b>	<b>\$2,808,930.35</b>	<b>\$847,030.91</b>		<b>\$240,218.73</b>	<b>6.6%</b>	<b>100.0%</b>	
<b>Total Commodities</b>		<b>\$3,655,961.26</b>	<b>\$2,808,930.35</b>	<b>\$847,030.91</b>		<b>\$240,218.73</b>	<b>6.6%</b>	<b>100.0%</b>	

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
350 org	6930 Carrol Ave , Suite 1000, Tacoma Park, MD 20912	3,000	
91 9 FM Radio WUMB University of Massachusetts Boston	100 Morrissey Blvd , Boston, MA 02125-3393	5,000	
A Better Chance c/o Development Office	240 West 35th St 9th Fl, New York, NY 10001-2506	3,000	
Abraham Fund Initiatives	9 East 45th St , New York, NY 10017	5,000	
ACCION International	56 Roland St, Ste 300, Boston, MA 02129	12,000	
Action Against Hunger/USA Donations	247 West 37th St , 10th Floor, New York, NY 10018	5,000	
Africare	440 "R" St NW, Washington, DC 20001-1935	20,000	
Aid to Artisans	1030 New Britain Ave , Suite 102, West Hartford, CT 06110	1,000	
AIDS Action Committee	75 Amory St , Roxbury, MA 02119-1051	5,000	
Alliance for Climate Protection	901 "E" St , N W , Suite 610, Washington, DC 20004	10,000	
American Anti-Slavery Group	198 Tremont St #421, Boston, MA 02116	3,000	
American Civil Liberties Union Foundation	125 Broad St, 18th Fl, New York, NY 10004-2400	10,000	
American Friends Service Committee	1501 Cherry Street, Philadelphia, PA 19102-1479	50,000	
American Jewish World Service	45 West 36th St, New York, NY 10018-7904	30,000	for work in Haiti, the Congo and the Sudan
American Red Cross International Response Fund	225 "E" St , N W , Washington, DC 20006	20,000	
American Red Cross, Pioneer Valley Chapter	506 Cottage St , Springfield, MA 01104	5,000	Central & Western Massachusetts Tornado Relief
Americans for Peace Now ("APN")	2100 "M" St , NW, Suite 619, Washington, DC 20037	5,000	
Americans for UNFPA	370 Lexington Ave, Ste 702, New York, NY 10017	5,000	
Amnesty International USA	5 Penn Plaza, 16th Floor, New York, NY 10001-1810	40,000	for programs opposing (1) death penalty and violence, (2) violence against women and (3) immigrant detention in the U.S.
Anti-Defamation League	605 Third Ave, New York, NY 10158-3560	10,000	
Area Interfaith Outreach Capital Fund Campaign	P O Box 113, Rockland, ME 04841	6,000	for food pantry
Arzu Studio Hope	875 N Michigan Ave , #2250, Chicago, IL 60611	1,000	for Afghan women/carpets

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
ASHOKA	1700 N Moore St , Suite 2000, Arlington, VA 22209-1929	7,000	
Barakat, Inc	552 Massachusetts Ave , Cambridge, MA 02139	6,000	for educational programs for women and girls
Beyond Borders/MCLC	Box 2132, Norristown, PA 19404	5,000	\$1,000 for aid to Haiti, \$4,000 for Matenwa Community Learning Center teachers salaries
Beyond the 11th	c/o Siegel & Assoc , 109 Mass Ave , Lexington, MA 02420	1,000	
Bill Wilson Center	3490 The Alameda, Santa Clara, CA 95050	3,000	
Black Ministerial Alliance of Greater Boston, Inc	7 Palmer St , Roxbury, MA 02119- 3213	7,000	for antviolence programs for youth and victory generation (after school) programs
Black Star Project	3509 S King Dr , Suite 2B, Chicago, IL 60653	2,000	
Boston Affordable Housing Coalition	42 Seaverns Ave , Jamaica Plain, MA 02130	2,000	
Boston Baroque	68 Leonard St , Belmont, MA 02478	1,000	
Boston Children's Chorus	112 Shawmut Ave , Ste 5B, Boston, MA 02118	2,000	
Boston Educational Development Foundation	Boston Green Academy, 95 "G" Street, 3rd Floor, South Boston, MA 02127	3,000	for Boston Green Academy
Boston Foundation	75 Arlington St, Boston, MA 02116	65,000	for youth services in inner city Boston and Cambridge
Boston Mobilization	30 Bow St , Cambridge, MA 02138	2,000	
Boston Natural Areas Network	62 Summer St., Boston, MA 02110- 1016	5,000	
Boston Singers' Resource	PO Box 811, Georgetown, MA 08133	3,000	
Boston Tenant Coalition	14 Beacon St , Suite 606, Boston, MA 02108	1,000	
Boston Workers Alliance	411 Blue Hill Ave., Dorchester, MA 02121	1,000	
Brady Center to Prevent Gun Violence	1225 "Eye" St., NW, Suite 1100, Washington, DC 20005	5,000	
Bread of Life	54 Eastern Ave., Malden, MA 02148	3,000	
Breakthrough Cambridge	PO Box 381486, Cambridge, MA 02238	3,000	
Bridge Over Troubled Waters	47 West St, Boston, MA 02111- 1219	3,000	
Brookline Community Foundation	40 Webster Place, Brookline, MA 02445	20,000	\$10,000 for the "safety net" program

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
Brookline Community Mental Health Center	41 Garrison Rd, Brookline, MA 02445	12,000	
Brookline Emergency Food Pantry St Paul's Episcopal Church	15 St Paul St, Brookline, MA 02446	10,000	
Brookline Library Foundation	361 Washington St, Brookline, MA 02445	12,000	
C P Y V , The Center to Prevent Youth Violence	100 Wall St, 2nd Fl, New York, NY 10005	3,000	
California Youth Outreach	P O Box 21404, San Jose, CA 95151-1404	2,500	for "breakout prison outreach" program
Cambridge Housing Assistance Fund (CHAF)	678 Mass Ave , Suite 502, Cambridge, MA 02139	6,000	
Capital Interfaith Hospitality Network	4200 Butterworth Place, N W , Washington, DC 20016	5,000	
CARE	151 Ellis St , NE, Atlanta, GA 30303-2440	30,000	\$20,000 for projects in Haiti and Central America
Carter Center	One Copehill Ave, 453 Freedom Parkway, Atlanta, GA 30307	15,000	\$10,000 for peace programs, \$5,000 for health programs
Casa Myrna	P O Box 180019, Boston, MA 02118	10,000	
Catholic Relief Services	228 West Lexington St , Baltimore, MD 21201-3413	20,000	for aid to Haiti
Cease Fire, University of Illinois Foundation	c/o Chicago Project for Violence Prevention, 1603 Taylor St , M/C 923, Chicago, IL 60612	12,000	for <u>Cease Fire</u> , c/o the Chicago Project for Violence Prevention
Center for American Progress	1225 Eye St , NW, Suite 307, Washington, DC 20005	2,000	
Center for Teen Empowerment	48 Rutland St., Boston, MA 02118	2,000	
Central Asia Institute	P O Box 7209, Bozeman, MT 59771	2,000	
Centro Presente	17 Inner Belt Road, Somerville, MA 02143	6,000	
Charity Water, Inc	200 Varck St , Suite 201, New York, NY 10014	10,000	
Chicago Lawyer's Committee for Civil Rights Under Law, Inc	100 N LaSalle St , Suite 600, Chicago, IL 60602	1,000	
Children of the Night	14530 Sylvan St , Van Nuys, CA 91411	3,000	
Children's Defense Fund	25 "E" StNW, Washington, DC 20001	12,000	
Children's Health Fund	215 West 125th St , Suite 301, New York, NY 10027	5,000	for programs in South Bay area/San Francisco
Citizens for Global Solutions Education Fund	420 7th St., S E., Washington, DC 20003	1,000	

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
City of Cambridge Scholarship Trust Fund	795 Massachusetts Ave , Cambridge, MA 02139	7,000	
City of San Jose/Clean Slate Tattoo Removal Program	1694 Adrian Way, San Jose, CA 95122	3,000	
City Stage Co	539 Tremont St , Boston, MA 02116	2,000	
Clean Water for Haiti	4606 N W Grant Place, Vancouver, WA 98663	3,000	
Community Legal Services and Counseling Center, Inc	One West Street, Cambridge, MA 02139	4,000	
Community School	P O Box 555, 79 Washington St , Camden, ME 04843	1,000	
Community Servings	18 Marbury Terrace, Jamaica Plain, MA 02130	2,000	
Community Violence Solutions	2101 Van Ness St , San Pablo, CA 94806	2,000	
Conservation Law Foundation	62 Summer St , Boston, MA 02110-1016	1,000	
Death Penalty Focus	5 Third Street, Suite 725, San Francisco, CA 94103	3,000	
Developments in Literacy	12062 Valley View St , Suite 218, Garden Grove, CA 92845	1,000	
Direct Relief International	27 S La Patera, Santa Barbara, CA 93117	25,000	for primary care and maternal & child health programs
Doctors Without Borders	333 Seventh Ave , Second Floor, New York, NY 10001-5004	50,000	\$25,000 for continued work in Haiti
Dr Susan Love Research Foundation	2811 Wilshire Blvd, Suite 500, Santa Monica, CA 90403	5,000	
Dudley St Neighborhood Initiative	504 Dudley St , Roxbury, MA 02119	5,000	
Earlham College Office of Development	801 National Rd West, Richmond, IN 47374	25,000	\$20,000 for student scholarships, \$5,000 for faculty development
Echoing Green (Development Dept )	494 Eighth Ave., Second Floor, New York, NY 10001	3,000	
El Sistema USA/New England Conservatory	c/o Don E Jones, 290 Huntington Ave , Boston, MA 02115	3,000	
Elizabeth Stone House	P.O Box 300039, Jamaica Plain, MA 02130	10,000	
F L Y (Fresh Lifelines for Youth)	568 Valley Way, Milpitas, CA 95035	2,000	for middle and high school programs
Facing History and Ourselves	16 Hurd Rd, Brookline, MA 02445	4,000	
Families Against Mandatory Minimums	1612 "K" St , N W., Suite 700, Washington, DC 20006	2,000	



Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
Family Justice Project	989 Commonwealth Ave , Boston, MA 02215	2,000	for "My Life My Choice (MLMC)" project
Family to Family Project, The	14 Beacon St., Suite 202, Boston, MA 02108	1,000	
Family Violence Prevention Fund	383 Rhode Island St , Suite 304, San Francisco, CA 94103-5185	2,000	
Farnsworth Art Museum	16 Museum Street, Rockland, ME 04841	5,000	
Feeding America	Suite 2000, 35 E Wacker Dr, Chicago, IL 60601-2200	5,000	
Fenway Community Health	1340 Boylston St , Boston, MA 02215	1,000	
FINCA	1101-14th St NW, Washington, DC 20005	10,000	
First Book	1319 F Street NW, #1000, Washington, DC 20004	1,000	for illiteracy programs
First Nations Development Institute	351 Craftman St , Suite 200, Longmont, CO 80501	5,000	
First Parish in Cambridge	3 Church St, Cambridge, MA 02138	32,000	\$22,000 for "Tuesday Meals", \$10,000 for Tuesday Meals Endowment Fund
First Universalist Church	345 Broadway, Rockland, ME 04841	2,000	for KITS program (Knox Interfaith Teen Safe Havens)
Fistula Foundation	1900 The Alameda, Suite 500, San Jose, CA 95126	4,000	for use in Africa
Fonkoze USA	1700 Kalorama Road NW, #102, Washington, DC 20009	1,000	
Food for Free	11 Inman St , Cambridge, MA 02139	5,000	
Food Project	Attn: Development, 10 Lewis St , Lincoln, MA 01773	3,000	
Food Runners	2579 Washington St , San Francisco, CA 94115	1,000	
Four Corners Action Coalition	367 Washinton St , Dorchester, MA 02124	1,000	
Fractured Atlas	248 W 35th St , New York, NY 10001-2505	2,000	for music for social change, musequality and similar programs
Franklin Park Coalition	P O Box 302333, Boston, MA 02130	3,000	
Free the Children USA	P.O Box 32099, Hartford, CT 06150-2099	1,000	
Friends of the Children - Boston	555 Amory St , Boston, MA 02130	2,000	
Friends of the Edna Maternity Hospital	P O Box 49146, Blaine, MN 55449	5,000	

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
Friends of the New England Holocaust Memorial	126 High Street, Boston, MA 02110-2700	1,000	
Friends of the Western Wind, Inc	263 West 86th St , New York, NY 10024	1,000	for scholarship fund and Arts in Education Program
Friends Outside in Santa Clara County	Jail Services Program, 2625 Zanker Road, San Jose, CA 95134-2130	2,500	
GEMS (Girls Educational and Mentoring Service)	298 W 149th St , New York, NY 10039	3,000	
Georges River Land Trust	8 North Main St St 200, Rockland, ME 04841	7,000	for Paulson Farm Project
Girl's Inc	120 Wall St, New York, NY 10005-3902	4,000	
Give Us Your Poor, c/o McCormack Graduate School	100 Morrissey Blvd , Boston, MA 02125	3,000	
Global Exchange Foundation	2017 Mission St , Second Floor, San Francisco, CA 94110	4,000	for Freedom from Oil, Sweat Free Communities and PEACE Stop the Next War campaigns
Global Fund for Women	222 Sutter St, Ste 500, San Francisco, CA 94108	10,000	
Global Greengrants Fund	2840 Wilderness Place, Ste A, Boulder, CO 80301	5,000	
Global Links	4809 Penn Ave, 2nd Fl, Pittsburgh, PA 15224	15,000	
Global Water Challenge	2900 S Quincy St , #375, Arlington, VA 22206	10,000	
Globe Santa Fund Trust	c/o Citizen's Bank, P O Box 845059, Boston, MA 02284-5059	5,000	
Grassroots International	179 Boylston St , 4th Floor, Jamaica Plain, MA 02130	5,000	
Greater Boston Food Bank	70 South Bay Ave , Boston, MA 02118-2707	25,000	
Greater Boston Legal Services	197 Friends St, Boston, MA 02114	20,000	
Greenpeace Fund	702 "H" St NW, Suite 300, Washington, DC 20001	15,000	
Habitat for Humanity International, Inc	121 Habitat St, Americus, GA 31709-3498	20,000	
Hand in Hand	P.O. Box 80102, Portland, OR 97280	7,000	
Handel and Haydn Society	300 Mass Ave , Boston, MA 02115	3,000	for Karen & George Levy Educational Outreach Program
Hardy Girls Healthy Women	PO Box 821, Waterville, ME 04903-0821	2,000	
Harlem Children's Zone	35 East 125th St , New York, NY 10035	4,000	

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
Haymarket People's Fund	42 Seaverns Ave, Boston, MA 02130	2,000	
HealthRight International	Room 608, 80 Maiden Lane, New York, NY 10038	10,000	
Heifer Project International	1 World Ave , Little Rock, AR 72202	8,000	
Homeboy Industries	130 West Bruno St , Los Angeles, CA 90012	4,000	
HomeStart, Inc	105 Chauncy St, Suite 502, Boston, MA 02111	2,000	
Horizons for Homeless Children	1705 Columbus Ave, Roxbury, MA 02119	10,000	
Human Rights Watch	350 Fifth Ave , 34th floor, New York, NY 10118-3299	15,000	
Hunger Project	5 Union Square West, New York NY 10003	3,000	
Huntington Theater Company	267 Huntington Ave , Boston, MA 02115	3,000	for summer theater institute at Codman Academy Charter School
I Can Fly International	P O Box 62010, Los Angeles, CA 90062	1,000	
Innocence Project	40 Worth St , Suite 701, New York, NY 10013	10,000	
Inquilinos Boricuas en Accion	405 Shawmut Ave, Boston, MA 02118	5,000	
Interfaith Youth Corps	910 W Van Buren St., 4th Floor, Chicago, IL 60607	1,000	
International Crisis Group	420 Lexington Ave , #2640, New York, NY 10110	5,000	
International Justice Mission	P O Box 58147, Washington, DC 20037	1,000	
International Medical Corp, Attn Development Department	1919 Santa Monica Blvd, Suite 400 Santa Monica, CA 90404	20,000	for Japanese Earthquake/Tsunami Emergency Response Fund
International Rescue Committee	122 E 42nd St , New York, NY 10168	60,000	for work in Haiti and in Africa
Island Institute	386 Main St, PO Box 648, Rockland, ME 04841-0648	8,000	
Jewish Council on Urban Affairs	610 S Michigan Ave , Suite 500, Chicago, IL 60605	5,000	
Jewish Funds for Justice	330 Seventh Ave, Ste 1902, New York, NY 10001	6,000	
Jewish Voice for Peace	1611 Telegraph Ave , Suite 550, Oakland, CA 94612	5,000	
Juvenile Justice Fund, The	395 Pryor St SW, Suite 1025, Atlanta, GA 30312	2,000	for Angela's House

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
Kim's Project	989 Commonwealth Ave , Brighton, MA 02215	2,000	
KIPP Foundation	135 Main St , Suite 1700, San Francisco, CA 94105	3,000	
LaCasa De Las Madres	Domestic Violence Services, 1663 Mission St , Suite 225, San Francisco, CA 94103	1,000	
LearningAlly (f/k/a Recording for The Blind and Dyslexic)	20 Roszel Rd, Princeton, NJ 08540-9983	3,000	
Legal Advocacy and Resource Center	197 Friend St 9th Fl, Boston, MA 02114	3,000	
Lenny Zakim Fund c/o DLA Piper	33 Arch St 26th Fl, Boston, MA 02110-1446	57,000	for programs for youth violence prevention, social justice, human rights and alleviation of poverty and illiteracy
Longy School of Music, Inc	One Follen Street, Cambridge, MA 02138	3,000	for student scholarships
Louis D Brown Peace Institute	1452 Dorchester Ave 2nd Fl, Dorchester, MA 02122	1,000	
Maine Coast Heritage Trust	Suite 201, 1 Bowdoin Mill Island, Topsham, ME 04086	14,000	
Mapendo International, Inc	689 Mass Ave , 2nd floor, Cambridge, MA 02139	1,000	
Margaret Fuller Neighborhood House	71 Cherry St , Cambridge, MA 02139	5,000	
Mass Audubon Society	208 South Great Rd, Lincoln, MA 01773	1,000	
Mass Coalition for the Homeless	15 Bubier St, Lynn, MA 01901	5,000	
Massachusetts Alliance on Teen Pregnancy	105 Chauncy St , 8th Fl, Boston, MA 02111	5,000	
Matthew Shepard Foundation	1580 Lincoln St , Suite 1150, Denver, CO 80203	2,000	
MCADP Fund Inc.	P O. Box 961201, Boston, MA 02196-1201	10,000	
Mentoring Center, The	1221 Preservation Highway, Suite 200, Oakland, CA 94612	3,500	
Mercy Corps	45 S W Ankeny St., Portland, OR 97204	3,000	for education/employment for women post-incarceration
Mercy Corps, The	45 S W. Ankeny St., Portland, OR 97204	85,000	\$25,000 Japan relief; \$25,000 for relief of famine in the Horn of Africa, and \$35,000 for Haiti and Africa programs
Mid-Coast Health Net DBA The Knox County Health Clinic	22 White St, Rockland, ME 04841	10,000	
Mid-Coast Hospitality House	P.O. 155, Rockport, ME 04856	10,000	
Mills College	5000 MacArthur Blvd , Oakland, CA 94613	15,000	for student scholarships

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
MPBN (Maine Public Broadcasting Network)	1450 Lisbon St , Lewiston, ME 04240-3595	3,000	
Murder Victims' Families for Reconciliation	2100 "M" St , NW Suite 170-296, Washington, DC 20037	3,000	
Museum of Fine Arts Boston Development Operations	Attn Rita Freed, Curator in Chief, "Art of the Ancient World", 465 Huntington Ave. Boston, MA 02115	25,000	for the Egyptian Section, Art of the Ancient World
Mystic Chorale, Inc	106 Lexington St , Burlington, MA 01803	3,000	
NAACP Legal Defense and Educational Fund, Inc	Suite 1600, 99 Hudson St, New York, NY 10013-2897	13,000	\$3,000 for criminal justice program
National Geographic Society Development Office	1145 17th St , N W , Washington, DC 20036-4688	10,000	for Afghan Children's Fund
National Lawyer's Guild Mass Defense Committee	14 Beacon St , # 407, Boston, MA 02108	4,000	
Natural Resource Defense Council	40 West 20th St, New York, NY 10011	15,000	
Natural Resources Council of Maine	3 Wade St , Augusta, ME 04330	3,000	
Nature Conservancy	4245 North Fairfax Dr Ste 100, Arlington, VA 22203-1606	5,000	
Nature Conservancy of Maine	14 Maine St , Suite 401, Brunswick, ME 04011	10,000	
Neighbor to Neighbor Massachusetts Education Fund	262 Washington St , 3rd Floor, Boston, MA 02108	2,000	for "Student Immigrant Movement"
New England Conservatory of Music	290 Huntington Ave, Boston, MA 02115-9964	15,000	for student scholarships
New Israel Fund	PO Box 96712, Washington, DC 20077-7438	10,000	
New Orleans Public Library Foundation	219 Loyola Ave, New Orleans, LA 70112	1,000	
Nurse Family Partnership	Fund Dept , 1900 Grant Street, #400, Denver, CO 80203	1,000	for first time moms
Oakland Street Outreach/Healthy Oakland	City of Oakland, Department of Human Services, 150 Frank Ogawa Plaza, Suite 4340, Oakland, CA	2,000	for "Measure Y" and similar programs
On The Rise, Inc	341 Broadway, Cambridge, MA 02139	2,000	
Oxfam America, Earthquake Response Fund	226 Causway St 5th Fl, Boston, MA 02114-2206	35,000	
Pachamama Alliance	P O Box 29191, Presidio Bldg #1009, San Francisco, CA 94129-9191	1,000	
Paine Senior Services	3 Church St , Cambridge, MA 02138-3715	5,000	
PANZI Foundation	1330 11th Ave , Altoon, PA 16602	2,000	for rape survivors in the Congo

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
Partakers Inc	230 Central Street, Auburndale, MA 02466	5,000	
Partners in Health	888 Commonwealth Ave , 3rd Floor, Boston, MA 02215	95,000	
Peace First	National Office, Mezzanine Level, 280 Summer St , Boston, MA 02210	7,000	
Penquis	P.O Box 1162, Bangor, ME 04402-1162	3,000	
Physicians for Human Rights	2 Arrow St , Suite 301, Cambridge, MA 02138	10,000	
Pilot House Shelters, c/o Community Action Committee of Cape Cod & Islands, Inc.	115 Enterprise Rd, Attn Business Office, Hyannis, MA 02601-2212	1,000	
Pine Street Inn	444 Harrison Ave, Boston, MA 02118-2404	5,000	
Planned Parenthood Federation of America	434 W 33rd St , New York, NY 10001	15,000	
Playworks	380 Washington St , Oakland, CA 94607	2,000	
Polaris Project	P O Box 53315, Washington, DC 20009	3,000	
Project Bread	145 Border St, East Boston, MA 02128-1903	15,000	
Project Harambee	P O Box 1724, North Riverside, IL 60402	5,000	
Project Place	1145 Washington St , Boston, MA 02118	1,000	
Psychologists for Social Responsibility	258 Harvard St., PMB 282, Brookline, MA 02446	3,000	
Rachel Corne Foundation for Peace and Justice	203 E. Fourth Ave , Suite 307, Olympia, WA 98501	4,000	
Radio Station WERU-FM, Community Radio	P O Box 170, 1186 Acadia Highway, East Orland, ME 04431	1,000	
RESPOND, Inc.	PO Box 555, Somerville, MA 02143	5,000	
RFK Children's Action Corps	11 Beacon St., Suite 200, Boston, MA 02108	3,000	
Riley Center	c/o St Vincent de Paul Society, 169 Stillman St , San Francisco, CA 94107	2,000	
Roca, Inc	101 Park St, Chelsea, MA 02150	5,000	
Roseland Training Center	235 East 136th Place, Chicago, IL 60827-1816	1,000	
Rosie's Place	889 Harrison Ave, Boston, MA 02118	15,000	

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
Sabre Foundation	872 Mass Ave , Ste 2-1, Cambridge, MA 02139	4,000	
Salvation Army, Cambridge Office	402 Mass Ave , Cambridge, MA 02139	5,000	for food, shelter and emergency financial assistance for citizens of Cambridge, MA
Samantans Inc	41 West St , 4th Floor, Boston, MA 02111	2,000	
Save the Children	54 Wilton Road, Westport, CT 06880	50,000	\$25,000 for use in Haiti and \$25,000 for Africa and the Middle East
Seeds of Peace	370 Lexington Ave, Ste 2103, New York, NY 10017	12,000	
SHOAH Institute for Visual History and Education	USC, 650 West 35th St, Ste 114, Los Angeles, CA 90089-2571	1,000	
Sibusiso, Inc	1618 Columbia Rd, #2, South Boston, MA 02127	1,000	
SOFAR USA, Inc	1619 Mass Ave , #25, Cambridge, MA 02238	2,000	
SOIL	124 Church Road, Sherburne, NY 13460	2,000	
Somali Bantu Youth Association of Maine	P O Box 7149, Lewiston, ME 04243	2,000	
Somali Development Center	205 Green St , Jamaica Plain, MA 02130	5,000	
Somerville Homeless Coalition	P O Box 440436, Somerville, MA 02144	2,000	
Southern Poverty Law Center	400 Washington Ave, Montgomery, AL 36104	2,000	for teaching tolerance project
Sphinx Organization	400 Renaissance Center, Suite 2550, Detroit, MI 48243	2,000	
Spontaneous Celebrations	45 Danforth St , Jamaica Plain, MA 02130	1,000	for campaign to end youth violence
St. Francis House	c/o Erin O'Connell, Sr Philanthropic Officer, 39 Boylston St , Boston, MA 02116	15,000	
Stop Handgun Violence	Suite 300, One Bridge Street, Newton, MA 02458	5,000	
Street Safe Boston, c/o Boston Foundation	75 Arlington St Boston, MA 02116	10,000	
Strive c/o Boston Employment Service, Inc	651 Washington St , Dorchester, MA 02124	12,000	
Teen Voices	80 Summer St, Ste 300, Boston, MA 02110	3,000	
Ten Point Coalition	215 Forest Hills St, Jamaica Plain, MA 12130	15,000	
Tides Center	P O Box 29907, Dsn Francisco, CA 94129-0907	5,000	

Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
TKF (Tanq Khamisa Foundation)	4025 Camino del Rio South, #100, San Deigo, CA 92108	8,000	for middle school programs
Transition House	1035 Cambridge St , # B10, Cambridge, MA 02141	5,000	
Trust for Public Land	101 Montgomery St , Suite 900, San Francisco, CA 94104-4140	2,000	for Coastal Maine
U S Association for International Migration ("USAIM")	1752 "N" St , NW, Suite 700, Washington, DC 20036	1,000	
Unitarian Universalist Association, c/o Gift Processing	25 Beacon St , Boston, MA 02108	5,000	Central & Western Massachusetts Tornado Relief
Unitarian Universalist Service Committee	689 Mass Ave , Cambridge, MA 02139-3302	55,000	\$5,000 for "Standing on the Side of Love" programs
Unitarian Universalist Urban Ministry	10 Putnam St , Roxbury, MA 02119	20,000	
United Mid-Coast Charities, Inc	P O Box 205, Camden, MA 04843	45,000	\$15,000 for programs for teens and \$3,000 for "5 Town CTC" program
US Fund for UNICEF	125 Maiden Lane, New York, NY 10038	25,000	for Haiti 365 Program
USA for UNHCR	1775 K St, NW, Ste 290, Washington, DC 20006-1517	30,000	
UU Church of Tuscon, No More Deaths	P O Box 40782, Tuscon, AZ 85717	3,000	
Valentino Achak Deng Foundation, The	849 Valencia St , San Francisco, CA 94110	1,000	for Sudan and Sudanese in the U S
V-Day	303 Park Ave South, Suite 1184, New York, NY 10010-3657	1,000	for women and girls of the Democratic Republic of the Congo
Violence Policy Center	1730 Rhode Island Ave , NW, Suite 1014, Washington, DC 20036	2,000	
Virginians for Alternatives to the Death Penalty	P O Box 4804, Charlottesville, VA 22905	3,000	
Vital Voices Global Partnership	1625 Mass Ave N W , Suite 300, Washington, DC 20036	3,500	\$1,500 in support of Dr Hawa Abdi's programs in Somalia
Water org	920 Main St , Suite 1800, Kansas City, MO 64105	8,000	
WBUR Radio Station Fund	890 Commonwealth Ave, Boston, MA 02215	20,000	\$10,000 for news and special coverage
Wellesley Centers for Women Wellesley College	106 Central Street, Wellesley, MA 02481-8203	3,000	
WGBH, 89.7 FM Radio Public Broadcasting	1 Guest St , Boston, MA 02135	3,000	for music programs
WGBH, TV, Channel 2 Public Broadcasting	1 Guest St., Boston, MA 02135	5,000	
White Ribbon Alliance for Safe Motherhood	1 Thomas Circle, NW, Suite 200, Washington, DC 20005	2,000	



Ploughshares 2011 Donations			
Organization	Address	Donation Amount	Purpose
Women for Women, International	4455 Connecticut Ave , N W , Suite 200, Washington, DC 20008	1,000	
Women of Means	148 Linden St , Suite 208, Wellesley, MA 02482	3,000	for free medical care for homeless women and children in Boston
Worcester County Food Bank	474 Boston Turnpike, Shrewsbury, MA 01545-3948	3,000	
World Food Program-USA	Suite 900, 1819 L St NW, Washington, DC 20036	25,000	for Haiti and East Africa famine relief
World Monuments Fund	350 5th Ave , Suite 2412, New York, NY 10118-2494	10,000	for Fund to Conserve the Temple of Amonhotep III
Yachana Foundation USA	PO Box 35, Mascoutah, IL 62258	1,000	
Youth Build Boston	504 Dudley St., Roxbury, MA 02119	2,000	
Youth Options Unlimited	7 Palmer St., Boston, MA 02119	6,000	
Youth UpRising	8711 MacArthur Blvd , Oakland, CA 94615	2,000	
Zumix, Inc	260 Sumner St , Boston, MA 02128-2124	1,000	
<b>Total Donations 2011</b>		<b>2,281,000</b>	