See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
THE OKNER FOUNDATION

A Employer identification number
36-3870305

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1755 WILD ROSE

B Telephone number
847-928-9820

City or town, state, and ZIP code
HIGHLAND PARK, IL 60035

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,316,415.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10.	10.		STATEMENT 1
	4 Dividends and interest from securities	121,462.	96,267.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<73,701.>			
	b Gross sales price for all assets on line 6a 2,672,136.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	47,771.	96,277.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	24,924.	24,924.		0.
	b Accounting fees STMT 4	8,888.	8,888.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	25,124.	25,124.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	58,936.	58,936.		0.
	25 Contributions, gifts, grants paid	1,191,281.			1,191,281.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,250,217.	58,936.		1,191,281.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<1,202,446.>			
	b **Net investment income** (if negative, enter -0-)		37,341.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED MAY 10 2012

123501 12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions.**

Form **990-PF** (2011)

16180504 703031 8170 2011.03050 THE OKNER FOUNDATION 8170___1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	<10.>	<10.>	<10.>
	2 Savings and temporary cash investments	419,551.	259,388.	259,388.
	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 ▶ 106,094.			
	Less allowance for doubtful accounts ▶ 0.	762.	106,094.	106,094.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,734.	1,734.	
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 6	2,905,095.	1,757,480.	1,900,063.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	50,000.	50,000.	50,880.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	3,377,132.	2,174,686.	2,316,415.
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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,377,132.	2,174,686.	
	30 **Total net assets or fund balances**	3,377,132.	2,174,686.	
	31 **Total liabilities and net assets/fund balances**	3,377,132.	2,174,686.	

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	3,377,132.
2	Enter amount from Part I, line 27a	2	<1,202,446.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,174,686.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,174,686.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	(SEE SCHEDULE)	P	VARIOUS	VARIOUS
b	(SEE SCHEDULE)	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	1,373,750.		1,489,399.	<115,649.>
b	1,297,796.		1,256,438.	41,358.
c	590.			590.
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				<115,649.>
b				41,358.
c				590.
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	<73,701.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	166,861.	3,321,713.	.050233
2009	205,133.	3,253,679.	.063046
2008	601,479.	3,568,523.	.168551
2007	319,981.	4,648,459.	.068836
2006	339,142.	4,273,238.	.079364

2 Total of line 1, column (d)	2	.430030
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	.086006
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,084,300.
5 Multiply line 4 by line 3	5	265,268.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	373.
7 Add lines 5 and 6	7	265,641.
8 Enter qualifying distributions from Part XII, line 4	8	1,191,281.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	373.
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	373.
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	373.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,734.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	1,734.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,361.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1,361. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DAVID ROBBINS Telephone no ▶847-573-6083

Located at ▶1755 WILD ROSE, HIGHLAND PARK, IL ZIP+4 ▶60035

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
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?	16		X
	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)?	N/A	1b		
	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?		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?	☐ 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)	N/A	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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	N/A	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

Form **990-PF** (2011)

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 (No)
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Form **990-PF** (2011)

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	2,893,650.
b	Average of monthly cash balances	1b	237,619.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,131,269.
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	3,131,269.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	46,969.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,084,300.
6	**Minimum investment return.** Enter 5% of line 5	6	154,215.

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

1	Minimum investment return from Part X, line 6	1	154,215.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 373.		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	373.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	153,842.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	153,842.
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	153,842.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,191,281.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,191,281.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	373.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,190,908.

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				153,842.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 131,062.				
b From 2007 91,706.				
c From 2008 426,393.				
d From 2009 44,460.				
e From 2010 1,081.				
f Total of lines 3a through e	694,702.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,191,281.				
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				153,842.
e Remaining amount distributed out of corpus	1,037,439.			
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	1,732,141.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	131,062.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	1,601,079.			
10 Analysis of line 9				
a Excess from 2007 91,706.				
b Excess from 2008 426,393.				
c Excess from 2009 44,460.				
d Excess from 2010 1,081.				
e Excess from 2011 1,037,439.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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				
BAIS YAAKOV H.S. 3333 W. PETERSON CHICAGO, IL 60659	N/A	PUBLIC	SUPPORT	1,000.
CHICAGO CENTER FOR TORAH & CHESED 3133 W DEVON CHICAGO, IL 60659	N/A	PUBLIC	SUPPORT	21,500.
CHICAGO CHESED FUND 7045 N RIDGEWAY LINCOLNWOOD, IL 60712	N/A	PUBLIC	SUPPORT	25,000.
HEBREW THEOLOGICAL COLLEGE 7135 CARPENTER RD SKOKIE, IL 60077	N/A	PUBLIC	SUPPORT	1,850.
EMANUEL CONGREGATION HERITAGE FUND 5959 N SHERIDAN RD CHICAGO, IL 60660	N/A	PUBLIC	SUPPORT	3,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,191,281.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) 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			14	10.	
4 Dividends and interest from securities			14	121,462.	
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	<73,701.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		47,771.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	47,771.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 5/9/12 — Title PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LYNNE KAPLAN, CPA	Lynne Kaplan CPA	5-7-12		P00112772

Firm's name ▶ GROSS KAPLAN & OSIOL, LLC — Firm's EIN ▶ 36-6156412

Firm's address ▶ 9450 W BRYN MAWR AVE STE 310 ROSEMONT, IL 60018-5272 — Phone no 847-928-9820

Form **990-PF** (2011)

123622 12-02-11

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

SOURCE	AMOUNT
INTEREST - BANK DEPOSIT SWEEP	10.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	10.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	93,784.	580.	93,204.
INTEREST - ISRAEL BONDS	3,063.	0.	3,063.
WELLS FARGO A/C#6426-5032	10.	10.	0.
WELLS FARGO A/C#6426-5032 MUNI INT	25,195.	0.	25,195.
TOTAL TO FM 990-PF, PART I, LN 4	122,052.	590.	121,462.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	24,924.	24,924.		0.
TO FM 990-PF, PG 1, LN 16A	24,924.	24,924.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX PREP	8,888.	8,888.		0.
TO FORM 990-PF, PG 1, LN 16B	8,888.	8,888.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL REPORT	15.	15.		0.
MISCELLANEOUS	223.	223.		0.
INVESTMENT FEE	17,078.	17,078.		0.
INTEREST EXPENSE - SHORT DIVIDENDS PAID	134.	134.		0.
JEWISH VOCATIONAL INSTITUTE EXPENSES	7,186.	7,186.		0.
OFFICE EXPENSE	488.	488.		0.
TO FORM 990-PF, PG 1, LN 23	25,124.	25,124.		0.

FORM 990-PF — CORPORATE STOCK — STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	364,797.	361,081.
MORGAN STANLEY - EQUITIES	1,392,683.	1,538,982.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,757,480.	1,900,063.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ISRAEL BONDS	COST	50,000.	50,880.
TOTAL TO FORM 990-PF, PART II, LINE 13		50,000.	50,880.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID ROBBINS 1755 WILD ROSE HIGHLAND PARK, IL 60035	PRESIDENT 1.00	0.	0.	0.
JOEL C. OKNER 3924 LYONS SKOKIE, IL 60076	SECRETARY 1.00	0.	0.	0.
DAVID ROBBINS 1755 WILD ROSE HIGHLAND PARK, IL 60035	TREASURER 1.00	0.	0.	0.
SAMUEL P. OKNER 100 TIMBER LANE GLENCOE, IL 60022	DIRECTOR 1.00	0.	0.	0.
ELLYN ROBBINS 1755 WILD ROSE HIGHLAND PARK, IL 60035	DIRECTOR 1.00	0.	0.	0.
JOEL C. OKNER 3924 LYONS SKOKIE, IL 60076	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JET GOLF OUTING 8170 N MCCORMICK BLVD SKOKIE, IL 60076	N/A	PUBLIC	SUPPORT	1,000.
JOAN DACHS BAIS MAKOV 3200 W PETERSON CHICAGO, IL 60659	N/A	PUBLIC	SUPPORT	5,000.
KOLLEL TORAS CHESED 3732 W DEMPSTER SKOKIE, IL 60076	N/A	PUBLIC	SUPPORT	25,870.
MERKAZ LECHINACH TORANI 1534 52ND STREET BROOKLYN, NY 11213	N/A	PUBLIC	SUPPORT	5,000.
NCSY 3200 W. TOUHY CHICAGO, IL 60645	N/A	PUBLIC	SUPPORT	20,000.
OHR YAACOV OF AMERICA 695 UNION ROAD NEW HAMPSTEAD, NY 10977	N/A	PUBLIC	SUPPORT	31,000.
PARKINSON'S DISEASE FOUNDATION 1359 BROADWAY, SUITE 1509 NEW YORK, NY 10018	N/A	PUBLIC	SUPPORT	200.
PIRCHEI AGUDATH ISRAEL 3555 W PETERSON CHICAGO, IL 60659	N/A	PUBLIC	SUPPORT	4,000.
RABBI UNGER YESHIVA 2938 W ARTHUR AVE CHICAGO, IL 60645	N/A	PUBLIC	SUPPORT	2,000.
THE ARK 6450 N CALIFORNIA AVE CHICAGO, IL 60645	N/A	PUBLIC	SUPPORT	500.
Total from continuation sheets				1,138,931.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE CHURCH STREET SYNAGOGUE 4000 CHURCH STREET SKOKIE, IL 60076	N/A	PUBLIC	BUILDING FUND	1,000,000.
UJA FEDERATION OF NEW YORK 130 E 59TH STREET NEW YORK, NY 10022	N/A	PUBLIC	SUPPORT	4,000.
COMMUNITY FOUNDATION FOR JEWISH EDUCATION 4709 GP;F RD #400 SKOKIE, IL 60076	N/A	PUBLIC	SUPPORT	590.
EZRAS ISRAEL 7001 N CALIFORNIA AVE CHICAGO, IL 60645	N/A	PUBLIC	SUPPORT	36.
FOR AUTISTIC KIDS FOUNDATION 1200 N MILWAUKEE AVE GLENVIEW, IL 60025	N/A	PUBLIC	SUPPORT	250.
CADMEF 1000 N RAND ROAD, SUITE 214 WAUCONDA, IL 60084	N/A	PUBLIC	SUPPORT	5,000.
MISCELLANEOUS	N/A	PUBLIC	SUPPORT	150.
AGUDATH ISRAEL OF ILLINOIS 3542 W PETERSON CHICAGO, IL 60659	N/A	PUBLIC	SUPPORT	235.
AITZ HAYIM 1185 SHERIDAN RD GLENCOE, IL 60022	N/A	PUBLIC	SUPPORT	1,500.
ALEXIAN BROTHERS FOUNDATION 1339 W LAKE ST ADDISON, IL 60101	N/A	PUBLIC	SUPPORT	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
AMERICAN FRIENDS OF NEVE HANNA NEW YORK, NY 10022	N/A	PUBLIC	SUPPORT	100.
ARIE CROWN HEBREW DAY SCHOOL 4600 MAIN ST SKOKIE, IL 60076	N/A	PUBLIC	SUPPORT	1,500.
ASSOC TALMUD TORAHS OF CHICAGO 2828 W PRATT BLVD CHICAGO, IL 60645	N/A	PUBLIC	SUPPORT	6,000.
Total from continuation sheets				

THE OKNER FOUNDATION
Schedule D - Capital Gains and Losses
As of: December 31, 2011

Quantity	Asset	Date Acquired	Date Sold	Proceeds	Tax Basis	Gain/Loss
	Short-Term Capital Gains and Losses					
200	ABBOTT LABS 101110/M (195)	Oct 11 10	Apr 12 11	9,749 81	10,548 26	-798 45
1,800	ABBOTT LABS 101310/M (246)	Oct 13 10	Apr 12 11	87,748 32	95,776 38	-8,028 06
2,500	BRISTOL MYERS 101110/M_SLD#1 (327)	Oct 11 10	Mar 29 11	67,873.71	68,571 45	-697 74
20	CALL ABT AUG 11@48/M (316)	Jul 12 11	Apr 20 11	7,099 86	10,420 00	-3,320 14
2	CALL ABT JAN 11@46/M (172)	Jan 10 11	Oct 11 10	1,360 58	456 00	904 58
18	CALL ABT JAN11@49/M (197)	Jan 10 11	Oct 13 10	8,819 85	306 00	8,513 85
7	CALL BMY JAN 12@26/M (337)	Oct 3 11	Jun 17 11	1,616 97	4,200 00	-2,583 03
31	CALL BMY JAN 12@26/M_SLD#1 (355)	Oct 3 11	Jun 17 11	7,160 87	18,445 00	-11,284 13
13	CALL BMY JAN 12@26/M_SLD#2 (377)	Jun 17 11	Jan 3 11	2,795 73	3,302 00	-506 27
38	CALL BMY JAN11@24/M (174)	Jan 3 11	Oct 11 10	14,053 76	10,184 00	3,869 76
25	CALL BMY JUN11@ 25/M (314)	Jun 17 11	Apr 4 11	5,524 89	6,350 00	-825 11
27	CALL CTL JUL 11@37/M (317)	Jun 2 11	Apr 20 11	7,424.85	7,425 85	-1 00
33	CALL HD AUG 11@32/M (307)	Aug 19 11	Mar 7 11	18,050 65	1,155 00	16,895 65
33	CALL HD JAN 12@32/M (352)	Nov 28 11	Aug 9 11	8,744 83	18,084.00	-9,339 17
33	CALL HD MAY11@28/M (263)	Mar 7 11	Nov 29 10	11,813 80	29,733 00	-17,919 20
17	CALL JNJ APR11@57 5/M (264)	Feb 23 11	Nov 29 10	8,754 85	5,338.00	3,416 85
17	CALL JNJ OCT 11@57 5/M (300)	May 25 11	Feb 23 11	7,088 86	15,062 00	-7,973 14
17	CALL JNJ OCT 11@62 5/M (323)	Oct 20 11	May 25 11	7,581 85	799 00	6,782 85
18	CALL KO AUG 11@60/M (308)	Jun 9 11	Mar 9 11	10,925 79	11,304.00	-378 21
18	CALL KO MAY11@57 5/M (262)	Mar 9 11	Nov 26 10	13,121 77	14,472 00	-1,350 23
18	CALL KO NOV 11@62 50/M (335)	Nov 18 11	Jun 9 11	8,333 83	9,126 00	-792 17
14	CALL LO DEC11@105/M (325)	Dec 15 11	May 25 11	18,535 64	7,098 00	11,437 64
14	CALL LO JUN 11@75/M (302)	May 25 11	Feb 23 11	12,271 76	55,286 00	-43,014 24
13	CALL LO MAR11@75/M (265)	Feb 23 11	Nov 29 10	10,464 81	7,475 00	2,989 81
1	CALL LO MAR11@75/M_SLD#1 (301)	Feb 23 11	Nov 29 10	804 99	571 00	233 99
29	CALL MRK JUL11@32/M (269)	Jun 9 11	Dec 9 10	11,976 79	12,296 00	-319 21
29	CALL MRK OCT 11 @34/M (336)	Oct 14 11	Jun 9 11	7,713 85	145 00	7,568 85
29	CALL PFE JAN11@15/M (187)	Jan 21 11	Oct 11 10	7,248 40	9,425 00	-2,176 60
32	CALL PFE JAN11@16/M (248)	Jan 21 11	Nov 4 10	5,094 95	7,232.00	-2,137 05
61	CALL PFE JUN 11@17/M (296)	Apr 27 11	Jan 21 11	9,820 81	21,655 00	-11,834 19
61	CALL PFE SEP 11@19/M (320)	Sep 16 11	Apr 27 11	11,406.78	61 00	11,345 78
17	CALL PG JAN 12@60/M (350)	Oct 18 11	Jul 14 11	9,009 82	9,333 00	-323 18
17	CALL PG JAN11@57 5/M (232)	Jan 10 11	Oct 20 10	10,709 81	11,849 00	-1,139 19
17	CALL PG JUL 11@60/M (295)	Jul 14 11	Jan 10 11	8,873 85	7,820 00	1,053 85
19	CALL PM JUN11@55/M (270)	Mar 21 11	Dec 20 10	10,620 82	15,086.00	-4,465 18
19	CALL PM SEP 11@57 5/M (309)	Jun 21 11	Mar 21 11	12,007 76	12,007 76	0 00
37	CALL T JAN 11@25/M (171)	Jan 4 11	Oct 11 10	13,128 77	17,686 00	-4,557 23
37	CALL T JUL 11@28/M (291)	Apr 4 11	Jan 4 11	7,769 86	10,249 00	-2,479 14
37	CALL T OCT 11@29/M (313)	Jul 5 11	Apr 4 11	8,102 84	9,768 00	-1,665 16
20	CALL VZ JAN11@28/M (192)	Jan 3 11	Oct 11 10	10,396 86	16,780 00	-6,383 14
13	CALL VZ JUL 11 @ 34/M (290)	Apr 4 11	Jan 3 11	3,756 93	5,980 00	-2,223 07
20	CALL VZ JUL 11@34/M (289)	Apr 4 11	Jan 3 11	5,699 90	9,200 00	-3,500 10
33	CALL VZ OCT 11@35/M (315)	Jul 5 11	Apr 4 11	13,034 74	9,306 00	3,728 74
2,700	CENTURYLINK 042011/M (319)	Apr 20 11	Jun 1 11	107,322 93	106,591 68	731 25
1,300	CHEVRON CORP 101110/M (203)	Oct 11 10	Feb 11 11	113,097 85	108,851 10	4,246 75
2,300	E I DU PONT DE NEMOURS 101110/M (206)	Oct 11 10	Feb 10 11	113,364 85	106,416 65	6,948 20
625	IPATH S&P 500 101110/M (201)	Oct 11 10	Aug 5 11	18,688 39	37,902 31	-19,213 92
1,000	IPATH S&P 500 101110/M_SLD#2 (351)	Oct 11 10	Jul 29 11	23,999 53	60,643 69	-36,644 16
875	IPATH S&P 500 101310/M (230)	Oct 13 10	Aug 5 11	26,163.74	49,203.00	-23,039 26
4,200	LEGGETT & PLATT 101110/M (210)	Oct 11 10	Mar 10 11	95,128.19	100,013 04	-4,884 85
4,200	LEGGETT & PLATT 121211/M_SLD#1 (374)	Dec 12 11	Dec 12 11	102,100 03	91,792 68	10,307 35
1,900	PHILIP MORRIS 062411/M (343)	Jun 24 11	Dec 19 11	128,532 53	123,287.20	5,245 33
1,900	PHILLIP MORRIS 101110/M (223)	Oct 11 10	Jun 20 11	121,255 66	107,331 30	13,924 36
	Total Short-term			1,373,749 87	1,489,399 35	-115,649 48

18170

THE OKNER FOUNDATION
Schedule D - Capital Gains and Losses
As of: December 31, 2011

Quantity	Asset	Date Acquired	Date Sold	Proceeds	Tax Basis	Gain/Loss
	Long-Term Capital Gains and Losses					
2,329	CLAYMORE SEC SER 29 (132)	Feb 12 09	Feb 14 11	31,040 68	22,103 84	8,936 84
72,852 999	INVESCO TAX FREE (135)	May 14 09	Nov 14 11	837,075 96	794,517 81	42,558.15
3,940 455	INVESCO TAX FREE_SLD#1 (344)	May 14 09	Oct 6 11	44,995 00	42,876 02	2,118 98 X
2,610 966	INVESCO TAX FREE_SLD#2 (378)	May 14 09	Nov 8 11	29,995 00	28,474 59	1,520 41
1,700	JOHNSON & JOHNSON 101110/M (208)	Oct 11 10	Oct 20 11	106,237 76	107,423 39	-1,185 63
50	MS MED TERM C 0 123011/2 (51)	Apr 23 04	Sep 7 11	61,314.00	50,000 00	11,314 00
6,472 198	PIONEER GLOBAL HI YLD CLC (42)	Apr 25 08	Nov 14 11	62,649.20	55,015 00	7,634 20
12,860 736	PIONEER GLOBAL HIGH YIELD (16)	Feb 12 08	Nov 14 11	124,488 60	156,027 76	-31,539 16
	Total Long-term			1,297,796 20	1,256,438 41	41,357 79
	TOTAL CAPITAL GAINS			2,671,546 07	2,745,837 76	-74,291 69

ı:8170

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value

Foreign Bonds

Foreign Fixed Income securities may be denominated in currencies other than US dollars. Due to currency fluctuations, displayed figures for "Estimated Accrued Interest", "Estimated Annual Income" and "Estimated Annual Yield" may not reflect current exchange rates. Please contact Your Financial Advisor if you own a Foreign Fixed Income security that is denominated in other than US dollars and have additional questions.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ISRAEL ST DOLLAR BOND 3RD JUBILEE ISSUE SER B CPN 0.000% DUE 03/01/12 DTD 03/01/02 Moody A1 , S&P A+ CUSIP 46513EAN2 Acquired 05/18/09 L nc	6.07	25,000	100 00	25,000 00	100.0000	25,000.00	0 00	N/A	N/A	N/A

WELLS FARGO ADVISORS

OKNER FOUNDATION

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER 6426-5032

Fixed Income Securities

Foreign Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ISRAEL ST DOLLAR BOND 3RD JUBILEE SERIES B CPN 5.700% DUE 12/01/12 DTD 12/01/02 FC 01/01/03 Moody NR , S&P A+ CUSIP 46513EAX0 Acquired 05/18/09 L nc	6.28	25,000	100.00	25,000.00	103.5200	25,880 00	880.00	114.79	1,425.00	5.50
Total Foreign Bonds	**12.34**	**50,000**		**$50,000.00**		**$50,880.00**	**$880.00**	**$114.79**	**$1,425.00**	**2.80**
Total Fixed Income Securities	**12.34**			**$50,000.00**		**$50,880.00**	**$880.00**	**$114.79**	**$1,425.00**	**2.80**

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

Mutual fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.
If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
INVESCO TAX-FREE INTERMEDIATE FD CL A ATFAX - HELD IN MARGIN On Reinvestment Reinvestments S nc	0.29	100 70100	11 51	1,159.07	11 6800	1,176 18	17 11	36.95	3.14
JOHN HANCOCK HIGH YIELD BOND FUND CL C JHYCX - HELD IN MARGIN On Reinvestment									
Acquired 02/06/08 L nc		9,980 04000	5.01	50,007.50		31,836.23	-18,171.27		
Acquired 02/06/08 L nc		3,992.01600	5 01	20,007.50		12,734 62	-7,272 88		
Acquired 08/15/08 L nc		5,868 54500	4.26	25,007.50		18,720.66	-6,286 84		
Total	**15.36**	**19,840.60100**		**$95,022.50**	**3.1900**	**$63,291.51**	**-$31,730.99**	**$4,404.61**	**6.96**

OKNER FOUNDATION

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 6426-5032

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
JOHN HANCOCK FLOATING RATE INCOME FD CL C JFIGX On Reinvestment									
Acquired 01/07/11 S nc		5,208.33300	9 60	50,005 00		47,760 36	-2,244.64		
Reinvestments S nc		67 65700	9.14	619 06		620.46	1 40		
Total	**11.74**	**5,275.99000**		**$50,624.06**	**9.1700**	**$48,380.82**	**-$2,243.24**	**$2,094.56**	**4.33**
	Client Investment (Excluding Reinvestments)					$50,005.00			
	Gain/Loss on Client Investment (Including Reinvestments)					-$1,624.18			
IVY FDS INC ASSET STRATEGY FD CL C WASCX - HELD IN MARGIN On Reinvestment									
Acquired 07/30/08 L nc		1,520.33400	26 31	40,007.50		32,884.81	-7,122.69		
Reinvestments L nc		207.45500	17.19	3,568 22		4,487 26	919.04		
Reinvestments S nc		8.85000	22.10	195 59		191.43	-4.16		
Total	**9.11**	**1,736.63900**		**$43,771.31**	**21.6300**	**$37,563.50**	**-$6,207.81**	**$196.24**	**0.52**
	Client Investment (Excluding Reinvestments)					$40,007.50			
	Gain/Loss on Client Investment (Including Reinvestments)					-$2,444 00			
LOOMIS SAYLES FDS II STRATEGIC INCOME FD CL C NECZX - HELD IN MARGIN On Reinvestment									
Acquired 01/08/09 L nc	32 08	9,149 13100	10.93	100,005 00	14.4500	132,204 94	32,199.94	7,383.34	5 58
NUVEEN TRADEWINDS GLOBAL ALL-CAP FD CL C NWGCX On Reinvestment									
Acquired 07/29/11 S nc		169 43400	29.51	5,005.00		4,117 25	-887.75		
Reinvestments S nc		12.16600	24.13	293 60		295.63	2.03		
Total	**1.07**	**181.60000**		**$5,298.60**	**24.3000**	**$4,412.88**	**-$885.72**	**$11.07**	**0.25**
	Client Investment (Excluding Reinvestments)					$5,005.00			
	Gain/Loss on Client Investment (Including Reinvestments)					-$592.12			

WELLS FARGO ADVISORS

OKNER FOUNDATION

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER· 6426-5032

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
OPPENHEIMER SR FLOATNG RATE FD CL C OOSCX On Reinvestment Acquired 01/07/11 S nc	11 72	5,988.02400	8 35	50,005.00	8 0700	48,323.35	-1,681 65	2,502.99	5 17
Total Open End Mutual Funds	**81.36**			**$345,885.54**		**$335,353.18**	**-$10,532.36**	**$16,629.76**	**4.96**
Total Mutual Funds	**81.36**			**$345,885.54**		**$335,353.18**	**-$10,532.36**	**$16,629.76**	**4.96**

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS.

Unit Investment Trusts

Equity Trusts

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CLAYMORE SECURITIES STRATEGIC INCOME PORT SERIES 47 CASH Acquired 09/09/10 L nc	3 30	1,473	9 87 9.87	14,548 97 14,549.12	9.2300	13,595.79	-953.18	1,191.65	8.76
GUGGENHEIM FUNDS STRATEGIC INCOME SERIES 48 CASH Acquired 10/14/10 L nc	2 94	1,348	9 85 9.85	13,288.72 13,288.85	9.0000	12,132.00	-1,156.72	819 58	6.75
Total Equity Trusts	**6.24**			**$27,837.69** **$27,837.97**		**$25,727.79**	**-$2,109.90**	**$2,011.23**	**7.82**
Total Unit Investment Trusts	**6.24**			**$27,837.69** **$27,837.97**		**$25,727.79**	**-$2,109.90**	**$2,011.23**	**7.82**

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

335,353.18
25,727.79
361,080.97

Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report for each company contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports CIRA's equity research ratings are (1) (Buy), (2) (Neutral) and (3) (Sell). For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the end of this statement for a summary guide describing CIRA, Morgan Stanley and Standard & Poor's ratings. Morgan Stanley Smith Barney does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
3,700	AT&T INC **Rating:** Citigroup · 1 Morgan Stanley . 1 S&P : 1	T	10/11/10	**$ 104,704 90**	$ 28 297	$ 30 24	**$ 111,888 00**	**$ 7,183 10** LT	**5 82%**	**$ 6,512.00**
-37	CALL T APR 12 @ 30 00 AT&T INC 100 SHS EXP. 04/21/2012 SHORT CALL Covered		07/05/11	**-8,250 84** Short sale proceeds	2 23	90	**-3,330 00** Cost to close	**4,920.84** ST		
2,000	ABBOTT LABORATORIES **Rating** Citigroup : 3 Morgan Stanley . 1 S&P : 1	ABT	04/20/11	**101,540 00**	50 77	56 23	**112,460 00**	**10,920 00** ST	**3 414**	**3,840 00**
-20	CALL ABT JAN 12 @ 50.00 ABBOTT LABORATORIES 100 SHS EXP: 01/21/2012 SHORT CALL Covered		07/12/11	**-7,899 84** Short sale proceeds	3.95	6.20	**-12,400 00** Cost to close	**(4,500 16)** ST		
1,300	BRISTOL MYERS SQUIBB CO **Rating.** Citigroup . 1 Morgan Stanley · 1 S&P : 1	BMY	10/11/10	35 657 15	27 427	35 24	45.812 00	10.154 85 LT		
2.500			04/04/11	67 146 25	26 858	35.24	88 100 00	20.953 75 ST		
3,800				**102,803 40**	**27 054**		**133,912 00**	**31,108 60**	**3 859**	**5,168 00**
-7	CALL BMY MAR 12 @ 29 00 BRISTOL MYERS SQUIBB CO 100 SHS EXP: 03/17/2012 SHORT CALL Covered		10/03/11	-2.589 95 Short sale proceeds	3 70	6 225	-4.357 50 Cost to close	(1,767.55) ST		
-31			10/03/11	-11 500 77 Short sale proceeds	3 71	6.225	-19 297 50 Cost to close	(7,796.73) ST		
-38				**-14,090 72**	**3 708**		**-23,655.00**	**(9,564 28)**		
2,700	CENTURYLINK INC **Rating** Citigroup 1H Morgan Stanley . 1 S&P : 2	CTL	06/02/11	**113,427 00**	42 01	37 20	**100,440 00**	**(12,987 00)** ST	**7 795**	**7,830 00**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
-27	CALL CTL JAN 12 @ 41.00 CENTURYLINK INC 100 SHS EXP· 01/21/2012 SHORT CALL Covered		06/02/11	$ -7,289.86 Short sale proceeds	$ 2.70	$ 05	$ -135 00 Cost to close	$ 7,154 86 ST		
1,300	CHEVRON CORP **Rating.** Citigroup 1 Morgan Stanley · 1 S&P · 1	CVX	06/24/11	127,969.40	98 438	106.40	138,320.00	10,350.60 ST	3.045	4,212 00
-13	CALL CVX JAN 12 @ 92 50 CHEVRON CORP 100 SHS EXP: 01/21/2012 SHORT CALL Covered		06/24/11	-13,206.70 Short sale proceeds	10.159	14.05	-18,265.00 Cost to close	(5,058 30) ST		
1,800	COCA-COLA CO **Rating·** Citigroup . 1 Morgan Stanley · 2 S&P 1	KO	10/11/10	107,208 60	59.557	69.97	125,946 00	18,737.40 LT	2.686	3,384.00
-18	CALL KO MAY 12 @ 65 00 COCA-COLA CO 100 SHS EXP: 05/19/2012 SHORT CALL Covered		11/18/11	-9,071.82 Short sale proceeds	5 04	6 20	-11,160.00 Cost to close	(2,088.18) ST		
3,300	HOME DEPOT INC **Rating.** Citigroup 1 S&P · 2	HD	10/11/10	105,002.10	31.817	42 04	138,732.00	33,729 90 LT	2.759	3,828 00
-33	CALL HD MAY 12 @ 34 00 HOME DEPOT INC 100 SHS EXP: 05/19/2012 SHORT CALL Covered		11/28/11	-16,136.69 Short sale proceeds	4.89	8 60	-28,380 00 Cost to close	(12,243.31) ST		
1,700	JOHNSON & JOHNSON **Rating.** Citigroup · 1 Morgan Stanley : 2 S&P · 1	JNJ	10/17/11	109,133 20	64 196	65 58	111,486 00	2,352 80 ST	3 476	3,876.00
-17	CALL JNJ APR 12 @ 65 00 JOHNSON & JOHNSON 100 SHS EXP. 04/21/2012 SHORT CALL Covered		10/17/11	-4,793.90 Short sale proceeds	2 82	2 545	-4,326.50 Cost to close	467.40 ST		
4 200	LEGGETT & PLATT INC **Rating** S&P . 3	LEG	06/24/11	96,423.60	22 958	23.04	96,768 00	344 40 ST		

... I-Transmitted, V-Void

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
800	LEGGETT & PLATT INC	LEG	12/16/11	$ 17,484 32	$ 21 855	$ 23.04	$ 18,432 00	$ 947 68 ST		
5,000				113,907.92	22 782		115,200.00	1,292.08	4 861	5,600.00
-50	CALL LEG JUN 12 @ 20.00 LEGGETT & PLATT INC 100 SHS EXP: 06/16/2012 SHORT CALL Covered		12/16/11	-14,776 71 Short sale proceeds	2 955	3 80	-19,000.00 Cost to close	(4,223.29) ST		
1,400	LORILLARD INC Rating: Citigroup · 1 Morgan Stanley . 2 S&P : 1	LO	10/11/10	112,000.12	79.995	114 00	159,600.00	47,599 88 LT	4 561	7,280.00
-14	CALL LO JUN 12 @ 110 00 LORILLARD INC 100 SHS EXP· 06/16/2012 SHORT CALL Covered		12/15/11	-12,417 76 Short sale proceeds	8 87	9 275	-12,985 00 Cost to close	(567.24) ST		
2,900	MERCK & CO INC NEW Rating: Citigroup · 2 Morgan Stanley . 2 S&P : 1	MRK	10/11/10	106,580 71	36 749	37.70	109,330 00	2,749.29 LT	4 456	4,872.00
-29	CALL MRK APR 12 @ 33 00 MERCK & CO INC NEW 100 SHS EXP: 04/21/2012 SHORT CALL Covered		10/14/11	-5,596.89 Short sale proceeds	1.93	5 10	-14,790 00 Cost to close	(9,193 11) ST		
2.900	PFIZER INC	PFE	10/11/10	50.365 12	17.366	21 64	62.756 00	12 390 88 LT		
3.200	Rating Citigroup . 2		11/04/10	55.451 20	17 328	21 64	69.248 00	13,796.80 LT		
6,100	Morgan Stanley . 1 S&P : 1			105,816 32	17 347		132,004 00	26,187 68	4 066	5,368 00
-61	CALL PFE MAR 12 @ 18 00 PFIZER INC 100 SHS EXP· 03/17/2012 SHORT CALL Covered		09/28/11	-7,563 85 Short sale proceeds	1.24	3 725	-22,722 50 Cost to close	(15,158 65) ST		
1,700	PROCTER & GAMBLE CO Rating Citigroup : 1 Morgan Stanley · 1 S&P · 2	PG	10/20/10	108,095 86	63 585	66 71	113,407 00	5,311 14 LT	3 147	3,570.00

MorganStanley SmithBarney

Ref· 00005968 00046254

Reserved Client Financial Management Account

December 1 - December 31, 2011

THE OKNER FOUNDATION

Account number 599-11857-10 084

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
-17	CALL PG APR 12 @ 62 50 PROCTER & GAMBLE CO 100 SHS EXP: 04/21/2012 SHORT CALL Covered		10/18/11	$ -7,428.85 Short sale proceeds	$ 4.37	$ 4.80	$ -8,160.00 Cost to close	($ 731.15) ST		
2,000	VERIZON COMMUNICATIONS	VZ	10/11/10	65,943.64	32.97	40.12	80.240.00	14,296.36 LT		
1,300	Rating. Citigroup · 2		01/03/11	47,303.75	36.387	40.12	52,156.00	4,852 25 ST		
3,300	Morgan Stanley : 2 S&P : 2			113,247.39	34 317		132,396.00	19,148.61	4 985	6,600.00
-33	CALL VZ JAN 12 @ 35 00 VERIZON COMMUNICATIONS 100 SHS EXP: 01/21/2012 SHORT CALL Covered		07/05/11	-10,229 80 Short sale proceeds	3.10	5.10	-16,830.00 Cost to close	(6,600.20) ST		
Total common stocks and options				$ 1,392,682.69			$ 1,538,982.00	($ 19,650.29) ST $ 165,949.60 LT	4.67	$ 71,940.00
Total portfolio value				$ 1,675,285.79			$ 1,821,585.10	($ 19,650.29) ST $ 165,949.60 LT	3.95	$ 72,024.78

eck to be Printed, R-Check Printed, T-Transmitted, V-Void