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

**2011**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation <b>M. R. BAUER FOUNDATION C/O KENT LAWRENCE</b>		A Employer identification number <b>36-3980782</b>
Number and street (or P O Box number if mail is not delivered to street address) <b>300 SOUTH WACKER DRIVE</b>	Room/suite <b>500</b>	B Telephone number <b>312-372-1947</b>
City or town, state, and ZIP code <b>CHICAGO, IL 60606</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"/> Foreign organizations meeting the 85% test, 2. 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>14,925,455.</b> (Part I, column (d) must be on cash basis.)	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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	30.	30.	30.	<b>STATEMENT 1</b>
4 Dividends and interest from securities	468,414.	468,414.	468,414.	<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	330,852.			
b Gross sales price for all assets on line 6a <b>4,263,533.</b>				
7 Capital gain net income (from Part IV, line 2)		330,852.		
8 Net short-term capital gain			N/A	
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	799,296.	799,296.	468,444.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees <b>STMT 3</b>	75,317.	0.	0.	43,981.
b Accounting fees <b>STMT 4</b>	3,692.	0.	0.	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 <b>STMT 5</b>	8,144.	150.	0.	3,480.
24 Total operating and administrative expenses. Add lines 13 through 23	87,153.	150.	0.	47,461.
25 Contributions, gifts, grants paid	586,800.			586,800.
26 Total expenses and disbursements. Add lines 24 and 25	673,953.	150.	0.	634,261.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	125,343.			
b Net investment income (if negative, enter -0-)		799,146.		
c Adjusted net income (if negative, enter -0-)			468,444.	

SCANNED MAY 30 2012

Operating and Administrative Expenses

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M. R. BAUER FOUNDATION  
C/O KENT LAWRENCE

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	606,381.	694,342.	694,342.
	2 Savings and temporary cash investments	12,985.	22,612.	22,612.
	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			
	b Investments - corporate stock STMT 6	4,354,666.	4,724,299.	5,130,618.
	c Investments - corporate bonds STMT 7	50,000.	50,000.	43,812.
Liabilities	11 Investments - land, buildings, and equipment, basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	8,864,105.	8,546,227.	8,908,071.
	14 Land, buildings, and equipment, basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9 )	150,000.	126,000.	126,000.
	16 Total assets (to be completed by all filers)	14,038,137.	14,163,480.	14,925,455.
	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 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	14,038,137.	14,163,480.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	14,038,137.	14,163,480.		
31 Total liabilities and net assets/fund balances	14,038,137.	14,163,480.		

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	14,038,137.
2 Enter amount from Part I, line 27a	2	125,343.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,163,480.
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	14,163,480.

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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.)
1a MERRILL LYNCH - SEE ATTACHED	P	VARIOUS	VARIOUS
b MERRILL LYNCH - SEE ATTACHED	P	VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,082,913.		1,012,969.	69,944.
b 3,180,620.		2,919,712.	260,908.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			69,944.
b			260,908.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7             }	2	330,852.
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	69,944.

**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	740,742.	14,212,691.	.052118
2009	666,675.	13,534,010.	.049259
2008	819,069.	14,632,441.	.055976
2007	767,092.	15,544,443.	.049348
2006	675,711.	15,022,770.	.044979

2 Total of line 1, column (d)	2	.251680
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	.050336
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	14,226,061.
5 Multiply line 4 by line 3	5	716,083.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,991.
7 Add lines 5 and 6	7	724,074.
8 Enter qualifying distributions from Part XII, line 4	8	610,261.

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.

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C/O KENT LAWRENCE

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**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 type="checkbox"/> and enter 1% of Part I, line 27b	1	15,983.
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	15,983.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	15,983.
6	Credits/Payments:		
6a	2011 estimated tax payments and 2010 overpayment credited to 2011		5,320.
6b	Exempt foreign organizations - tax withheld at source		
6c	Tax paid with application for extension of time to file (Form 8868)		
6d	Backup withholding erroneously withheld		
7	Total credits and payments. Add lines 6a through 6d	7	5,320.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	10,663.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
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.		
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		X
If "Yes," attach a detailed description of the activities		
3		X
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		
4a		X
4b		
N/A		
5		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
6	X	
7	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>IL</u>		
8b	X	
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		
9		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		
10		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

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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)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X		
14	The books are in care of ► <u>KENT LAWRENCE</u> Telephone no. ► <u>312-372-1947</u> Located at ► <u>300 SOUTH WACKER DRIVE, SUITE 500, CHICAGO, IL</u> ZIP+4 ► <u>60606</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> N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		Yes	No
		16		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? If "Yes," list the years ► _____, _____, _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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.) 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? <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) 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

**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)?  Yes  No **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?  Yes  No **N/A**

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No 6b 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?  Yes  No **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 10		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
LAWRENCE, KAMIN, SAUNDERS & UHLENHOP LLC - 300 SOUTH WACKER DRIVE, SUITE 500, CHICAGO,	LEGAL & DIRECTOR FEE	72,653.

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	
2	
All other program-related investments. See instructions.	
<b>SEE STATEMENT 11</b>	<b>-24,000.</b>
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<b>-24,000.</b>

**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	13,399,551.
b	Average of monthly cash balances	1b	1,043,151.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,442,702.
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	14,442,702.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	216,641.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,226,061.
6	Minimum investment return. Enter 5% of line 5	6	711,303.

**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	711,303.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	15,983.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,983.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	695,320.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	695,320.
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	695,320.

**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	634,261.
b	Program-related investments - total from Part IX-B	1b	-24,000.
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	610,261.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	610,261.

**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.

M. R. BAUER FOUNDATION  
C/O KENT LAWRENCE

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**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				695,320.
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				
b From 2007	7,031.			
c From 2008	104,315.			
d From 2009	2,180.			
e From 2010	40,735.			
f Total of lines 3a through e	154,261.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	610,261.			
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				610,261.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	85,059.			85,059.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	69,202.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	69,202.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	26,287.			
c Excess from 2009	2,180.			
d Excess from 2010	40,735.			
e Excess from 2011				

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

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

**1 Information Regarding Foundation Managers:**

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

**NONE**

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

**NONE**

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

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

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

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

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- c** Any submission deadlines:

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

M. R. BAUER FOUNDATION

Form 990-PF (2011)

C/O KENT LAWRENCE

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**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
SEE ATTACHED SCHEDULE	N/A	PUBLIC	CHARITABLE	586,800.
<b>Total</b>				<b>▶ 3a</b> 586,800.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>▶ 3b</b> 0.





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


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SOURCE	AMOUNT
METROBANK FKA CHICAGO COMMUNITY BANK - BANK INTEREST	30.
<b>TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A</b>	<b>30.</b>

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


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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH BROKERAGE ACCOUNT	468,414.	0.	468,414.
<b>TOTAL TO FM 990-PF, PART I, LN 4</b>	<b>468,414.</b>	<b>0.</b>	<b>468,414.</b>

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**FORM 990-PF LEGAL FEES STATEMENT 3**


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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEYS' AND ADMINISTRATIVE FEES	31,336.	0.	0.	0.
EXECUTIVE DIRECTOR'S FEE	43,981.	0.	0.	43,981.
<b>TO FM 990-PF, PG 1, LN 16A</b>	<b>75,317.</b>	<b>0.</b>	<b>0.</b>	<b>43,981.</b>

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**FORM 990-PF ACCOUNTING FEES STATEMENT 4**


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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,692.	0.	0.	0.
<b>TO FORM 990-PF, PG 1, LN 16B</b>	<b>3,692.</b>	<b>0.</b>	<b>0.</b>	<b>0.</b>

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FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH CUSTODIAN FEES	150.	150.	0.	0.
STATE FILING FEES	25.	0.	0.	25.
MEMBERSHIP FEES	2,780.	0.	0.	2,780.
O&D INSURANCE	675.	0.	0.	675.
TAXES	4,514.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	8,144.	150.	0.	3,480.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	4,724,299.	5,130,618.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,724,299.	5,130,618.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	50,000.	43,812.
TOTAL TO FORM 990-PF, PART II, LINE 10C	50,000.	43,812.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	8,546,227.	8,908,071.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,546,227.	8,908,071.

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM RELATED INVESTMENT - WILD ONES NATURAL LANDSCAPERS LTD.	80,000.	70,000.	70,000.
PROGRAM RELATED INVESTMENT - PRAIRE PRESERVATION SOCIETY	70,000.	56,000.	56,000.
TO FORM 990-PF, PART II, LINE 15	150,000.	126,000.	126,000.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KENT LAWRENCE 300 SOUTH WACKER DRIVE #500	PRES & EXEC DIR 6.00	0.	0.	0.
KATHLEEN A. LAWRENCE 300 SOUTH WACKER DRIVE #500	SECRETARY 1.00	0.	0.	0.
ROY G. SVENSON 300 SOUTH WACKER DRIVE #500	DIRECTOR 1.00	0.	0.	0.
MITCHELL B. GOLDBERG 300 SOUTH WACKER DRIVE #500	DIRECTOR 1.00	0.	0.	0.
NOTE: EXECUTIVE DIRECTOR'S LAW FIRM RECD \$43,981 COMPENSATION	0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

OTHER PROGRAM-RELATED INVESTMENTS

STATEMENT 11

DESCRIPTION

AMOUNT

REPAYMENT OF PRI: WILD ONES NATURAL LANDSCAPERS, LTD.

-10,000.

DESCRIPTION

AMOUNT

REPAYMENT OF PRI: PRAIRIE PRESERVATION SOCIETY OF OGLE COUNTY

-14,000.

TOTAL TO FORM 990-PF, PART IX-B, LINE 3

-24,000.

**FORM 990-PF for Year 2011, M. R. BAUER FOUNDATION, c/o Kent Lawrence  
 300 S. Wacker Dr. # 500, Chicago, IL 60606, FEIN 36-3980782  
 2011 CONTRIBUTIONS [Part I, Ln. 25 col. a & d; Part XV, Ln. 3(a)]**

<u>Donee</u>	<u>Amount</u>
Center for Conflict Resolution (RSI)	\$256,000
Planned Parenthood Association/Illinois	80,000
Brandeis University (Volen Center)	40,000
National Council of Jewish Women / LA	22,600
Lincoln Park Village	20,000
Natural Land Institute	20,000
University of Illinois Foundation	18,500
The Methodist Hospital Foundation (Voice and Speech Center)	15,000
Northwestern University School of Law (Mediation Program)	13,000
Northwestern University School of Law	500
Franklin Grove Creek & Preservation Corporation	10,000
The Cradle Foundation	10,000
Jewish Home for the Aged of Palm Beach County, Inc. (Morse Geriatric Center)	7,600
Lyric Opera of Chicago	7,500
DePaul University	6,000
The Nature Conservancy (Nachusa)	5,000
National Judicial College (Mediation Program)	5,000
The Art Institute of Chicago	3,500
The Orchestral Association	3,500
Near South Planning Board	3,200
Habitat for Humanity Palm Beach County	2,600
Friends of the Chicago River	2,500
Anti-Defamation League of B'nai Brith	2,500
The CARA Program	2,500
Museum of Contemporary Art	2,500
Union League Boys and Girls Clubs of Chicago	2,000
The Heart of a Marine Foundation	2,000
The Global Health Initiative at Chicago Lake Shore Medical Associates Inc.	2,000
Volunteers of America Inc. VOA of Illinois	2,000
American Assembly	2,000
Tzibur Celiac - Jewish Celiac Association	2,000
Alexian Brothers Medical Center	1,800
The Ark	1,200
Jewish Federation of Metropolitan Chicago	1,000
Illinois Medical Emergency Response Team (IMERT)	1,000
Rodeheaver Boys' Ranch	1,000
American Brain Tumor Association	1,000
Bridge Communities, Inc.	1,000
Foundation for Hearing and Speech Rehabilitation	1,000
Vince Lombardi Charitable Funds, Inc.	1,000
Window to the World Communications, Inc. (WTTW)	1,000
United States Holocaust Memorial Council	1,000
Better government Association	1,000
EMBARC, Inc.	500
East-West University Inc.	500
music of the Baroque Concert Series	500
The Children's Memorial Hospital	500
Society for Contemporary Art	300
<b>Total, Ln. 25</b>	<b>\$586,800</b>

MR Bauer Foundation  
#36-3980782

990-PF Attachment  
Cost Basis and Market Value for Investments  
2011

	<u>Description</u>	<u>Acu Date</u>	<u>Cost 2010</u>	<u>Cost 2011</u>	<u>12/31/11 FMV</u>
<b>Investments - Other - Line 13 of 990-PF, Balance Sheet - Part II</b>					
55,000	CD Discover Bank	3/10/09	56,157	55,649	57,334
29,000	CD American Calif Bk	10/16/08	29,048	29,010	29,224
35,000	CD Goldman Sachs Bk Usa	8/7/08	34,201	34,201	37,584
12,000	CD Discover Bank	6/27/08	12,020	-	-
25,000	CD Bank of America Fmr Las	9/24/09	23,501	23,500	25,100
90,000	CD Bank of America Fmr Las	9/19/08	86,314	86,314	91,383
20,000	CD Bank of America Fmr Las	4/8/08	20,009	20,007	20,307
25,000	CD Bank of America Fmr Las	1/14/08	24,178	-	-
40,000	CD Bk of America, NA	12/7/04	36,668	38,561	39,635
40,000	CD Allstate Bank	12/16/04	39,479	-	-
100,000	CD Capital One	1/28/08	99,939	-	-
35,000	CD Key Bank NA	6/2/05	35,278	35,119	35,777
25,000	CD Ally Bank UT	2/14/06	24,191	-	-
100,000	CD Capital One	3/2/06	97,320	-	-
68,000	CD One Bank & Trust	4/4/06	65,303	65,303	68,307
35,000	CD Peoples Bk	4/12/06	34,396	34,396	34,914
200,000	CD Capital One	7/26/06	198,171	-	-
22,000	CD Aurora Bank	12/21/06	20,959	-	-
20,000	CD Bank of America Fmr Las	9/21/07	17,753	17,753	20,002
22,000	CD Bank of America Fmr Las	10/4/07	19,588	19,588	22,059
10,000	CD Bk of America, NA	10/9/07	9,259	9,259	10,154
15,000	CD Bank of America Fmr Las	12/3/07	13,462	13,462	15,001
100,000	CD Capital One	3/7/07	99,702	-	-
50,000	CD Bank of America Fmr Las	2/1/08	47,848	47,848	49,926
49,000	CD Bank of America Fmr Las	3/20/08	47,174	47,174	49,000
63,000	CD Bank of America Fmr Las	4/4/08	60,738	60,738	63,005
65,000	CD Peoples Bk Ozarks Nix	4/16/08	65,601	65,440	64,371
100,000	CD Capital One Bk	4/21/08	100,033	-	-
64,000	CD Scotiabank De P R	4/28/08	64,068	-	-
98,000	CD Capmark Bank	5/21/08	98,000	98,000	99,086
100,000	CD Capital One Bk	5/21/08	100,222	-	-
100,000	CD Capital One Bk	5/23/08	100,222	-	-
10,000	CD State Bank of India	5/30/08	10,041	-	-
88,000	CD Discover Bank	6/25/08	88,520	88,135	89,025
48,000	CD Carolian First Bk	6/27/08	48,133	-	-
95,000	CD Fireside Bank	6/30/08	95,296	-	-
35,000	CD JP Morgan Chase Bank NA	6/30/08	35,087	-	-
52,000	CD Carolina First Bk	7/1/08	52,005	-	-
15,000	CD First Bk Highland Prk	7/2/08	15,003	-	-
10,000	CD MB Financial	7/10/08	10,079	10,028	10,190
20,000	Cd Barrington B&T	7/21/08	20,064	-	-
37,000	CD Midwest Community Bk	7/30/08	37,105	-	-
100,000	CD Capital One Bank FSB	1/25/05	99,720	-	-
97,000	CD GE Capital Fincl Inc	8/13/08	97,000	97,000	101,983
50,000	CD GE Money Bank	8/20/08	50,000	50,000	52,599
50,000	CD Trnstate Capital Bank	8/21/08	49,647	49,646	50,755
21,000	CD American Chartered Bk	8/25/08	21,037	-	-
90,000	CD State Bank of India	9/12/08	86,413	90,000	94,776
35,000	CD M&T Bank	9/16/08	34,935	34,935	35,723
90,000	CD Bank of America Fmr Las	9/19/08	86,419	86,419	91,033
40,000	CD Bank of America Fmr Las	9/19/08	37,728	37,728	40,034
24,000	CD Bank of America Fmr Las	9/19/08	22,476	22,476	23,897
65,000	CD Goldman Sachs Bk Usa	10/1/08	65,000	65,000	68,383
25,000	CD Discover Bank	10/2/08	24,440	-	-
30,000	CD BMW Bank of No Amer	10/3/08	30,250	30,095	30,665
95,000	CD GE Capital Fincl Inc	10/16/08	95,000	95,000	100,060
50,000	CD BMW Bank of No Amer	10/23/08	48,775	48,775	55,876
75,000	CD Goldman Sachs Bk Usa	11/19/08	75,000	75,000	84,274
30,000	CD Stearns Bank	11/19/08	28,921	28,921	32,037
50,000	CD Amer Express Cent Bk	11/26/08	50,000	50,000	52,968
40,000	CD Branch Bnkg & Tr Co	12/18/08	40,122	40,053	40,932
75,000	CD Amer Express Cent Bk	12/24/08	75,000	75,000	79,051
95,000	CD GE Money Bank	1/5/09	95,000	95,000	102,179

MR Bauer Foundation  
#36-3980782

990-PF Attachment  
Cost Basis and Market Value for Investments  
2011

	<u>Description</u>	<u>Acq Date</u>	<u>Cost 2010</u>	<u>Cost 2011</u>	<u>12/31/11 FMV</u>
19,000	CD JP Morgan Chase Bank NA	1/5/09	19,060	19,027	19,436
50,000	CD Capmark Bank	1/22/09	50,959	50,613	52,464
29,000	CD M&T Bank	3/16/09	29,612	29,401	30,500
50,000	CD Bank of America Fmr Las	3/19/09	47,917	47,917	50,768
70,000	M&I Marshall & Islesley BA	6/8/09	70,000	-	-
80,000	DN Southwest Bank An M&I	6/10/09	80,000	-	-
45,000	CD Bank of America Fmr Las	9/15/09	44,640	-	-
50,000	CD Bank of America Fmr Las	11/12/09	49,547	-	-
96,000	Harris Natl Assn	4/8/10	96,000	-	-
50,000	HSBC Bank USA, NA	5/4/10	50,000	50,000	52,250
150,000	Met Wash DC Arpts	2/23/09	153,055	152,773	169,775
140,000	NJ EDA St Pension	2/25/09	139,192	-	-
200,000	Met Wash DC Arpts	3/2/09	202,314	202,103	226,366
250,000	Oakland CA Pension	4/22/09	114,090	122,432	144,043
250,000	Oakland CA Pension	5/5/09	112,612	120,955	144,043
100,000	Phila PA Indl Dev	6/16/09	62,651	67,115	74,730
100,000	Phila PA Indl Dev	6/16/09	68,193	72,947	79,326
150,000	Phila PA Indl Dev	6/24/09	94,624	101,320	112,095
100,000	Phila PA Indl Dev	7/7/09	63,580	74,018	79,326
100,000	Phila PA Indl Dev	7/7/09	69,264	68,044	74,730
200,000	NJ EDA St Pension	7/21/09	96,410	102,610	117,764
100,000	California St Var Pup	7/23/09	100,446	100,319	106,573
200,000	NJ EDA St Pension	8/3/09	94,925	101,214	117,764
250,000	California St Var Pup	11/5/09	255,127	-	-
150,000	Connecticut ST	11/9/09	144,000	144,000	160,150
10,000	Bank of America NA DJAIG	7/28/09	104,909	-	-
10,000	Bank of America NA DJAIG	8/7/09	105,287	-	-
9,000	Bank of america NA DJUBS	8/27/09	105,278	-	-
20,000	CD Aurora Bank	12/19/06	19,095	-	-
90,000	CD Bk of america Fmr Las	9/3/08	90,000	-	-
12,000	CD Bank of America Fmr Las	11/30/07	10,844	10,844	12,019
125,000	William S Hart CA UN HGH	11/3/10	71,161	74,615	75,277
100,000	William S Hart CA UN HGH	11/4/10	57,154	59,917	60,222
300,000	Mount Diablo Calif Uni	10/6/10	164,524	173,136	176,424
200,000	Murneta VY Calif UNI	11/2/10	98,072	103,312	103,854
50,000	NJ EDA ST Pension	11/18/10	27,076	28,448	29,441
50,000	Illinois ST Pension	3/8/10	48,625	48,625	49,372
125,000	Illinois ST Pension	3/16/10	120,540	120,540	123,430
150,000	California St Var Pup	1/15/10	155,650	153,987	159,859
150,000	NJ EDA St Pension	5/24/10	99,888	104,547	108,786
75,000	Illinois ST Pension	6/22/10	76,156	75,884	78,017
100,000	Illinois ST Pension	7/14/10	101,134	100,867	104,022
75,000	Illinois ST Pension	2/1/10	76,792	76,606	79,246
100,000	Buena Park CA Cmty RDA	2/19/10	104,210	103,752	106,728
150,000	Clark Cnty Nev Sch Dist	6/29/10	148,030	148,125	160,332
100,000	Clark Cnty Nev Sch Dist	7/7/10	99,337	99,370	106,888
30,000	EAFE Stepup Issuer Bac	9/24/10	300,000	300,000	247,800
15,000	BAC Capp Lirn Rogrer	1/28/10	150,000	-	-
5,000	BAC Mitts Gold Spot	6/24/10	204,198	53,220	53,300
-	Bank of America NA	12/21/10	225,000	-	-
100,000	Illinois ST AGM	2/2/11	-	97,875	109,441
200,000	NJ EDA St Pension	4/28/11	-	123,972	134,684
100,000	Phila PA Indl Dev	5/6/11	-	98,075	94,542
200,000	Phila PA Indl Dev	5/18/11	-	49,622	47,271
250,000	NJ EDA St Pension	5/2/11	-	155,619	168,355
250,000	NJ EDA St Pension	6/1/11	-	161,020	168,355
150,000	Illinois St Taxable	7/1/11	-	159,145	160,915
250,000	Multnomah Cnty Ore	6/27/11	-	153,712	162,232

MR Bauer Foundation  
#36-3980782

990-PF Attachment  
Cost Basis and Market Value for Investments  
2011

	<u>Description</u>	<u>Acu Date</u>	<u>Cost 2010</u>	<u>Cost 2011</u>	<u>12/31/11 FMV</u>
150,000	Oakland CA Pension	7/6/11	-	111,201	116,277
100,000	Oakland CA Pension	7/6/11	-	101,782	110,449
175,000	Oakland CA Pension	8/2/11	-	106,123	109,443
150,000	Oakland CA Pension	7/20/11	-	65,172	67,622
75,000	Illinois ST Pension	10/7/11	-	76,083	74,706
100,000	Illinois St Taxable	10/14/11	-	106,309	107,103
250,000	Oakland CA Pension	9/28/11	-	193,623	193,795
150,000	California St Taxable	10/31/11	-	158,648	157,347
200,000	Illinois St Taxable	11/22/11	-	212,691	211,586
200,000	Oakland CA Pension	11/9/11	-	155,733	155,036
150,000	Illinois St Taxable	11/29/11	-	161,109	160,654
90,000	Illinois St Taxable	12/6/11	-	96,238	96,393
90,000	Illinois St Taxable	12/6/11	-	96,249	96,831
120,000	Oakland CA Pension	12/1/11	-	92,602	93,022
125,000	Phila PA Indl Dev	12/6/11	-	97,200	93,413
10,000	Comdty Vccd Issuer Bana	2/24/11	-	100,000	97,854
5,000	EAFE Stepup Issuer Bac	8/11/11	-	44,150	41,300
2,000	Ishares Silver TR	11/12/10	51,991	-	-
829	Spdr Gold Trust	3/24/10	160,998	88,716	126,000
-	Spdr Gold Trust	2/11/09	174,920	-	-
1,400	Ishares Silver TR	5/10/11	-	50,422	37,716
	<b>Total Line 13</b>		<b>8,864,105</b>	<b>8,546,227</b>	<b>8,908,071</b>
<b>Investments - Corporate Bonds - Line 10c of 990-PF, Balance Sheet - Part II</b>					
50,000	Bank of America Corp	3/15/10	50,000	50,000	43,812
	<b>Total Line 10c</b>		<b>50,000</b>	<b>50,000</b>	<b>43,812</b>
<b>Investments - Corporate Stock - Line 10b of 990-PF, Balance Sheet - Part II</b>					
23,668	Ishares Russell 1000 Value Index	8/10/05	1,542,446	1,686,113	1,502,445
7,500	Standard & Poors Dep Rcpt	8/28/02	710,578	710,577	941,250
1	Ishares Russell 1000 Value Index	4/5/06	27	28	94
18,058	Ishares MSCI EAFE Index Fund	12/10/03	737,962	879,105	894,399
11,638	Ishares S&P 500 Growth Index	11/16/04	701,796	701,796	784,750
4,141	Ishares Tr Russell 2000 Index	8/29/02	176,135	180,364	305,400
4,265	Ishares S&P Midcap 400	8/7/02	188,467	194,167	324,031
7,300	First Tr Ise Revere Nat Gas Index	9/21/09	126,345	126,345	132,787
1,500	Ishares MSCI Australia	11/4/10	39,400	39,400	32,160
3,800	Ishares MSCI Emerging Mkts Index	8/27/10	72,559	147,453	144,172
1,000	Sector SPDR Energy	1/4/10	58,951	58,951	69,130
	<b>Total Line 10b</b>		<b>4,354,666</b>	<b>4,724,299</b>	<b>5,130,618</b>
	<b>TOTAL COST BASIS</b>		<b>13,268,771</b>	<b>13,320,526</b>	<b>14,082,501</b>

MR Bauer Foundation  
#36-3980782

990-PF Attachment  
Summary of Sales of Investments  
2011

<u>Description</u>	<u>Acquisition Date</u>	<u>Sales Date</u>	<u>Sales &amp; Redemptions</u>	<u>Cost</u>	<u>Gain/Loss</u>
<b>Short Term</b>					
7,500 BAC Capp Lirn Rogrer	1/28/10	01/11/11	85,499	75,000	10,499
2,000 Ishares Silver TR	11/12/10	02/25/11	64,329	51,991	12,338
5,000 BAC Mitts Gold Spot	6/24/10	various	167,547	150,978	16,569
15,000 Comdty Vccd Issuer Bana	4/29/11	08/12/11	150,855	150,000	855
3,500 Comdty Vccd Issuer Bana	1/27/11	08/18/11	36,928	35,000	1,928
8,500 Comdty Vccd Issuer Bana	1/27/11	08/18/11	89,683	85,000	4,683
10,000 Comdty Vccd Issuer Bana	12/21/10	08/18/11	108,100	100,000	8,100
14,000 Comdty Vccd Issuer Bana	3/24/11	08/22/11	142,828	140,000	2,828
- Bank of America NA	12/21/10	various	237,144	225,000	12,144
<b>Total Short-Term</b>			<b>1,082,913</b>	<b>1,012,969</b>	<b>69,944</b>
<b>Long-Term</b>					
7,500 BAC Capp Lirn Rogrer	1/28/10	04/07/11	90,373	75,000	15,373
20,000 CD Aurora Bank	12/19/06	01/06/11	20,000	19,095	905
52,000 CD Carolina First Bk	7/1/08	01/10/11	52,000	52,005	(5)
100,000 CD Capital One	3/2/06	01/14/11	100,000	97,320	2,680
15,000 CD First Bk Highland Prk	7/2/08	01/25/11	15,000	15,003	(3)
22,000 CD Aurora Bank	12/21/06	02/01/11	22,000	20,959	1,041
100,000 CD Capital One Bk	4/21/08	02/11/11	100,000	100,033	(33)
25,000 CD Discover Bank	10/2/08	02/14/11	25,000	24,440	560
140,000 NJ EDA St Pension	2/25/09	02/15/11	140,000	139,192	808
64,000 CD Scotiabank De P R	4/28/08	03/01/11	64,000	64,068	(68)
100,000 CD Capital One	1/28/08	03/17/11	100,000	99,939	61
12,000 CD Discover Bank	6/27/08	04/04/11	12,000	12,020	(20)
95,000 CD Fireside Bank	6/30/08	04/08/11	95,000	95,296	(296)
200,000 CD Capital One	7/26/06	05/19/11	200,000	198,171	1,829
- Spdr Gold Trust	2/11/09	various	292,402	174,920	117,482
20,000 Cd Barrington B&T	7/21/08	06/07/11	20,000	20,064	(64)
37,000 CD Midwest Community Bk	7/30/08	06/09/11	37,000	37,105	(105)
10,000 Bank of America NA DJAIG	7/28/09	various	129,200	104,909	24,291
100,000 CD Capital One	3/7/07	06/23/11	100,000	99,702	298
70,000 M&I Marshall & Islisley BA	6/8/09	06/27/11	70,000	70,000	-
80,000 DN Southwest Bank An M&I	6/10/09	06/27/11	80,000	80,000	-
100,000 CD Capital One Bk	5/21/08	07/28/11	100,000	100,222	(222)
100,000 CD Capital One Bk	5/23/08	07/28/11	100,000	100,222	(222)
829 Spdr Gold Trust	3/24/10	various	116,905	72,282	44,623
100,000 CD Capital One Bank FSB	1/25/05	08/11/11	100,000	99,720	280
25,000 CD Bank of America Fmr Las	1/14/08	08/17/11	25,000	24,178	822
90,000 CD Bk of america Fmr Las	9/3/08	08/26/11	90,000	90,000	-
10,000 Bank of America NA DJAIG	8/7/09	various	125,000	105,287	19,713
9,000 Bank of america NA DJUBS	8/27/09	various	104,220	105,278	(1,058)
35,000 CD JP Morgan Chase Bank NA	6/30/08	09/08/11	35,000	35,087	(87)
45,000 CD Bank of America Fmr Las	9/15/09	09/16/11	45,000	44,640	360
50,000 CD Bank of America Fmr Las	11/12/09	09/27/11	50,000	49,547	453
21,000 CD American Chartered Bk	8/25/08	10/11/11	21,000	21,037	(37)
10,000 CD State Bank of India	5/30/08	10/24/11	10,000	10,041	(41)

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Summary of Sales of Investments  
2011

<u>Description</u>	<u>Acquisition Date</u>	<u>Sales Date</u>	<u>Sales &amp; Redemptions</u>	<u>Cost</u>	<u>Gain/Loss</u>
96,000 Harris Natl Assn	4/8/10	10/28/11	96,000	96,000	-
48,000 CD Carolian First Bk	6/27/08	11/15/11	48,000	48,133	(133)
40,000 CD Allstate Bank	12/16/04	11/16/11	40,000	39,479	521
25,000 CD Ally Bank UT	2/14/06	11/17/11	25,000	24,191	809
250,000 California St Var Pup	11/5/09	11/30/11	285,520	255,127	30,393
<b>Total Long-Term</b>			3,180,620	2,919,712	260,908
<b>Total All</b>			<u>\$ 4,263,533</u>	<u>\$ 3,932,681</u>	<u>\$ 330,852</u>