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
JMJ FOUNDATION
C/O JAMES BORIS

A Employer identification number
36-4150909

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
242 SHERIDAN ROAD

B Telephone number
847-251-5043

City or town, state, and ZIP code
KENILWORTH, IL 60043-1217

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: ☒ 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)* ▶$ 715,320.

J Accounting method: ☒ 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 ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	367.	367.		STATEMENT 1
	4 Dividends and interest from securities	16,486.	16,456.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	27,458.			
	b Gross sales price for all assets on line 6a 384,424.				
	7 Capital gain net income (from Part IV, line 2)		27,458.		
	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	<1,542.>	<1,542.>		STATEMENT 3
	12 **Total.** Add lines 1 through 11	42,769.	42,739.		
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				
	b Accounting fees STMT 4	2,800.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	19.	19.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	7,498.	2,793.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,317.	2,812.		0.
	25 Contributions, gifts, grants paid	119,820.			119,820.
	26 **Total expenses and disbursements.** Add lines 24 and 25	130,137.	2,812.		119,820.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<87,368.>			
	b **Net investment income** (if negative, enter -0-)		39,927.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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LHA **For Paperwork Reduction Act Notice, see instructions.**

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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		15.	15.
	2	Savings and temporary cash investments	48,600.	124,486.	124,486.
	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 7	745,868.	582,599.	590,819.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	794,468.	707,100.	715,320.
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 ▶)	100.	0.	
	23	**Total liabilities** (add lines 17 through 22)	100.	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 ▶ ☒ **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	794,468.	707,100.	
	30	**Total net assets or fund balances**	794,468.	707,100.	
	31	**Total liabilities and net assets/fund balances**	794,568.	707,100.	

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	794,468.
2	Enter amount from Part I, line 27a	2	<87,368.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	707,100.
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	707,100.

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	BESSEMER (8G3410) - SEE ATTACHED	P	VARIOUS	VARIOUS
b	BESSEMER (8G3410) - SEE ATTACHED	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	132,954.		144,563.	<11,609.>
b	243,355.		212,403.	30,952.
c	8,115.			8,115.
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				<11,609.>
b				30,952.
c				8,115.
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 27,458.

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	122,014.	851,766.	.143248
2009	153,502.	882,829.	.173875
2008	142,536.	1,251,705.	.113873
2007	156,016.	1,503,807.	.103747
2006	63,250.	1,448,609.	.043663

2	**Total** of line 1, column (d)	2	.578406
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	.115681
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	837,263.
5	Multiply line 4 by line 3	5	96,855.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	399.
7	Add lines 5 and 6	7	97,254.
8	Enter qualifying distributions from Part XII, line 4	8	119,820.

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 ▶ ☒ and enter 1% of Part I, line 27b			1	399.
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	399.
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	399.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,302.		
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	1,302.
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	903.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 903. **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)? *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.*	1b		X
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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JAMES R. BORIS Telephone no. ▶ (847) 251-5043

Located at ▶ 242 SHERIDAN ROAD, KENILWORTH, IL ZIP+4 ▶ 60043

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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

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** No: X

If "Yes" to 6b, file Form 8870

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

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

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

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

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

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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	0.
b	Average of monthly cash balances			1b	69,005.
c	Fair market value of all other assets			1c	781,008.
d	**Total** (add lines 1a, b, and c)			1d	850,013.
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	850,013.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	12,750.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4			5	837,263.
6	**Minimum investment return** Enter 5% of line 5			6	41,863.

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	41,863.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	399.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	399.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	41,464.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	41,464.
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	41,464.

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	119,820.
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	119,820.
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	399.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	119,421.

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.

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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					41,464.
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	85,194.				
c From 2008	80,379.				
d From 2009	109,557.				
e From 2010	80,598.				
f **Total** of lines 3a through e		355,728.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 119,820.					
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					41,464.
e Remaining amount distributed out of corpus		78,356.			
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		434,084.			
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		434,084.			
10 Analysis of line 9:					
a Excess from 2007	85,194.				
b Excess from 2008	80,379.				
c Excess from 2009	109,557.				
d Excess from 2010	80,598.				
e Excess from 2011	78,356.				

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).)

JAMES R. BORIS

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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*				
ANNUAL CATHOLIC APPEAL PO BOX 109098 CHICAGO, IL 60610	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
BISHOP'S STEWARDSHIP APPEAL 119 BROAD STREET CHARLESTON, SC 20401	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
CATHOLIC CHARITIES 721 N. LASALLE STREET CHICAGO, IL 60610	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	35,320.
CHICAGO FOUNDATION FOR EDUCATION 400 N. MICHIGAN AVENUE CHICAGO, IL 60611	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
GANNON UNIVERSITY 109 UNIVERSITY SQUARE ERIE, PA 16541	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	55,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	119,820.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

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 NOT APPLICABLE					
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	367.	
4 Dividends and interest from securities			14	16,486.	
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			14	<1,542.>	
8 Gain or (loss) from sales of assets other than inventory			18	27,458.	
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.		42,769.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 42,769.

(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).

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C/O JAMES BORIS 36-4150909 Page 13

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

James R Boris 4/6/12 President

Signature of officer or trustee Date Title

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
LUCAS J. MURIELLO		3/30/12		P01234793

Firm's name ▶ THE MOSAIC FINANCIAL GROUP LLC Firm's EIN ▶ 36-4379428

Firm's address ▶ 330 NORTH WABASH AVENUE, SUITE 1650
CHICAGO, IL 60611

Phone no. 312-255-5490

Form 990-PF (2011)

123622
12-02-11

JMJ FOUNDATION
C/O JAMES BORIS 36-4150909

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
GREATER CHICAGO FOOD DEPOSITORY 4100 W ANN LURIE PL CHICAGO, IL 60632	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
HOLY FAMILY CATHOLIC CHURCH 24 POPE AVENUE HILTON HEAD ISLAND, SC 29928	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	3,500.
HOWARD AREA COMMUNITY CENTER 7648 N PAULINA ST CHICAGO, IL 60626	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	300.
JDRF 500 N DEARBORN, SUITE 305 CHICAGO, IL 60610	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
MISERICORDIA WOMEN'S BOARD 6300 N. RIDGE CHICAGO, IL 60660	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
NATIONAL CHILDHOOD CANCER FOUNDATION 4600 EAST WEST HIGHWAY, SUITE 600 BETHESDA, MD 20814	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
NSCC 1340 GLENVIEW ROAD GLENVIEW, IL 60025	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
ST. FAITH, HOPE & CHARITY 191 LINDEN STREET WINNETKA, IL 60093	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	8,500.
THE CHILDREN'S HEART FOUNDATION 140 DE WINDT RD. WINNETKA, IL 60093	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,700.
THE SPINAL CORD SOCIETY 19051 COUNTY HIGHWAY FERGUS FALLS, MN 56537	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
Total from continuation sheets				22,500.

123631 08-03-11

JMJ FOUNDATION
C/O JAMES BORIS 36-4150909

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
WGA 1 BRIAR ROAD GOLF, IL 60029	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
Total from continuation sheets				

123631 08-03-11

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

SOURCE	AMOUNT
BESSEMER SWEEP PROGRAM	367.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	367.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER SWEEP PROGRAM	24,601.	8,115.	16,486.
TOTAL TO FM 990-PF, PART I, LN 4	24,601.	8,115.	16,486.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER (8G3410) - FOREIGN CURRENCY LOSS	<1,542.>	<1,542.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<1,542.>	<1,542.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSAIC FINANCIAL GROUP LLC	2,800.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,800.	0.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	19.	19.		0.
TO FORM 990-PF, PG 1, LN 18	19.	19.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU FUND	15.	0.		0.
BESSEMER FEES	2,793.	2,793.		0.
ILLINOIS ANNUAL REPORT FILING FEE	10.	0.		0.
VALUE OF GOODS AND SERVICES RECEIVED ON CONTRIBUTIONS	4,680.	0.		0.
TO FORM 990-PF, PG 1, LN 23	7,498.	2,793.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OTHER SECURITIES	582,599.	590,819.
TOTAL TO FORM 990-PF, PART II, LINE 10B	582,599.	590,819.

Trade date basis

ACCOUNT HOLDINGS SUMMARY

	Tax cost	Market value	Percent of account	Unrealized gain/(loss) Amount	Unrealized gain/(loss) Percent	Estimated annual income	Current yield
Cash and Short Term	$124,500	$124,500	17 4%			$29	0 02%
Strategic Currency	28,760	28,751	4.0	(9)	< 0 1	53	0 18
Large Cap Core	79,677	82,805	11.6	3,128	3 9	2,536	3.06
Large Cap Strategies	149,011	132,378	18 5	(16,633)	(11 2)	150	0 11
Global Small & Mid Cap	111,936	145,856	20.4	33,920	30 3	1,028	0 70
Global Opportunities	147,697	140,195	19.6	(7,502)	(5.1)	8,167	5 83
Real Return / Commodities	65,377	60,834	8.5	(4,543)	(6 9)	1,484	2 44
Total value of account	**$706,958**	**$715,319**	**100.0%**	**$8,361**	**1.2%**	**$13,447**	**1.88%**

<124,500>

590,819 Statement 6

ACCOUNT HOLDINGS

Cash and Short Term	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH AVAILABLE (8G3410)			$14		$14	< 0.1%			
SEI GOVT II FUND #33 (8G3410) 0.010 %	59,500	1.00	59,500	1.000	59,500	47.8		5	0.01
US TREASURY BILLS (8G3410) 0.040 % Due 05/03/2012	65,000	99.98	64,986	BOOK	64,986	52 2		24	0 04
Total cash and short term			**$124,500**		**$124,500**	**100.0%**		**$29**	
Strategic Currency									
HK DOLLAR DEPOSIT - BNYM (8G3410)	58,691.630	$0.13	$7,543	$0 129	$7,553	26 3%	$10		
NO KRONE DEPOSIT - BNYM (8G3410)	44,838.130	0.17	7,543	0 168	7,519	26 2	(24)	53	0 72
SG DOLLAR DEPOSIT - BNYM (8G3410)	9,782.320	0 77	7,543	0 772	7,548	26 3	5		
US DOLLAR DEPOSIT - BNYM (8G3410)	6,131.650	1 00	6,131	1 000	6,131	21 3	0		
Total strategic currency			**$28,760**		**$28,751**	**100.0%**	**($9)**	**$53**	**0.18%**

Large Cap Core - U.S.

Consumer discretionary

CARNIVAL CORP CL A *(CCL)*	65	$31.60	$2,054	$32.640	$2,121	5 7%	$67	$65	3 06%
COMCAST CORP CL A NEW *(CMCS)*	75	21.27	1,595	23.710	1,778	4.7	183	33	1.90
MACY'S INC *(M)*	15	30.27	454	32.180	482	1 3	28	6	1.24
MCGRAW-HILL COMPANIES INC *(MHP)*	20	43.25	865	44.970	899	2.4	34	20	2 22

Trade date basis

Consumer discretionary - continued

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
TARGET CORP *(TGT)*	30	52 23	1,567	51.220	1,536	4 1	(31)	36	2.34
YUM BRANDS INC *(YUM)*	50	54 72	2,736	59 010	2,950	7 9	214	57	1 93
Total consumer discretionary			$9,271		$9,766	26.1%	$495	$217	2.22%

Consumer staples

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CVS/CAREMARK CORP *(CVS)*	40	$37.83	$1,513	$40.780	$1,631	4.4%	$118	$26	1.59%

Energy

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CONOCOPHILLIPS *(COP)*	10	$68 30	$683	$72 870	$728	1 9%	$45	$26	3 62%
MARATHON OIL CORP *(MRO)*	45	25.87	1,164	29 270	1,317	3.5	153	27	2 05
NOBLE CORPORATION	25	34 48	862	30 220	755	2 0	(107)	14	1 96
Total energy			$2,709		$2,800	7.5%	$91	$67	2.39%

Financials

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ACE LIMITED	49	$49.69	$2,435	$70.120	$3,435	9.2%	$1,000	$92	2.68%

Health care

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
JOHNSON & JOHNSON *(JNJ)*	25	$63.08	$1,577	$65.580	$1,639	4.4%	$62	$57	3.48%
UNITEDHEALTH GROUP INC *(UNH)*	30	44.37	1,331	50.680	1,520	4 1	189	19	1.28
Total health care			$2,908		$3,159	8.4%	$251	$76	2.41%

Industrials

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
GENERAL DYNAMICS CORP *(GD)*	10	$62.50	$625	$66.410	$664	1.8%	$39	$18	2.83%

Information technology

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ACCENTURE PLC CL A	25	$54.60	$1,365	$53.230	$1,330	3 6%	($35)	$33	2 54%

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
INTERNATIONAL BUS MACHINES *(IBM)*	5	180.80	904	183 880	919	2 5	15	15	1 63
MICROSOFT CORP *(MSFT)*	149	25.55	3,807	25 960	3,868	10 3	61	119	3.08
WESTERN UNION CO *(WU)*	70	16.26	1,138	18 260	1,278	3.4	140	22	1 75
Total information technology			$7,214		$7,395	19.7%	$181	$189	2.56%
Materials									
FREEPORT-MCMRN CPPR&GOLD *(FCX)*	35	$37.94	$1,328	$36.790	$1,287	3 4%	($41)	$35	2 72%
NEWMONT MINING CORP *(NEM)*	45	63 44	2,855	60 010	2,700	7 2	(155)	63	2 33
Total materials			$4,183		$3,987	10.6%	($196)	$98	2.46%
Telecom services									
CENTURYLINK INC *(CTL)*	25	$37.24	$931	$37.200	$930	2.5%	($1)	$72	7.80%
Utilities									
DETROIT ENERGY CO *(DTE)*	20	$50.50	$1,010	$54.450	$1,089	2 9%	$79	$47	4 32%
EXELON CORP *(EXC)*	30	43 17	1,295	43.370	1,301	3 5	6	63	4 84
FIRSTENERGY CORP *(FE)*	30	43.53	1,306	44 300	1,329	3 6	23	66	4.97
Total utilities			$3,611		$3,719	9.9%	$108	$176	4.73%
Total large cap core - u.s.			$35,400		$37,486	100.0%	$2,086	$1,031	2.75%

Large Cap Core - Non U.S.

Consumer discretionary

MAGNA INTL INC CL A	25	$33.40	$835	$33.310	$832	1.8%	($3)	$36	4.32%

Trade date basis

Consumer staples	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
AB FOODS LTD ADR	105	$17 31	$1,818	$17.204	$1,806	4 0%	($12)	$37	2 06%
AJINOMOTO INC ADR	10	119.00	1,190	120 094	1,200	2 7	10	17	1 47
IMPERIAL TOBACCO LT ADR	20	70 50	1,410	75 685	1,513	3.3	103	61	4 06
KON AHOLD ADR	100	12.69	1,269	13.507	1,350	3 0	81	34	2 58
UNILEVER NV ADR	45	32.31	1,454	34 370	1,546	3 4	92	47	3 07
Total consumer staples			**$7,141**		**$7,415**	**16.4%**	**$274**	**$196**	**2.64%**

Energy	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ENI S.P.A. ADR	65	$42.14	$2,739	$41 270	$2,682	5 9%	($57)	$133	4 97%
SINOPEC/CHINA PETE&CHM ADR	15	102.07	1,531	105.050	1,575	3.5	44	47	3 01
TOTAL SA ADR	30	48.90	1,467	51.110	1,533	3.4	66	80	5 27
Total energy			**$5,737**		**$5,790**	**12.8%**	**$53**	**$260**	**4.49%**

Financials	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ALLIANZ AKTIENGES ADR	65	$9.49	$617	$9.595	$623	1.4%	$6	$31	5 03%
BARCLAYS PLC ADR	90	10.09	908	10.990	989	2.2	81	31	3.22
CHINA CONSTRUCTION ADR	145	13.99	2,029	13 957	2,023	4.5	(6)	78	3 85
MUNICH RE GROUP ADR	125	11.77	1,471	12.304	1,538	3.4	67	77	5.03
NORDEA BK SWEDEN AB ADR	185	7 46	1,381	7 768	1,437	3 2	56	60	4 21
SUMITOMO MITSUI FIN ADR	175	5.39	943	5 510	964	2.1	21	40	4.19
SUNCORP GROUP ADR	80	8.35	668	8 591	687	1.5	19	24	3 59
WHARF HOLDINGS ADR	140	9.73	1,362	9 039	1,265	2.8	(97)	32	2 57
Total financials			**$9,379**		**$9,526**	**21.0%**	**$147**	**$373**	**3.92%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Health care									
MERCK KGAA ADR	20	$31.25	$625	$33.332	$666	1 5%	$41	$7	1 20%
SANOFI - ADR	40	32.95	1,318	36.540	1,461	3.2	143	52	3 62
TEVA PHARM INDS LTD ADR	40	38.55	1,542	40 360	1,614	3.6	72	31	1 94
Total health care			$3,485		$3,741	8.3%	$256	$90	2 41%
Industrials									
ABERTIS INFRAESTR ADR	60	$7 40	$444	$8.010	$480	1.1%	$36	$39	8 18%
DEUTSCHE POST AG ADR	105	14.66	1,539	15.422	1,619	3.6	80	94	5.83
EAST JAPAN RAIL ADR	300	10.24	3,072	10.614	3,184	7 0	112	57	1 80
ITOCHU CORP ADR	50	19.46	973	20.327	1,016	2.2	43	26	2 62
KON PHILIP ELEC ADR	25	18.36	459	20 950	523	1 2	64	23	4 52
Total industrials			$6,487		$6,822	15.1%	$335	$239	3.50%
Materials									
AKZO NOBEL NV ADR	10	$44.00	$440	$48 499	$484	1 1%	$44	$16	3.44%
BARRICK GOLD CORP	35	47.80	1,673	45.250	1,583	3 5	(90)	14	0 88
BHP BILLITON PLC-ADR	30	56.27	1,688	58 390	1,751	3.9	63	60	3 46
Total materials			$3,801		$3,818	8.4%	$17	$90	2.36%
Telecom services									
CHINA TELECOM ADR	50	$60.46	$3,023	$57 130	$2,856	6.3%	($167)	$49	1 72%
SK TELECOM ADR	65	14 23	925	13.610	884	2.0	(41)	47	5 35
TELE2 AB ADR	100	9 42	942	9 766	976	2.2	34	34	3 55
Total telecom services			$4,890		$4,716	10.4%	($174)	$130	2.76%

Trade date basis

Utilities	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
GDF SUEZ ADR	20	$25.40	$508	$27.417	$548	1.2%	$40	$30	5.47%
SSE PLC ADR	25	20.04	501	20 063	501	1.1	0	28	5 77
TOKYO GAS LTD ADR	35	43.23	1,513	46.010	1,610	3 6	97	33	2.07
Total utilities			**$2,522**		**$2,659**	**5.9%**	**$137**	**$91**	**3.42%**
Total large cap core - non u.s.			**$44,277**		**$45,319**	**100.0%**	**$1,042**	**$1,505**	**3.32%**

Large Cap Strategies

Large cap strategies funds

Large cap strategies funds	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW LARGE CAP STRATEGIES FD BOOK COST 151,098	15,094.508	$9.87	$149,011	$8 770	$132,378	100.0%	($16,633)	$150	0 11%
Total large cap strategies			**$149,011**		**$132,378**	**100.0%**	**($16,633)**	**$150**	**0 11%**

Global Small & Mid Cap

Global small & mid cap funds

Global small & mid cap funds	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL SML & MID CAP FD BOOK COST 114,256	10,828.247	$10 34	$111,936	$13.470	$145,856	100.0%	$33,920	$1,028	0 71%
Total global small & mid cap			**$111,936**		**$145,856**	**100.0%**	**$33,920**	**$1,028**	**0.70%**

Trade date basis

Global Opportunities

Global opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL OPPORTUNITIES FD BOOK COST 162,227	20,677 756	$7.14	$147,697	$6.780	$140,195	100 0%	($7,502)	$8,167	5 83%
Total global opportunities			$147,697		$140,195	100.0%	($7,502)	$8,167	5.83%

Real Return / Commodities

Real return funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW REAL RETURN FUND BOOK COST 66,701	6,541.351	$9.99	$65,377	$9 300	$60,834	100.0%	($4,543)	$1,484	2 44%
Total real return / commodities			$65,377		$60,834	100.0%	($4,543)	$1,484	2.44%
Total value of account			$706,958		$715,319		$8,361	$13,447	1.88%

	Market value
Total interest and dividends accrued	68
Total value of account including accruals	$715,387

Bessemer Trust Company N.A.

Account 8G3410

Proceeds from Broker and Barter Exchange Transactions

2011

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
APPLE INC / CUSIP: 037833100 / Symbol: AAPL						
4 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	10.000	*3,681.70*	*02/14/11*	*3,590.49*	*91.21*	*Sale*
	5.000	*1,840.85*	*03/04/11*	*1,795.26*	*45 59*	*Sale*
	10.000	*3,681.69*	*03/11/11*	*3,500.77*	*180.92*	*Sale*
	5.000	*1,840.85*	*06/22/11*	*1,629.26*	*211.59*	*Sale*
11/21/11	30.000	11,045.09	VARIOUS	10,515.78	529.31	Total of 4 lots
DEVON ENERGY CORP / CUSIP: 25179M103 / Symbol: DVN						
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS						
	30 000	*1,705.71*	*01/24/11*	*2,538.95*	*-833.24*	*Sale*
	20.000	*1,137.14*	*01/28/11*	*1,691.47*	*-554 33*	*Sale*
09/22/11	50.000	2,842.85	VARIOUS	4,230 42	-1,387 57	Total of 2 lots
09/23/11	55.000	3,086.57	01/28/11	4,651 56	-1,564 99	Sale
Security total:		5,929.42		8,881 98	-2,952 56	
ECOLAB INC / CUSIP: 278865100 / Symbol: ECL						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	45.000	*2,394.46*	*05/27/11*	*2,427.89*	*-33 43*	*Sale*
	35.000	*1,862.35*	*06/14/11*	*1,932.72*	*-70.37*	*Sale*
	20.000	*1,064.20*	*07/20/11*	*1,012 51*	*51 69*	*Sale*
11/21/11	100.000	5,321.01	VARIOUS	5,373 12	-52.11	Total of 3 lots
11/22/11	80.000	4,252 81	07/20/11	4,050 03	202.78	Sale
Security total:		9,573.82		9,423 15	150 67	
GENERAL MOTORS CO / CUSIP: 37045V100 / Symbol: GM						
2 tax lots for 06/30/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*759.91*	*03/23/11*	*776.10*	*-16 19*	*Sale*
	50.000	*1,519.82*	*03/24/11*	*1,572.64*	*-52.82*	*Sale*
06/30/11	75.000	2,279.73	VARIOUS	2,348.74	-69.01	Total of 2 lots
07/01/11	50.000	1,526.23	03/23/11	1,552 19	-25.96	Sale
Security total:		3,805.96		3,900.93	-94.97	

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Proceeds from Broker and Barter Exchange Transactions

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2011

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
08/08/11	5.000	2,773.82	03/18/11	2,803.03	-29.21	Sale
JOHNSON CONTROLS / CUSIP: 478366107 / Symbol: JCI						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*2,880.17*	*06/29/11*	*4,133.34*	*-1,253 17*	*Sale*
	25.000	*720.04*	*07/22/11*	*1,001.08*	*-281 04*	*Sale*
11/21/11	125.000	3,600.21	VARIOUS	5,134.42	-1,534.21	Total of 2 lots
11/22/11	50.000	1,437.70	07/22/11	2,002.17	-564.47	Sale
	Security total:	5,037.91		7,136.59	-2,098 68	
METLIFE INC COM / CUSIP: 59156R108 / Symbol: MET						
2 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS						
	100.000	*2,628.19*	*07/07/11*	*4,425.23*	*-1,797 04*	*Sale*
	25.000	*657.05*	*07/14/11*	*1,047.75*	*-390 70*	*Sale*
10/04/11	125.000	3,285.24	VARIOUS	5,472.98	-2,187 74	Total of ? lots
10/05/11	75.000	2,126.27	07/14/11	3,143 25	-1,016 98	Sale
	Security total.	5,411.51		8,616 23	-3,204 72	
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS						
08/03/11	100.000	2,089.86	03/23/11	2,757.45	-667.59	Sale
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol: MSI						
01/04/11	0.143	5.31	01/04/11	5.49	-0 18	Sale
02/23/11	64.857	2,418.36	01/04/11	2,487.89	-69.53	Sale
	Security total:	2,423.67		2,493.38	-69.71	
MOTOROLA MOBILITY HLDG INC / CUSIP: 620097105 / Symbol: MMI						
01/04/11	0.125	4.41	01/04/11	4.12	0.29	Sale
2 tax lots for 03/10/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*639.83*	*01/04/11*	*823.14*	*-183.31*	*Sale*
	50.000	*1,279.65*	*01/20/11*	*1,756.45*	*-476.80*	*Sale*
03/10/11	75.000	1,919.48	VARIOUS	2,579.59	-660.11	Total of 2 lots
03/11/11	49.875	1,227.04	01/04/11	1,642.15	-415.11	Sale

Bessemer Trust Company N.A.

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Proceeds from Broker and Barter Exchange Transactions

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8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional information
Security total:		3,150.93		4,225.86	-1,074.93	
NEWS CORP CL A / CUSIP: 65248E104 / Symbol: NWSA						
07/06/11	100.000	1,740.56	03/04/11	1,762.03	-21 47	Sale
4 tax lots for 07/12/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*769.02*	*01/24/11*	*790 09*	*-21 07*	*Sale*
	100.000	*1,538.05*	*02/02/11*	*1,584.31*	*-46.26*	*Sale*
	50.000	*769.03*	*03/04/11*	*881 02*	*-111 99*	*Sale*
	150.000	*2,307.08*	*03/22/11*	*2,519.58*	*-212 50*	*Sale*
07/12/11	350.000	5,383.18	VARIOUS	5,775.00	-391 82	Total of 4 lots
2 tax lots for 07/13/11. Total proceeds (and cost when required) reported to the IRS.						
	100.000	*1,557.39*	*01/24/11*	*1,580 19*	*-22 80*	*Sale*
	50.000	*778.70*	*02/01/11*	*779.67*	*-0.97*	*Sale*
07/13/11	150.000	2,336.09	VARIOUS	2,359.86	-23.77	Total of 2 lots
Security total:		9,459.83		9,896.89	-437 06	
OCCIDENTAL PETROLEUM / CUSIP: 674599105 / Symbol: OXY						
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	5.000	*360.05*	*05/24/11*	*508.55*	*-148.50*	*Sale*
	20.000	*1,440.22*	*06/29/11*	*2,061.55*	*-621 33*	*Sale*
09/22/11	25.000	1,800.27	VARIOUS	2,570.10	-769.83	Total of 2 lots
11/21/11	30.000	2,784.60	05/24/11	3,051.32	-266.72	Sale
Security total:		4,584.87		5,621.42	-1,036.55	
PRECISION CASTPARTS CORP / CUSIP: 740189105 / Symbol: PCP						
2 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	15.000	*2,153.16*	*02/11/11*	*2,241.18*	*-88.02*	*Sale*
	20.000	*2,870.89*	*03/11/11*	*2,875.24*	*-4.35*	*Sale*
10/04/11	35.000	5,024.05	VARIOUS	5,116.42	-92.37	Total of 2 lots
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG						
11/21/11	25.000	1,542.67	04/25/11	1,584.16	-41 49	Sale

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Proceeds from Broker and Barter Exchange Transactions

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8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of * stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional Information
STANLEY BLACK & DECKER INC / CUSIP: 854502101 / Symbol: SWK						
2 tax lots for 09/07/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,944.65*	*06/22/11*	*3,481.62*	*-536 97*	*Sale*
	30 000	*1,766 79*	*06/29/11*	*2,091.94*	*-325 15*	*Sale*
09/07/11	80 000	4,711.44	VARIOUS	5,573.56	-862 12	Total of 2 lots
TD-AMERITRADE HLDGS / CUSIP: 87236Y108 / Symbol: AMTD						
07/26/11	50 000	980 02	03/07/11	1,126 78	-146 76	Sale
2 tax lots for 07/27/11. Total proceeds (and cost when required) reported to the IRS.						
	25 000	*463.92*	*03/04/11*	*562.35*	*-98.43*	*Sale*
	25.000	*463.93*	*03/07/11*	*563.39*	*-99 46*	*Sale*
07/27/11	50 000	927.85	VARIOUS	1,125.74	-197.89	Total of 2 lots
2 tax lots for 07/28/11. Total proceeds (and cost when required) reported to the IRS						
	75.000	*1,394.77*	*01/11/11*	*1,494.23*	*-99.46*	*Sale*
	25.000	*464.92*	*03/04/11*	*562.35*	*-97.43*	*Sale*
07/28/11	100.000	1,859.69	VARIOUS	2,056 58	-196.89	Total of 2 lots
2 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	25 000	*437.04*	*01/10/11*	*492.49*	*-55 45*	*Sale*
	25.000	*437.05*	*01/11/11*	*498.08*	*-61.03*	*Sale*
08/04/11	50.000	874.09	VARIOUS	990.57	-116.48	Total of 2 lots
2 tax lots for 08/05/11. Total proceeds (and cost when required) reported to the IRS.						
	25 000	*417.51*	*01/06/11*	*490.95*	*-73.44*	*Sale*
	25.000	*417.52*	*01/07/11*	*491.82*	*-74 30*	*Sale*
08/05/11	50.000	835.03	VARIOUS	982.77	-147.74	Total of 2 lots
08/08/11	75.000	1,167 09	01/06/11	1,472 85	-305 76	Sale
	Security total:	6,643.77		7,755 29	-1,111 52	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
08/04/11	50.000	2,077.05	04/05/11	2,535.98	-458.93	Sale

Proceeds from Broker and Barter Exchange Transactions

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8 - *SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS*

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional Information
WHIRLPOOL CORP / CUSIP: 963320106 / Symbol: WHR						
2 tax lots for 09/07/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	*1,695.74*	*05/27/11*	*2,487.23*	*-791 49*	*Sale*
	25.000	*1,413.12*	*06/29/11*	*2,009 11*	*-595.99*	*Sale*
09/07/11	55.000	3,108.86	VARIOUS	4,496 34	-1,387.48	Total of 2 lots
	Totals:	88,394.53		103,334.44	-14,939.91	

8 - *SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional Information
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
09/22/11	23.000	586.74	10/29/10	756.54	-169.80	Sale
BOEING COMPANY / CUSIP: 097023105 / Symbol: BA						
01/19/11	70.000	5,020.36	03/03/10	4,521 05	499.31	Sale
GENERAL MOTORS CO / CUSIP: 37045V100 / Symbol: GM						
06/29/11	100.000	3,032.98	11/18/10	3,507.41	-474.43	Sale
06/30/11	75.000	2,279.73	11/18/10	2,630.56	-350.83	Sale
	Security total:	5,312.71		6,137.97	-825.26	
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
2 tax lots for 07/27/11. Total proceeds (and cost when required) reported to the IRS.						
	4.000	*1,218.14*	*09/20/10*	*868.36*	349.78	*Sale*
	1.000	*304.53*	*10/13/10*	*229.63*	74 90	*Sale*
07/27/11	5.000	1,522.67	VARIOUS	1,097 99	424 68	Total of 2 lots
08/08/11	5.000	1,513.51	09/20/10	1,085.45	428.06	Sale
	Security total:	3,036.18		2,183.44	852.74	

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8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional Information
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol: MSI						
02/23/11	10.143	378.21	09/24/10	356.98	21 23	Sale
3 tax lots for 02/24/11. Total proceeds (and cost when required) reported to the IRS						
	35.714	*1,337.00*	*09/23/10*	*1,210.89*	*126.11*	*Sale*
	28.000	*1,048.19*	*09/24/10*	*985 44*	*62 75*	*Sale*
	14.286	*534.80*	*09/27/10*	*497.53*	*37 27*	*Sale*
02/24/11	78.000	2,919.99	VARIOUS	2,693.86	226.13	Total of 3 lots
Security total:		3,298.20		3,050 84	247.36	
MOTOROLA MOBILITY HLDG INC / CUSIP: 620097105 / Symbol: MMI						
03/11/11	25.125	618.14	09/24/10	741.04	-122.90	Sale
3 tax lots for 03/14/11. Total proceeds (and cost when required) reported to the IRS.						
	31.250	*768.79*	*09/23/10*	*887.91*	*-119 12*	*Sale*
	8.250	*202.96*	*09/24/10*	*243.32*	*-40.36*	*Sale*
	12.500	*307.51*	*09/27/10*	*364.82*	*-57.31*	*Sale*
03/14/11	52.000	1,279.26	VARIOUS	1,496.05	-216.79	Total of 3 lots
Security total:		1,897.40		2,237.09	-339.69	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
2 tax lots for 01/06/11. Total proceeds (and cost when required) reported to the IRS.						
	45.000	*2,889.25*	*04/30/10*	*1,981.16*	*908 09*	*Sale*
	5.000	*321.03*	*05/03/10*	*221.20*	*99 83*	*Sale*
01/06/11	50.000	3,210.28	VARIOUS	2,202 36	1,007.92	Total of 2 lots
OW REAL RETURN FUND / CUSIP: 680414703 / Symbol: OWRR X						
11/17/11	286.006	2,800.00	12/23/10	3,057.40	-257 40	Sale
PG & E CORP / CUSIP: 69331C108 / Symbol: PCG						
03/11/11	25.000	1,144.45	08/25/10	1,172.87	-28.42	Sale
2 tax lots for 03/14/11. Total proceeds (and cost when required) reported to the IRS.						
	41.000	*1,825.16*	*08/24/10*	*1,912.51*	*-87.35*	*Sale*
	9.000	*400.64*	*08/25/10*	*422.23*	*-21 59*	*Sale*
03/14/11	50.000	2,225.80	VARIOUS	2,334.74	-108.94	Total of 2 lots

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8 - *SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional Information
PG & E CORP / CUSIP: 69331C108 / Symbol: PCG (Cont'd)						
2 tax lots for 03/15/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,148.55*	*08/23/10*	*2,314.36*	*-165 81*	*Sale*
	9.000	*386.74*	*08/24/10*	*419.82*	*-33 08*	*Sale*
03/15/11	59.000	2,535.29	VARIOUS	2,734.18	-198.89	Total of 2 lots
	Security total:	5,905.54		6,241.79	-336 25	
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
02/23/11	50.000	3,314.83	06/17/10	2,455.56	859 27	Sale
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
03/23/11	75.000	3,823 00	11/11/10	2,937.46	885 54	Sale
3 tax lots for 06/14/11. Total proceeds (and cost when required) reported to the IRS						
	25.000	*1,229.70*	*11/05/10*	*969.24*	*260 46*	*Sale*
	25.000	*1,229.71*	*11/10/10*	*971.77*	*257.94*	*Sale*
	25.000	*1,229.71*	*11/11/10*	*979.15*	*250 56*	*Sale*
06/14/11	75.000	3,689.12	VARIOUS	2,920.16	768 96	Total of 3 lots
	Security total:	7,512.12		5,857.62	1,654.50	
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT						
04/18/11	50.000	2,664.93	08/13/10	2,526.70	138 23	Sale
	Totals:	44,559.29		41,228.36	3,330.93	

Bessemer Trust Company N.A.

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Proceeds from Broker and Barter Exchange Transactions

(continued)

2011

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional Information
AMERICAN EXPRESS / CUSIP: 025816109 / Symbol: AXP						
2 tax lots for 05/27/11. Total proceeds (and cost when required) reported to the IRS.						
	19.000	*969.08*	*03/13/03*	*539 60*	*429 48*	*Sale*
	31.000	*1,581.14*	*06/09/09*	*834.70*	*746 44*	*Sale*
05/27/11	50.000	2,550.22	VARIOUS	1,374.30	1,175 92	Total of 2 lots
2 tax lots for 10/04/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*2,095.19*	*06/09/09*	*1,346.29*	*748.90*	*Sale*
	75.000	*3,142.79*	*06/09/10*	*2,905.37*	*237 42*	*Sale*
10/04/11	125.000	5,237.98	VARIOUS	4,251.66	986 32	Total of 2 lots
10/05/11	19.000	821.31	06/09/09	511.59	309 72	Sale
	Security total·	8,609.51		6,137.55	2,471.96	
APACHE CORP / CUSIP: 037411105 / Symbol: APA						
2 tax lots for 01/28/11. Total proceeds (and cost when required) reported to the IRS.						
	55.000	*6,167.22*	*05/04/09*	*4,355 63*	*1,811 59*	*Sale*
	11.000	*1,233.45*	*05/20/09*	*908.37*	*325.08*	*Sale*
01/28/11	66.000	7,400.67	VARIOUS	5,264.00	2,136 67	Total of 2 lots
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	27.000	*688.79*	*07/29/10*	*731.49*	*-42 70*	*Sale*
	50.000	*1,275.53*	*07/30/10*	*1,364.43*	*-88 90*	*Sale*
09/22/11	77.000	1,964.32	VARIOUS	2,095.92	-131.60	Total of 2 lots
09/23/11	50.000	1,267.31	07/29/10	1,354.61	-87.30	Sale
09/26/11	73.000	1,832.16	07/29/10	1,977.74	-145.58	Sale
	Security total:	5,063.79		5,428.27	-364.48	
CISCO SYSTEMS INC / CUSIP: 17275R102 / Symbol. CSCO						
3 tax lots for 02/10/11. Total proceeds (and cost when required) reported to the IRS.						
	74.000	*1,403.40*	*01/22/03*	*1,060.65*	*342.75*	*Sale*
	100.000	*1,896.48*	*03/13/03*	*1,296.21*	*600 27*	*Sale*

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Account 8G3410

Proceeds from Broker and Barter Exchange Transactions

(continued)

2011

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots· NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of* stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional Information
CISCO SYSTEMS INC / CUSIP: 17275R102 / Symbol: CSCO (Cont'd)						
	100.000	*1,896.48*	*03/14/03*	*1,347 99*	*548 49*	*Sale*
02/10/11	274.000	5,196 36	VARIOUS	3,704.85	1,491 51	Total of 3 lots
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS						
	72.000	*2,478.63*	*04/09/02*	*1,651.23*	*827 40*	*Sale*
	6.000	*206.55*	*03/21/03*	*108.61*	*97 94*	*Sale*
	47.000	*1,618.00*	*03/21/03*	*850.75*	*767 25*	*Sale*
11/21/11	125.000	4,303.18	VARIOUS	2,610.59	1,692.59	Total of 3 lots
11/22/11	47.000	1,593.48	03/21/03	850.74	742 74	Sale
Security total:		5,896.66		3,461.33	2,435 33	
EMC CORP / CUSIP: 268648102 / Symbol: EMC						
02/14/11	100.000	2,722.09	10/27/08	1,008 54	1,713 55	Sale
05/05/11	125.000	3,366.30	10/27/08	1,260 68	2,105 62	Sale
05/06/11	58.000	1,587.94	10/27/08	584.95	1,002 99	Sale
Security total:		7,676 33		2,854.17	4,822 16	
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol: GE						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	203.000	*3,101.34*	*02/01/10*	*3,304.72*	*-203 38*	*Sale*
	147.000	*2,245.79*	*02/02/10*	*2,449.01*	*-203.22*	*Sale*
11/21/11	350.000	5,347.13	VARIOUS	5,753.73	-406.60	Total of 2 lots
11/22/11	197.000	2,965.68	02/01/10	3,207.04	-241.36	Sale
Security total:		8,312.81		8,960.77	-647.96	
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
10/04/11	11.000	5,389.32	07/09/09	4,524.90	864.42	Sale
HESS CORP / CUSIP: 42809H107 / Symbol: HES						
03/10/11	50.000	3,969.85	09/16/09	2,815.47	1,154 38	Sale
2 tax lots for 05/02/11. Total proceeds (and cost when required) reported to the IRS.						
	65.000	*5,516.38*	*08/21/09*	*3,377.15*	*2,139.23*	*Sale*

Bessemer Trust Company N.A.

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Proceeds from Broker and Barter Exchange Transactions

(continued)

Account 8G3410

8 - *LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional Information
HESS CORP / CUSIP: 42809H107 / Symbol. HES (Cont'd)						
	4.000	339.47	09/16/09	225.24	114.23	Sale
05/02/11	69.000	5,855.85	VARIOUS	3,602.39	2,253.46	Total of 2 lots
Security total:		9,825.70		6,417.86	3,407 84	
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
3 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	2,121.78	05/14/10	2,260.52	-138 74	Sale
	22.000	933.59	05/17/10	997.05	-63 46	Sale
	3.000	127.31	06/09/10	123.20	4 11	Sale
09/22/11	75.000	3,182.68	VARIOUS	3,380.77	-198 09	Total of 3 lots
09/23/11	72.000	3,052.24	06/09/10	2,956.90	95 34	Sale
Security total:		6,234.92		6,337.67	-102 75	
INTERNATIONAL PAPER / CUSIP· 460146103 / Symbol. IP						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS						
	71.000	1,929 69	10/17/08	1,285.16	644 53	Sale
	29.000	788.18	08/17/09	566 66	221.52	Sale
11/21/11	100 000	2,717.87	VARIOUS	1,851.82	866 05	Total of 2 lots
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	29.000	775.15	10/17/08	524.92	250 23	Sale
	21.000	561.32	12/09/08	260.78	300.54	Sale
11/22/11	50.000	1,336.47	VARIOUS	785.70	550.77	Total of 2 lots
2 tax lots for 11/23/11. Total proceeds (and cost when required) reported to the IRS						
	71.000	1,815.76	12/08/08	857.34	958 42	Sale
	29.000	741 65	12/09/08	360 12	381 53	Sale
11/23/11	100.000	2,557.41	VARIOUS	1,217.46	1,339.95	Total of 2 lots
11/25/11	29.000	754.64	12/08/08	350.18	404 46	Sale
Security total:		7,366.39		4,205.16	3,161.23	
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM						
11/21/11	125.000	3,748.25	08/21/09	5,415.37	-1,667.12	Sale

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Proceeds from Broker and Barter Exchange Transactions
(continued)

2011

8 - *LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*
Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional information
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM (Cont'd)						
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS						
	43.000	*1,277.07*	*08/21/09*	*1,862.89*	*-585.82*	*Sale*
	13.000	*386.09*	*12/23/09*	*541.90*	*-155.81*	*Sale*
11/22/11	56.000	1,663.16	VARIOUS	2,404.79	-741.63	Total of 2 lots
Security total:		5,411.41		7,820.16	-2,408.75	
KOHL'S CORP / CUSIP: 500255104 / Symbol: KSS						
2 tax lots for 01/06/11. Total proceeds (and cost when required) reported to the IRS						
	91.000	*4,768.44*	*12/23/08*	*2,981.46*	*1,786.98*	*Sale*
	9.000	*471.60*	*02/02/09*	*335.82*	*135.78*	*Sale*
01/06/11	100.000	5,240.04	VARIOUS	3,317.28	1,922.76	Total of 2 lots
01/07/11	9.000	464.30	12/23/08	294.87	169.43	Sale
Security total:		5,704.34		3,612.15	2,092.19	
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol: KFT						
2 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS						
	37.000	*1,294.10*	*04/13/10*	*1,128.62*	*165.48*	*Sale*
	88.000	*3,077.86*	*04/14/10*	*2,709.47*	*368.39*	*Sale*
08/04/11	125.000	4,371.96	VARIOUS	3,838.09	533.87	Total of 2 lots
11/21/11	113.000	3,877.82	04/13/10	3,446.87	430.95	Sale
Security total:		8,249.78		7,284.96	964.82	
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW						
2 tax lots for 01/04/11. Total proceeds (and cost when required) reported to the IRS						
	73.000	*1,796.95*	*10/17/08*	*1,429.67*	*367.28*	*Sale*
	27.000	*664.63*	*08/17/09*	*553.23*	*111.40*	*Sale*
01/04/11	100.000	2,461.58	VARIOUS	1,982.90	478.68	Total of 2 lots
2 tax lots for 01/05/11. Total proceeds (and cost when required) reported to the IRS						
	52.000	*1,278.64*	*10/17/08*	*1,018.40*	*260.24*	*Sale*
	23.000	*565.55*	*10/20/08*	*447.81*	*117.74*	*Sale*
01/05/11	75.000	1,844.19	VARIOUS	1,466.21	377.98	Total of 2 lots

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Proceeds from Broker and Barter Exchange Transactions

(continued)

2011

8 - *LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional Information
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW (Cont'd)						
01/06/11	27.000	653.60	10/20/08	525.70	127 90	Sale
	Security total:	4,959.37		3,974.81	984 56	
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
10/04/11	16.000	4,795.20	09/20/10	3,473.46	1,321.74	Sale
MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	174 000	*4,351.51*	*10/21/09*	*4,636.79*	*-285 28*	*Sale*
	26.000	*650.23*	*10/22/09*	*687.68*	*-37 45*	*Sale*
11/21/11	200.000	5,001.74	VARIOUS	5,324 47	-322.73	Total of 2 lots
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS						
2 tax lots for 08/03/11. Total proceeds (and cost when required) reported to the IRS						
	20.000	*417.97*	*06/09/09*	*619.71*	*-201.74*	*Sale*
	5.000	*104.49*	*08/06/09*	*157.33*	*-52 84*	*Sale*
08/03/11	25.000	522.46	VARIOUS	777.04	-254.58	Total of 2 lots
08/04/11	25.000	507.06	06/09/09	774 63	-267.57	Sale
2 tax lots for 08/08/11. Total proceeds (and cost when required) reported to the IRS						
	80.000	*1,392 68*	*06/09/09*	*2,478 82*	*-1,086 14*	*Sale*
	20.000	*348.17*	*06/10/09*	*602.70*	*-254 53*	*Sale*
08/08/11	100.000	1,740.85	VARIOUS	3,081 52	-1,340 67	Total of 2 lots
3 tax lots for 08/09/11. Total proceeds (and cost when required) reported to the IRS.						
	5.000	*85.87*	*06/10/09*	*150 67*	*-64 80*	*Sale*
	75.000	*1,288.06*	*07/14/09*	*2,093.25*	*-805.19*	*Sale*
	28.000	*480.87*	*08/17/09*	*806 40*	*-325 53*	*Sale*
08/09/11	108.000	1,854.80	VARIOUS	3,050 32	-1,195.52	Total of 3 lots
	Security total:	4,625.17		7,683.51	-3,058 34	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
05/04/11	50.000	3,501.80	04/30/10	2,201.29	1,300 51	Sale

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Proceeds from Broker and Barter Exchange Transactions

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2011

8 - *LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS*

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional Information
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV (Cont'd)						
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	55.000	*3,616.59*	*04/30/10*	*2,421 42*	*1,195 17*	*Sale*
	25.000	*1,643.90*	*06/09/10*	*912 89*	*731.01*	*Sale*
11/21/11	80.000	5,260.49	VARIOUS	3,334.31	1,926.18	Total of 2 lots
Security total:		8,762.29		5,535.60	3,226 69	
OW LARGE CAP STRATEGIES FD / CUSIP: 680414109 / Symbol: OWLS X						
06/30/11	909.091	10,000.00	05/25/05	9,172.73	827.27	Sale
OW GLOBAL SML & MID CAP FD / CUSIP: 680414604 / Symbol: OWSM X						
06/30/11	1,420.630	23,000.00	10/03/08	14,646.70	8,353.30	Sale
OW REAL RETURN FUND / CUSIP: 680414703 / Symbol: OWRR X						
06/30/11	919.963	10,000.00	05/25/05	9,135 23	864 77	Sale
OW GLOBAL OPPORTUNITIES FD / CUSIP: 680414802 / Symbol: OWGO X						
06/30/11	3,233.831	26,000.00	11/28/07	32,338 31	-6,338.31	Sale
PFIZER INC / CUSIP: 717081103 / Symbol: PFE						
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	211 000	*3,987.04*	*10/26/09*	*3,622.97*	*364.07*	*Sale*
	200 000	*3,779.19*	*08/05/10*	*3,253.38*	*525 81*	*Sale*
11/22/11	411.000	7,766.23	VARIOUS	6,876.35	889.88	Total of 2 lots
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
02/01/11	25.000	1,680.97	06/03/09	1,063.68	617.29	Sale
2 tax lots for 02/23/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*1,657.41*	*05/04/09*	*1,000.24*	*657.17*	*Sale*
	2.000	*132.59*	*06/03/09*	*85 09*	*47.50*	*Sale*
02/23/11	27.000	1,790.00	VARIOUS	1,085.33	704.67	Total of 2 lots
Security total·		3,470.97		2,149.01	1,321.96	

Proceeds from Broker and Barter Exchange Transactions
(continued)

8 - LONG-TERM GAINS AND LOSSES - *Cost basis is NOT reported to the IRS*
Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional Information
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS						
	48.000	*2,961.92*	*03/20/08*	*3,318.80*	*-356.88*	*Sale*
	25 000	*1,542.67*	*07/29/08*	*1,633.99*	*-91 32*	*Sale*
	2.000	123.41	*08/17/09*	*104 62*	*18.79*	*Sale*
11/21/11	75.000	4,628.00	VARIOUS	5,057.41	-429.41	Total of 3 lots
2 tax lots for 11/22/11. Total proceeds (and cost when required) reported to the IRS.						
	2.000	123.59	*08/17/09*	*104.62*	*18 97*	*Sale*
	13.000	*803.36*	*08/17/09*	*680.06*	*123.30*	*Sale*
11/22/11	15.000	926.95	VARIOUS	784.68	142.27	Total of 2 lots
Security total:		5,554.95		5,842.09	-287.14	
QUALCOMM INC / CUSIP: 747525103 / Symbol: QCOM						
06/29/11	50.000	2,771.42	04/13/10	2,106.03	665.39	Sale
2 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS.						
	17.000	*921.12*	*04/13/10*	*716.05*	*205 07*	*Sale*
	50.000	*2,709.16*	*04/22/10*	*1,977.08*	*732.08*	*Sale*
11/21/11	67.000	3,630.28	VARIOUS	2,693.13	937.15	Total of 2 lots
Security total:		6,401.70		4,799 16	1,602.54	
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
11/21/11	25.000	892.31	11/05/10	969.24	-76.93	Sale
12/16/11	100.000	3,289.91	11/04/10	3,811.88	-521.97	Sale
Security total:		4,182.22		4,781.12	-598.90	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
08/04/11	25.000	1,038.52	08/14/08	1,191.83	-153 31	Sale
2 tax lots for 09/22/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*1,773.85*	*08/14/08*	*2,383 66*	*-609 81*	*Sale*
	50.000	*1,773.84*	*01/20/09*	*2,138 32*	*-364.48*	*Sale*
09/22/11	100.000	3,547.69	VARIOUS	4,521 98	-974.29	Total of 2 lots
Security total:		4,586.21		5,713 81	-1,127 60	

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Proceeds from Broker and Barter Exchange Transactions

(continued)

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	These columns are not reported to the IRS Cost or other basis	Gain or loss	Additional information
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT						
03/23/11	50.000	2,575.22	11/27/06	2,344.42	230.80	Sale
04/18/11	28.000	1,492.36	11/27/06	1,312 88	179.48	Sale
	Security total:	4,067.58		3,657.30	410 28	
INGERSOLL-RAND PUBLIC LTD / CUSIP: G47791101 / Symbol. IR						
01/20/11	50.000	2,279.06	11/24/09	1,767.50	511.56	Sale
2 tax lots for 07/22/11. Total proceeds (and cost when required) reported to the IRS.						
	38.000	*1,533.29*	*11/24/09*	*1,336.08*	*197 21*	*Sale*
	12.000	*484.20*	*04/19/10*	*440.98*	*43 22*	*Sale*
07/22/11	50.000	2,017.49	VARIOUS	1,777 06	240 43	Total of 2 lots
07/25/11	50.000	1,994.53	11/24/09	1,758.00	236.53	Sale
07/26/11	58.000	2,293.57	11/24/09	2,039.28	254 29	Sale
	Security total:	8,584.65		7,341 84	1,242.81	
ACE LIMITED / CUSIP. H0023R105 / Symbol: ACE						
3 tax lots for 11/21/11. Total proceeds (and cost when required) reported to the IRS						
	60 000	*3,991.28*	*04/27/10*	*3,144 88*	*846.40*	*Sale*
	1.000	*66.52*	*06/09/10*	*49 70*	*16 82*	*Sale*
	14.000	*931.30*	*08/13/10*	*749.21*	*182 09*	*Sale*
11/21/11	75.000	4,989.10	VARIOUS	3,943 79	1,045.31	Total of 3 lots
	Totals:	**243,085.37**		**212,403.09**	**30,682.28**	

Income Adjustments

Security Description	CUSIP	Date	Amount	Transaction Type
STRATEGIC CURRENCY	998022	11/18/11	1.40	Fgn currency gain/loss
		11/18/11	25.12	Fgn currency gain/loss
		11/18/11	-0.27	Fgn currency gain/loss
		11/18/11	-157 02	Fgn currency gain/loss
		12/23/11	-1,411.78	Fgn currency gain/loss
		Income Adjustments:	-1,542.55	
		Total Income Adjustments:	-1,542.55	

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
JAMES R. BORIS 242 SHERIDAN ROAD KENILWORTH, IL 60043	PRESIDENT 0.00	0.	0.	0.
JENNIFER J. GILROY 2235 COTTONWOOD DRIVE GLENVIEW, IL 60026	SECRETARY 0.00	0.	0.	0.
JON J. BORIS 7740 E 6TH AVENUE DENVER, CO 80230	TREASURER 0.00	0.	0.	0.
MARY JANE BORIS 242 SHERIDAN ROAD KENILWORTH, IL 60043	V.P. & DIRECTOR 0.00	0.	0.	0.
JEFFREY P. BORIS 7 MORGANTI COURT RIDGEFIELD, CT 06877	DIRECTOR 0.00	0.	0.	0.
JULIE A. BLANKENBAKER 2507 LAUREL LANE WILMETTE, IL 60091	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.