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

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation
THE BARR FUND

Number and street (or P O box number if mail is not delivered to street address)
C/O PHILLIP C RAVID, RAVID & BERNSTEIN LLP
230 WEST MONROE STREET

Room/suite
330

City or town, state, and ZIP code
CHICAGO, IL 60606

A Employer identification number
36-6111449

B Telephone number (see instructions)
(312) 782-4710

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 4,805,511.**

J Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	16.	16.	16.	ATCH 1
	4 Dividends and interest from securities	123,227.	123,227.	123,227.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	233,543.			
	b Gross sales price for all assets on line 6a	2,931,504.			
	7 Capital gain net income (from Part IV, line 2)		233,543.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	356,786.	356,786.	123,243.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 3	257.			257.
	b Accounting fees (attach schedule) ATCH 4	7,500.			7,500.
	c Other professional fees (attach schedule) *	48,414.	48,414.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) *	10,020.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	21.	6.		15.
	24 Total operating and administrative expenses. Add lines 13 through 23	66,212.	48,420.		7,772.
	25 Contributions, gifts, grants paid	243,850.			243,850.
26 Total expenses and disbursements. Add lines 24 and 25	310,062.	48,420.	0	251,622.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	46,724.				
b Net investment income (if negative, enter -0-)		308,366.			
c Adjusted net income (if negative, enter -0-)			123,243.		

3

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (see instructions)		Beginning of year	End of year	
				(a) Book Value	Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		1.	5.	5.
	2	Savings and temporary cash investments		180,662.		
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule) **		527,083.	330,441.	330,441.
	b	Investments - corporate stock (attach schedule) ATCH 9		2,994,945.	3,718,571.	3,718,571.
	c	Investments - corporate bonds (attach schedule) ATCH 10		831,915.	744,796.	744,796.
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe ATCH 11)		6,471.	11,698.	11,698.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		4,541,077.	4,805,511.	4,805,511.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			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. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		4,541,077.	4,805,511.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		4,541,077.	4,805,511.		
31	Total liabilities and net assets/fund balances (see instructions)		4,541,077.	4,805,511.		

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	4,541,077.
2	Enter amount from Part I, line 27a	2	46,724.
3	Other increases not included in line 2 (itemize) ATTACHMENT 12	3	217,710.
4	Add lines 1, 2, and 3	4	4,805,511.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,805,511.

**ATCH 8

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)

			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	SEE PART IV SCHEDULE				
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
b					
c					
d					
e					
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	233,543.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	208,774.	4,918,777.	0.042444
2009	185,182.	4,461,087.	0.041511
2008	264,612.	5,333,040.	0.049617
2007	261,738.	5,563,557.	0.047045
2006	324,789.	5,654,224.	0.057442
2	Total of line 1, column (d)		2 0.238059
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.047612
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 5,102,060.
5	Multiply line 4 by line 3		5 242,919.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 3,084.
7	Add lines 5 and 6		7 246,003.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions		8 251,622.

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

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 6,936.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'Did the foundation attempt to influence any national, state, or local legislation?' and 'Has the foundation engaged in any activities that have not previously been reported to the IRS?'. Includes 'Yes' and 'No' columns.

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of RAVID & BERNSTEIN LLP Telephone no 312-782-4710
Located at 230 WEST MONROE ST., # 330, CHICAGO, IL ZIP + 4 60606
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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
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?
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
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

Form 990-PF (2011)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 13		0	0	0

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	

2	

All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (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	4,913,024.
b	Average of monthly cash balances	1b	266,732.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,179,756.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,179,756.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	77,696.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,102,060.
6	Minimum investment return. Enter 5% of line 5	6	255,103.

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	255,103.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,084.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,084.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	252,019.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	252,019.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	252,019.

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	251,622.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	251,622.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	3,084.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	248,538.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				252,019.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years. 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006 2,534.				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	2,534.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 251,622.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				251,622.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	397.			397.
6 Enter the net total of each column as indicated below:	2,137.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	2,137.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

NOT APPLICABLE

1a If the foundation has received a ruling 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)

Table with columns for Tax year (a) 2011, (b) 2010, (c) 2009, (d) 2008, and (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly for active conduct), 3 (Alternative tests: Assets, Endowment, Support).

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
N/A

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

ATTACHMENT 14

c Any submission deadlines
NONE

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

ATTACHMENT 15

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
<p><i>a Paid during the year</i></p> <p>ATTACHMENT 16</p>				
Total				▶ 3a 243,850.
<p><i>b Approved for future payment</i></p>				
Total				▶ 3b

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' for amount and description.

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 [X] No

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All rows are empty.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature] Date: 5/8/12 Title: [Signature]

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only Print/Type preparer's name: PHILLIP C. RAVID Preparer's signature: [Signature] Date: MAY 08 2012 Check [] if self-employed PTIN: P00582792 Firm's name: RAVID & BERNSTEIN LLP Firm's EIN: 36-3207723 Firm's address: 230 W. MONROE STREET SUITE 330 CHICAGO, IL 60606 Phone no: 312-782-4710

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					749.	
18,559.		SCHEDULE ATTACHED - FIDELITY 675789968 18,683.					VAR -124.	VAR
160,181.		SCHEDULE ATTACHED - FIDELITY 675789968 123,986.					VAR 36,195.	VAR
55,857.		SCHEDULE ATTACHED - FIDELITY 675544620 53,932.					VAR 1,925.	VAR
13,243.		SCHEDULE ATTACHED - FIDELITY 674193194 12,409.					VAR 834.	VAR
39,315.		SCHEDULE ATTACHED - FIDELITY 674193194 24,943.					VAR 14,372.	VAR
97,222.		SCHEDULE ATTACHED - FIDELITY 648056103 99,575.					VAR -2,353.	VAR
175,542.		SCHEDULE ATTACHED - FIDELITY 648056170 190,341.					VAR -14,799.	VAR
203,947.		SCHEDULE ATTACHED - FIDELITY 648356840 242,195.					VAR -38,248.	VAR
52,202.		SCHEDULE ATTACHED - FIDELITY 675544647 51,724.					VAR 478.	VAR
439,971.		SCHEDULE ATTACHED - FIDELITY 675544647 424,832.					VAR 15,139.	VAR
178,157.		SCHEDULE ATTACHED - FIDELITY 648057517 188,242.					VAR -10,085.	VAR
190,056.		SCHEDULE ATTACHED - FIDELITY 648057517 149,694.					VAR 40,362.	VAR

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
703,643.		SCHEDULE ATTACHED - FIDELITY 675544655 649,826.					VAR 53,817.	VAR
602,860.		SCHEDULE ATTACHED - FIDELITY 675544655 467,579.					VAR 135,281.	VAR
TOTAL GAIN (LOSS)							<u>233,543.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST - MONEY MARKET	12.	12.	12.
INTEREST - TAX-EXEMPT	5.	5.	5.
LESS: TAX-EXEMPT	-5.	-5.	-5.
RECLAIMABLE TAX OF FOREIGN SHARES HELD	4.	4.	4.
TOTAL	<u>16.</u>	<u>16.</u>	<u>16.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS - STOCK	52,704.	52,704.	52,704.
DIVIDENDS - FOREIGN	22,381.	22,381.	22,381.
LESS: FOREIGN TAXES PAID	-2,924.	-2,924.	-2,924.
INTEREST - TREASURY	9,552.	9,552.	9,552.
INTEREST - CORPORATE BONDS	42,740.	42,740.	42,740.
LESS: ACCRUED CORPORATE BOND INTEREST	-1,226.	-1,226.	-1,226.
TOTAL	<u>123,227.</u>	<u>123,227.</u>	<u>123,227.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	257.			257.
TOTALS	<u>257.</u>			<u>257.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	7,500.			7,500.
TOTALS	<u>7,500.</u>			<u>7,500.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEE - INVESTMENT MGMT SERVICE	48,402.	48,402.		
FEE - MARGIN INTEREST	12.	12.		
TOTALS	<u>48,414.</u>	<u>48,414.</u>		

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
EXCISE TAX	10,020.			
TOTALS	<u>10,020.</u>			

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
IL CHARITY BUREAU FUND	15.			15.
BANK FEES	6.	6.		
TOTALS	<u>21.</u>	<u>6.</u>		<u>15.</u>

THE BARR FUND

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY - 544647	330,441.	330,441.
US OBLIGATIONS TOTAL	<u>330,441.</u>	<u>330,441.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY - 056103	734,966.	734,966.
FIDELITY - 056170	239,226.	239,226.
FIDELITY - 057517	278,520.	278,520.
FIDELITY - 356840	219,370.	219,370.
FIDELITY - 193194	276.	276.
FIDELITY - 544620	555,012.	555,012.
FIDELITY - 544639	549,047.	549,047.
FIDELITY - 544647	14,167.	14,167.
FIDELITY - 544655	288,834.	288,834.
FIDELITY - 789950	26,798.	26,798.
FIDELITY - 789968	467,538.	467,538.
FIDELITY - 789976		
FIDELITY - 789984	369,317.	369,317.
LESS: O/S CHECKS	-24,500.	-24,500.
TOTALS	<u>3,718,571.</u>	<u>3,718,571.</u>

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY - 544647	744,796.	744,796.
TOTALS	<u>744,796.</u>	<u>744,796.</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FEDERAL TAX DEPOSIT	10,020.	10,020.
DIVIDENDS RECEIVABLE	1,678.	1,678.
TOTALS	<u>11,698.</u>	<u>11,698.</u>

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BOOK/TAX DIFFERENCES	217,710.
TOTAL	<u>217,710.</u>

ATTACHMENT 13

THE BARR FUND

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

HOWARD ISENBERG 247 EAST CHESTNUT CHICAGO, IL 60611	CHAIRMAN & TREASURER	0	0	0
DONALD G. LUBIN 233 S WACKER DRIVE, SUITE 7800 CHICAGO, IL 60606	PRESIDENT	0	0	0
AMY S. LUBIN 233 S WACKER DRIVE, SUITE 7800 CHICAGO, IL 60606	SECRETARY	0	0	0
MARC S. ISENBERG 247 EAST CHESTNUT CHICAGO, IL 60611	DIRECTOR	0	0	0
HOWARD ISENBERG 247 EAST CHESTNUT CHICAGO, IL 60611	DIRECTOR	0	0	0
AMY S. LUBIN 233 S WACKER DRIVE, SUITE 7800 CHICAGO, IL 60606	DIRECTOR	0	0	0

ATTACHMENT 13 (CONT'D)

THE BARR FUND

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

DONALD G. LUBIN 233 S WACKER DRIVE, SUITE 7800 CHICAGO, IL 60606	DIRECTOR	0	0	0
ALAN L. ISENBERG 50 W. 15TH ST APT 6E NEW YORK, NY 10011	DIRECTOR	0	0	0
ALICE L. SPAHR 233 S WACKER DRIVE, SUITE 7800 CHICAGO, IL 60606	DIRECTOR	0	0	0

GRAND TOTALS

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

THERE IS NO STANDARD APPLICATION FORM. A LETTER REQUESTING A CONTRIBUTION IS SUFFICIENT.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

ALL DONEES MUST BE QUALIFIED ORGANIZATIONS UNDER SECTION 170(C)
OF THE INTERNAL REVENUE CODE.

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE STATEMENT ATTACHED

NONE

501 (C)3

CHARITABLE, RELIGIOUS OR EDUCATIONAL

243,850.

TOTAL CONTRIBUTIONS PAID

243,850.

The Barr Fund - 2011 Check Register
2011 Contributions
ID #36-6111449

Check #	Date		
1661	6/21/2011	The Barr-Harris Center of the Institute of Psychoanalysis	\$ 37,500.00
1663	9/7/2011	Metropolitan Family Services, Chicago, IL	\$ 500.00
1665	12/5/2011	Harvard Law School, Cambridge, MA	\$ 1,000.00
1666	12/5/2011	WBEZ, Chicago, IL	\$ 1,000.00
1667	12/5/2011	Anti-Defamation League, Chicago, IL	\$ 1,000.00
1668	12/5/2011	University of Pennsylvania, Philadelphia, PA	\$ 1,000.00
1669	12/5/2011	University of Chicago School of Social Service Administration, Chicago, IL	\$ 5,000.00
1670	12/5/2011	Chicago Botanic Garden, Glencoe, IL	\$ 1,000.00
1671	12/5/2011	North Lawndale College Prep, Chicago, IL	\$ 1,000.00
1672	12/5/2011	WTTW, Chicago, IL	\$ 1,000.00
1673	12/5/2011	Highland Park Highwood Home Care, Highland Park, IL	\$ 1,000.00
1674	12/5/2011	Highland Park Community Foundation, Highland Park, IL	\$ 1,000.00
1675	12/5/2011	Ragdale, Lake Forest, IL	\$ 1,000.00
1676	12/5/2011	Ravinia Festival Association, Highland Park, IL	\$ 10,000.00
1677	12/5/2011	Jewish United Fund, Chicago, IL	\$ 15,000.00
1678	12/5/2011	Lake County Community Foundation, Waukegan, IL	\$ 1,000.00
1679	12/5/2011	Rush University Medical Center, Chicago, IL	\$ 25,000.00
1680	12/5/2011	Equestrian Connection, Libertyville, IL	\$ 2,000.00
1681	12/5/2011	Mandel Legal Clinic University of Chicago Law School,	\$ 2,000.00
1682	12/5/2011	University of Chicago Lab School, Chicago, IL	\$ 4,000.00
1683	12/5/2011	Colorado College, Colorado Springs, CO	\$ 500.00
1684	12/5/2011	Ravinia Festival Association, Highland Park, IL	\$ 3,500.00
1685	12/5/2011	Cornell University, Ithaca, NY	\$ 750.00
1686	12/5/2011	Duke University, Durham, NC	\$ 750.00
1687	12/5/2011	North Shore Country Day School,	\$ 5,000.00
1688	12/6/2011	Providence St Mel, Chicago, IL	\$ 30,000.00
1689	12/6/2011	DOCA, Washington, DC	\$ 10,000.00
1690	12/6/2011	Providence Englewood Charter School, Chicago, IL	\$ 6,000.00
1691	12/6/2011	Project Education Plus, Chicago, IL	\$ 6,000.00
1692	12/6/2011	Jewish United Fund, Chicago, IL	\$ 5,000.00
1693	12/6/2011	Grant Park Music Festival, Chicago, IL	\$ 5,000.00
1694	12/6/2011	Chicago Humanities Festival, Chicago, IL	\$ 2,500.00
1695	12/6/2011	Westcoast Sports Associates, Los Angeles, CA	\$ 2,500.00
1696	12/6/2011	Shedd Aquarium, Chicago, IL	\$ 2,500.00
1697	12/6/2011	Illinois Self Help Center, Chicago, IL	\$ 2,500.00
1698	12/6/2011	New York Public Library, New York, NY	\$ 2,500.00
1699	12/6/2011	Sydney and Nolan Smith Foundation Upper Marlboro, MD	\$ 2,000.00
1700	12/6/2011	Chicago Symphony Orchestra, Chicago, IL	\$ 1,500.00
1701	12/6/2011	School of the Art Institute, Chicago, IL	\$ 1,500.00
1702	12/6/2011	Pancreatic Cancer Action Network, New York, NY	\$ 1,250.00
1703	12/6/2011	Sanctuary for Families, New York, NY	\$ 1,250.00
1704	12/6/2011	Jeanne Geiger Crisis Center, Newburyport, MA	\$ 1,000.00
1705	12/6/2011	Los Angeles County Museum of Art MCAC, Los Angeles, CA	\$ 1,000.00
1706	12/6/2011	University of Pennsylvania, Philadelphia, PA	\$ 1,000.00
1707	12/6/2011	Greater Boston Food Bank, Boston, MA	\$ 1,000.00
1708	12/6/2011	New Schools For Chicago, Chicago, IL	\$ 1,000.00

1709	12/6/2011	Epiphany, Dorchester, MA	\$ 1,000.00
1710	12/6/2011	Chicago Architecture Foundation, Chicago, IL	\$ 1,000.00
1711	12/6/2011	Ounce of Prevention Fund, Chicago, IL	\$ 1,000.00
1712	12/6/2011	Lake Forest Academy, Lake Forest, IL	\$ 1,000.00
1713	12/6/2011	Response, Skokie, IL	\$ 1,000.00
1714	12/6/2011	College Bound Opportunities, Riverwoods, IL	\$ 1,000.00
1715	12/6/2011	Los Angeles County Museum of Art, Los Angeles, CA	\$ 1,000.00
1716	12/6/2011	WFMT, Chicago, IL	\$ 1,000.00
1717	12/6/2011	Lyric Opera, Chicago, IL	\$ 1,000.00
1718	12/6/2011	Al-Anon, Virginia Beach, VA	\$ 1,000.00
1719	12/6/2011	Sustainable Woodstock, Woodstock, IL	\$ 1,000.00
1720	12/6/2011	New Israel Fund, Washington, DC	\$ 750.00
1721	12/6/2011	Horizon Hospice, Chicago, IL	\$ 500.00
1722	12/6/2011	Museum of Science and Industry, Chicago, IL	\$ 500.00
1723	12/6/2011	Golden Apple Foundation, Chicago, IL	\$ 500.00
1724	12/6/2011	Mayo Clinic Foundation, Rochester, MN	\$ 500.00
1725	12/6/2011	Chicago Childrens Choir, Chicago, IL	\$ 500.00
1726	12/6/2011	American Jewish Committee, Chicago, IL	\$ 500.00
1727	12/6/2011	Illinois Holocaust Museum, Skokie, IL	\$ 500.00
1728	12/6/2011	Actors Fund, New York, NY	\$ 250.00
1729	12/5/2011	Dartmouth, Hanover, NH	\$ 1,000.00
1730	12/6/2011	PADS, North Chicago, IL	\$ 500.00
1731	12/6/2011	Invest for Kids, Chicago, IL	\$ 2,500.00
1732	12/6/2011	Ronald McDonald House Charities, Oak Brook, IL	\$ 2,500.00
1733	12/6/2011	Legacy School, Chicago, IL	\$ 11,500.00
1734	12/7/2011	Chicago History Museum, Chicago, IL	\$ 500.00
1735	12/7/2011	Meher Baba Center, Myrtle Beach, NC	\$ 250.00
1736	12/7/2011	Donors Choice, New York, NY	\$ 100.00
		2011 Total	<u>\$ 243,850.00</u>

THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

Envelope 030000038

PHILLIP RAVID
230 W MONROE ST STE 330
CHICAGO IL 60606-4701

Online Fidelity.com
FAST(sm)-Automated Telephone 800-544-5555
Customer Service 800-544-6666

ID: G13946821

Brokerage 648-056103 THE BARR FUND

Account Summary		Income Summary	
	This Period	Year to Date	
Beginning value as of Dec 1	\$743,934.85		
Other Tax Withheld	-44.13		
Transaction costs, loads and fees	-0.56	\$8,085.89	
Transfers between Fidelity accounts	-25,000.00		
Change in investment value	16,076.29		
Ending value as of Dec 31	\$734,966.45	\$8,086.45	

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800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2011	Performance December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Value December 1, 2011	Total Value December 31, 2011
Stocks 100% of holdings					
COVIDIEN PLC USD0.20(POST CONSOLIDATION) (COV)		675,000	\$45.010		\$30,381.75
AFLAC INC (AFL)		973,000	43.260	\$42,267.12	42,091.98
ACTIVISION BLIZZARD INC COM (ATVI)		1,791,000	12.320	18,940.50	22,065.12
BECTON DICKINSON CO (BDX)		447,000	74.720	32,979.66	33,398.84
BOEING CO (BA)		529,000	73.350	36,337.01	38,802.15
CME GROUP INC (CME)		148,000	243.670	36,883.44	36,063.16

THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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230 W MONROE ST STE 330
CHICAGO IL 60606-4701

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ID: G13946921

Brokerage 648-056170 THE BARR FUND

Account Summary

Beginning value as of Dec 1 \$234,930.74
Transaction costs, loads and fees -52.16
Change in investment value 4,347.78
Ending value as of Dec 31 \$239,226.36

You can borrow up to \$80,400.64 on your margin account. The maximum rate that could be applied to your debit balance would be 1.00%, as of December 31, 2011.

Income Summary

	This Period	Year to Date
Taxable Dividends	\$200.41	\$381.31
Tax-exempt Dividends	0.29	1.47
Total	\$200.70	\$382.78

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Holdings (Symbol) as of December 31, 2011

Stocks 84% of holdings

	Performance December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Value December 1, 2011	Total Value December 31, 2011
SARTORIUS STEDIM BIOTECH EURO.61 ISIN #FR0000053286 SEDOL #B0BQFY5 (SDMHF)		15,000	\$63.609	\$879.37	\$954.14
SARTORIUS STEDIM BIOTECH EURO 61 ISIN #FR0000053266 SEDOL #B0BQFY5 (SDMHF)		175,000	63.609	10,259.34	11,131.63

THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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CHICAGO IL 60606-4701

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ID: G13943042

Brokerage 648-057517 THE BARR FUND
Separate Account Manager: LAZARD ASSET MANAGEMENT LLC - DEVELOPING MARKETS EQUITY

Account Summary		Income Summary	
	Year to Date	This Period	Year to Date
Beginning value as of Dec 1	\$263,378.51		
Other Tax Withheld	-25.73	Taxable	
Transaction costs, loads and fees	-32.44	Dividends	\$245.26
Transfers between Fidelity accounts	25,000.00	Tax-exempt	
Change in investment value	-9,800.45	Dividends	0.11
Ending value as of Dec 31	\$278,519.89	Total	\$245.37

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800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2011	Performance December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Value	
				December 1, 2011	December 31, 2011
Stocks 97% of holdings					
CREDICORP COM STK USDS (BAP)		50,000	\$109.470	\$4,996.52	\$5,473.50
AAC TECHNOLOGIES HOLDINGS INC UNSP ADR EACH REPR 10 ORD (AACAY)		378,000	22.455	8,116.52	8,487.99
AGRICULTURAL BANK OF CHINA UNSP ADR EACH REPR 25 ORD H SHS (ACGBY)		371,000	10.751	3,460.69	3,988.62

THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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PHILLIP RAVID

230 W MONROE ST STE 330
CHICAGO IL 60606-4701

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Customer Service 800-544-6666

ID: G13208808

Brokerage 674-193194 THE BARR FUND
Separate Account Manager: ADVISOR MANAGED ACCOUNT - .

Account Summary

Beginning value as of Dec 1 \$0.00
Change in investment value 275.85
Ending value as of Dec 31 \$275.85

Income Summary

This Period Year to Date
Taxable \$275.85 \$9,121.38
Dividends 0.00 0.45
Interest \$275.85 \$9,121.83
Total

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800-544-6666 Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2011
Core Account 100% of holdings

CASH 275.850 \$1.000 \$275.85

Quantity Price per Unit Total Value
December 31, 2011 December 1, 2011 December 31, 2011

Transaction Details (for holdings with activity this period)

THE BARR FUND

36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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Online FAST(sm)-Automated Telephone Customer Service
Fidelity.com
800-544-5555
800-544-6666

PHILIP RAUID
230 W MONROE ST STE 330
CHICAGO IL 60606-4701

Brokerage 648-356840 THE BARR FUND
Separate Account Manager: DELAWARE CAPITAL MANAGEMENT - INTERNATIONAL

Account Summary

Beginning value as of Dec 1 \$221,087.90
Other Tax Withheld -34.96
Transaction costs, loads and fees -0.99
Change in investment value -1,681.91
Ending value as of Dec 31 \$219,370.04

Income Summary

This Period Year to Date
Taxable Dividends \$336.36 \$761.00
Interest 0.06 0.19
Total \$336.42 \$761.19

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800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2011

Stocks 97% of holdings	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Value December 1, 2011	Total Value December 31, 2011
AMCOR LIMITED ADR-EACH CNV INTO 4 ORD NPV (AMCRY)	84,000	\$29.567	\$2,505.97	\$2,483.62
ASTELLAS PHARMA UNSP ADR EACH REPR 1 ORD (ALPMY)	151,000	40.681	5,714.74	6,142.83
BG GROUP ADR REP 5 ORD GBP0.10 (BRGY)	46,000	106.961	4,914.27	4,920.20
BP PLC ADR (CNV INTO 6 ORD USD0.25 SHS) (BP)	166,000	42.740	7,229.30	7,094.84
BANCO SANTANDER SA ADR EACH 1 REPR 1 ORD EUR0.50 (STD)	209,000	7.520	1,563.32	1,571.68

THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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PHILLIP RAVID
230 W MONROE ST STE 330
CHICAGO IL 60606-4701

ID: G13212035

Online Fidelity.com
FAST(sm)-Automated Telephone 800-544-5555
Customer Service 800-544-6666

Brokerage 675-544620 THE BARR FUND

Account Summary

Beginning value as of Dec 1 \$514,037.87
Transfers between Fidelity accounts 40,000.00
Change in investment value 973.73
Ending value as of Dec 31 \$555,011.60

Income Summary

	This Period	Year to Date
Taxable	\$2,646.27	\$26,703.03
Dividends	0.08	0.44
Interest	\$2,646.35	\$26,703.47
Total		

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800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2011

Stocks 9% of holdings	Quantity	Price per Unit	Total Value	Total Value
	December 31, 2011	December 31, 2011	December 1, 2011	December 31, 2011
SPDR SER TR BARCLAYS CAP HIGH YIELD BD ETF (JNK)	1,319,000	\$38.450	\$49,963.72	\$50,715.55
Subtotal of Stocks				50,715.55

Mutual Funds 89% of holdings

FIDELITY FLOATING RATE HIGH INCOME (FFRHX)	Quantity	Price per Unit	Total Value	Total Value
	December 31, 2011	December 31, 2011	December 1, 2011	December 31, 2011
JPMORGAN MORTGAGE BACKED SEC SELECT CL (OMBIX)	11,507,323	9.640	102,857.16	110,930.59
PIMCO EMERGING LOCAL BOND FD INST CL (PEL BX)	19,284,503	11.420	207,146.21	220,229.02
	16,168,274	10.050	148,683.22	162,491.15

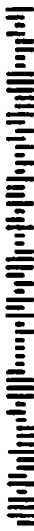
THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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PHILLIP RAVID
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CHICAGO IL 60606-4701

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ID: G13212036

Brokerage 675-544639 THE BARR FUND
Your Financial Advisor: ISS

Account Summary

Beginning value as of Dec 1 \$550,095.68
Net adjustments -1,049.10
Change in investment value 0.01
Ending value as of Dec 31 \$549,046.59

Income Summary

This Period Year to Date
Taxable \$0.01 \$0.12
Interest \$0.01 \$0.12

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Holdings (Symbol) as of December 31, 2011

Other 100% of holdings
1837 PARTNERS LTD BASED ON MGMT'S
UNCONFIRMED ESTIMATE OF NET ASSETS

Subtotal of Other

Core Account 0% of holdings
CASH

Quantity	Price per Unit	Total Value	Total Value
December 31, 2011	December 31, 2011	December 31, 2011	December 31, 2011
548,051.470	\$1.000A	\$549,100.57	\$548,051.47
995.120	1.000	995.11	995.12

THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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230 W MONROE ST STE 330
CHICAGO IL 60606-4701

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FAST(sm)-Automated Telephone 800-544-5555
Customer Service 800-544-6666

Brokerage 675-544647 THE BARR FUND

Your Financial Advisor: ISS

Account Summary

Beginning value as of Dec 1 \$1,245,288.95
Transfers between Fidelity accounts -160,000.00
Change in investment value 4,115.42
Ending value as of Dec 31 \$1,089,404.37
Accrued Interest (AI) \$11,501.51
Change in AI from last statement \$2,589.32

Income Summary

	This Period	Year to Date
Taxable Interest	\$0.18	\$42,740.34
U.S. Gov't interest	391.91	9,552.39
Total	\$392.09	\$52,292.73

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Holdings (Symbol) as of December 31, 2011

Bonds 99% of holdings

DISNEY WALT CO MTNS BE ISIN #US25468PBX3
6.37500% 03/01/2012
FIXED COUPON
MOODYS A2 S&P A
SEMIANNUALLY
AI \$1,487.50
EAI: \$2,231.25
CUSIP: 25468PBX3

Quantity	Price per Unit	Total Value	Total Value
December 31, 2011	December 31, 2011	December 1, 2011	December 31, 2011
70,000.000	\$100.901	\$70,950.60	\$70,630.70

THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

Brokerage 675-54647 THE BARR FUND

Your Financial Advisor: ISS

Holdings (Symbol) as of December 31, 2011

	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Value December 1, 2011	Total Value December 31, 2011
PFIZER INC GLBL SR NT 4.50000% 02/15/2014 FIXED COUPON MOODYS A1 S&P AA SEMIANNUALLY AI: \$1,275.00 EAI: \$3,375.00 CUSIP: 717081AR4	75,000.000	107.812	81,036.00	80,859.00
DEERE & CO GLBL NT 6.95000% 04/25/2014 FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY AI: \$700.79 EAI: \$3,822.50 CUSIP: 244169BB0	55,000.000	113.680	62,747.52	62,524.16
JPMORGAN CHASE & CO SUB NT 5.12500% 08/15/2014 FIXED COUPON MOODYS A1 S&P A- SEMIANNUALLY AI: \$1,056.32 EAI: \$3,587.50 CUSIP: 46625HBV1	70,000.000	105.430	73,194.10	73,801.00
BERKSHIRE HATHAWAY FIN CORP 4.85000% 01/15/2015 FIXED COUPON MOODYS Aa2 S&P AA+ SEMIANNUALLY MAKE WHOLE CALL AI: \$3,019.12 EAI: \$6,547.50 CUSIP: 084664AT8	135,000.000	110.774	148,417.65	149,544.90
WAL MART STORES INC NT 2.87500% 04/01/2015 FIXED COUPON MOODYS Aa2 S&P AA SEMIANNUALLY AI: \$503.12 EAI: \$2,012.50 CUSIP: 931142CR2	70,000.000	105.992	74,069.80	74,194.40

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Investment Report

December 1, 2011 - December 31, 2011

THE BARR FUND

Brokerage 675-544647

Your Financial Advisor: ISS

Holdings (Symbol) as of December 31, 2011

UNITED STATES TREASNTS TIPS

2.000% 01/15/2016
 INFL FACTOR = 1.14084
 FIXED COUPON
 MOODY'S Aaa
 SEMIANNUALLY
 CUSIP: 912828ET3
 BAXTER INTL SR UNSEC
 5.900% 09/01/2016
 FIXED COUPON
 MOODY'S A3 S&P A+
 SEMIANNUALLY
 MAKE WHOLE CALL
 AI: \$1,278.33
 EAI: \$3,835.00
 CUSIP: 071813AW9

UNITED STATES TREAS TIPS

2.37500% 01/15/2017
 INFL FACTOR = 1.12281
 FIXED COUPON
 MOODY'S Aaa
 SEMIANNUALLY
 CUSIP: 912828GD6

IBM CORP NOTES

07.62500% 10/15/2018
 FIXED COUPON
 MOODY'S Aa3 S&P A+
 SEMIANNUALLY
 MAKE WHOLE CALL
 AI: \$965.83
 EAI: \$4,575.00
 CUSIP: 458200GM7

CISCO SYS INC SR NT

4.95000% 02/15/2019
 FIXED COUPON
 MOODY'S A1 S&P A+
 SEMIANNUALLY
 MAKE WHOLE CALL
 AI: \$1,215.50
 EAI: \$3,217.50
 CUSIP: 17275RAE2

Quantity December 31, 2011	Price per Unit December 31, 2011	Total Value December 31, 2011	Total Value December 31, 2011
60,000.000	111.773	76,976.13	76,976.13
65,000.000	119.038	77,038.65	77,038.65
125,000.000	116.078	163,885.87	163,885.87
60,000.000	134.196	78,743.40	78,743.40
65,000.000	115.923	73,729.50	73,729.50
			80,517.60
			75,349.95

THE BARR FUND
 36-6111449
 ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

THE BARR FUND

Brokerage 675-544647

Your Financial Advisor: ISS

Holdings (Symbol as of December 31, 2011)

UNITED STATES TREAS TIPS

1.75000% 01/15/2028

INFL FACTOR = 1.08093

FIXED COUPON

MOODY'S Aaa

SEMIANNUALLY

CUSIP: 912810PV4

Subtotal of Bonds

Core Account 1% of holdings

CASH

Subtotal of Core Account

Total

All positions held in cash account unless indicated otherwise.

- not available

AI (Accrued Interest) - Presented for domestic fixed income securities and represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS. AI is calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). There is no guarantee that AI will be paid by the issuer. AI for treasury and GNMMA securities, however, is backed by the full faith and credit of the United States Government. AI totals represent accruals for only those securities with listed AI in the Holdings section of this statement. Please refer to the Help/Glossary section of Fidelity.com for additional information.

EAI (Estimated Annual Income) - An estimate of annual income for a specific fixed income security position over the next rolling 12 months. EAI is calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). EAI is an estimate only and there is no guarantee that you will actually receive the income listed for any or all of the specific securities for which EAI is provided. Your actual income and yield may be higher or lower. EAI should not be relied upon for making investment, trading or tax decisions. There are circumstances in which EAI will not be calculated for a specific security. Please refer to the Help/Glossary section of Fidelity.com for additional information including specific calculators.

Quantity December 31, 2011	Price per Unit December 31, 2011	Total Value December 31, 2011	Total Value December 31, 2011
70,000,000	120.258	90,649.56	90,993.32
14,167,460	1.000	46,931.42	14,167.46
			14,167.46
			\$1,089,404.37

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THE BARR FUND
36-6111449
ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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PHILLIP RAVID
230 W MONROE ST STE 330
CHICAGO IL 60606-4701

Online Fidelity.com
FAST(sm)-Automated Telephone 800-544-5555
Customer Service 800-544-6666

Brokerage 675-544655 THE BARR FUND
Your Financial Advisor: ISS

Account Summary

Beginning value as of Dec 1 \$375,300.81
Other Tax Withheld -68.04
Transaction costs, loads and fees -1.64
Transfers between Fidelity accounts -90,000.00
Change in investment value 3,602.51
Ending value as of Dec 31 \$288,833.64

Income Summary

	This Period	Year to Date
Taxable Dividends	\$825.78	\$9,967.98
Interest	0.09	3.65
Total	\$825.87	\$9,971.63

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800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2011

Stocks 99% of holdings	Quantity	Price per Unit	Total Value
	December 31, 2011	December 31, 2011	December 31, 2011
AFCH CAPITAL GROUP COM STK USD0.01 (ACGL)	230,000	\$37.230	\$17,714.13
MILLICOM INTERNATIONAL CELLULAR SDR EACH REP 1 USD1.50 ISIN #SE0001174970 SEDOL #B00L2M8 (MICCF)	84,000	100.579	10,080.66
			\$8,562.90
			8,448.64

THE BARR FUND
 36-6111449
 ATTACHMENT TO 990PF - PART II

Investment Report

January 1, 2012 - January 31, 2012

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 230 W MONROE ST STE 330
 CHICAGO IL 60606-4701

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Brokerage 675-789950 THE BARR FUND

Account Summary		Income Summary	
	Year to Date	This Period	Year to Date
Beginning value as of Jan 1	\$26,797.56		
Withdrawals	-19,500.00		
Change in investment value	0.14	\$0.14	\$0.14
Ending value as of Jan 31	\$7,297.70		

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 800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol as of January 31, 2012)

Core Account	Quantity	Price per Unit	Total Value	Total Value
	January 31, 2012	January 31, 2012	January 1, 2012	January 31, 2012
100% of holdings	7,297.700	\$1.000	\$26,797.56	\$7,297.70
CASH				

Transaction Details (for holdings with activity this period)

Brokerage Activity		Quantity	Price per Unit	Transaction Amount
Settlement Date	Security			
1/31	CASH			\$0.14
				Interest earned

THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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230 W MONROE ST STE 330
CHICAGO IL 60606-4701

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FAST(sm)-Automated Telephone 800-544-5555
Customer Service 800-544-6666

Brokerage 675-789968 THE BARR FUND
 Separate Account Manager: HORIZON ASSET MANAGEMENT INC. - CORE VALUE

Account Summary		Income Summary	
	Year to Date	This Period	Year to Date
Beginning value as of Dec 1	\$483,834.09		
Other Tax Withheld	-3.28		
Transaction costs, loads and fees	-0.31	\$2,269.27	\$7,664.37
Change in investment value	-16,292.35	0.14	1.33
Ending value as of Dec 31	\$467,538.15	20.76	20.76
		\$2,290.17	\$7,686.46

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 800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2011	Quantity	Price per Unit	Total Value	Total Value
Stocks 94% of holdings	December 31, 2011	December 31, 2011	December 1, 2011	December 31, 2011
GREENLIGHT CAPITAL RE LTD COM STK	560.000	\$23.670	\$13,350.40	\$13,255.20
USD0.10 CLASS A (GLRE)				
BEIJING CAPITAL INTERNATIONAL	6,100.000	0.502	2,824.23	3,063.11
AIRPORT CO LTD BCIA SHS H (CHINA) ISIN				
#CNE100000221 SEDOL #6208422 (BJCHF)				

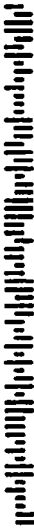
THE BARR FUND
36-6111449

ATTACHMENT TO 990PF - PART II

Investment Report

December 1, 2011 - December 31, 2011

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230 W MONROE ST STE 330
CHICAGO IL 60606-4701

ID: G13210497

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FAST(sm)-Automated Telephone 800-544-5555
Customer Service 800-544-6666

Brokerage 675-789984 THE BARR FUND
Separate Account Manager: WENTWORTH HAUSER & VIOLICH, INC/WRAP - INTERNATIONAL EQUITY
ADR

Account Summary

Beginning value as of Dec 1 \$380,210.31
Other Tax Withheld -34.86
Change in investment value -10,858.25
Ending value as of Dec 31 \$369,317.20

Income Summary

This Period Year to Date
Taxable \$617.81 \$8,120.55
Dividends 0.14 1.50
Interest 0.00 367.34
Return of capital \$617.95 \$8,489.39
Total

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800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2011

Stocks 95% of holdings

	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Value December 1, 2011	Total Value December 31, 2011
COOPER INDUSTRIES PLC (IE) COM USD0 01	225,000	\$54.150	\$12,494.25	\$12,183.75
SEDOL #B40K911 (CBE)				
INGERSOLL-RAND PLC SHS USD1 (IR)	105,000	30.470	3,477.60	3,199.35

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust THE BARR FUND	Employer identification number 36-6111449
---	---

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b -10,480.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶					5 -10,480.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 243,274.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9 749.
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶					12 244,023.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiary (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
13	Net short-term gain or (loss)	13		-10,480.
14	Net long-term gain or (loss):			
a	Total for year	14a		244,023.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		233,543.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	16	()
-----------	--	-----------	-----

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero
Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:
 • Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
 • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22	Subtract line 21 from line 20 If zero or less, enter -0-	22		
23	Subtract line 22 from line 17 If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		



2011 Informational Tax Reporting Statement

THE BARR FUND

Account No. 675-789968 Customer Service 312-993-5800
Recipient ID No. ***1449 Payer's Fed ID Number. 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
ANGLO AMERICAN ADR EACH REPR 0 5 ORD USD 03485P201	04/09/09	02/02/11 Long-Term	115,000 Sale	3,030.19	1,190.51	1,839.68		
	04/09/09	03/08/11 Long-Term	39,000 Sale	1,015.92	403.74	612.18		
	05/11/10	03/08/11 Short-Term	66,000 Sale	1,719.25	1,292.94	426.31		
Sub Totals				5,765.36	2,887.19	z		

AUTONATION INC 05329W102	12/14/10	10/26/11 Short-Term	50,000 Sale	1,991.98	1,348.97	643.01		
	12/14/10	11/03/11 Short-Term	43,000 Sale	1,599.96	1,160.11	439.85		
Sub Totals				3,591.94	2,509.08	z		

BEIJING CAPITAL INT AIRPORT H CNY1 ISIN Y07717104	04/01/09	07/05/11 Long-Term	6,000,000 Sale	2,807.54	2,820.00	-12.46		
BERKSHIRE HATHAWAY INC DEL CL B NEW 084670702	04/01/09	06/14/11 Long-Term	49,000 Sale	3,683.60	2,430.40	1,253.20		
	04/01/09	07/27/11 Long-Term	34,000 Sale	2,559.02	1,686.40	872.62		
Sub Totals				6,242.62	4,116.80	z		

BHP BILLITON LIMITEDADR EACH REP 2 ORD N 086606108	04/01/09	05/19/11 Long-Term	40,000 Sale	3,771.66	1,816.00	1,955.66		

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2011 Informational Tax Reporting Statement

Account No 675-789968 Customer Service 312-993-5800
 Recipient ID No ***1448 Payer's Fed ID Number 04-3523567

THE BARR FUND

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
CARNIVAL CORP COM STK USD0 01(PAIRE) STO 143656300	04/01/09	03/25/11 Long-Term Sale	83 000	3,231 52	1,909 00	1,322 52		
	04/01/09	03/30/11 Long-Term Sale	75 000	2,909 99	1,725 00	1,184 99		
	04/01/09	04/26/11 Long-Term Sale	76 000	2,828 22	1,748 00	1,080 22		
	04/01/09	10/26/11 Long-Term Sale	32 000	1,141 40	736 00	405 40		
	05/11/10	10/26/11 Long-Term Sale	41 000	1,462 42	1,590 64	-128 22		
	05/11/10	11/02/11 Long-Term Sale	96 000	3,225 89	3,724 41	-498 52		
Sub Totals				14,799.44	11,433.05 z			
				Long-Term Gains		3,993 13		
				Long-Term Losses		-626 74		
CBRE GROUP INC CL A 12497T101	02/22/10	02/15/11 Short-Term Sale	112 000	2,837 45	1,491 60	1,345 85		
CBRE GROUP INC CL A 12504L109	02/22/10	12/08/11 Long-Term Sale	235 000	3,571 18	3,129 71	441 47		
CENOVUS ENERGY INC COM NPV ISIN #CA15135 15135U109	04/01/09	04/26/11 Long-Term Sale	75 000	2,806 55	1,532 84	1,273 71		
	04/01/09	07/26/11 Long-Term Sale	69 000	2,763 04	1,410 22	1,352 82		
	04/01/09	08/04/11 Long-Term Sale	66 000	2,333 58	1,348 90	984 68		
	04/01/09	08/09/11 Long-Term Sale	134 000	4,445 47	2,738 68	1,706 79		
Sub Totals				12,348.64	7,030.64 z			
				Long-Term Gains		5,318 00		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
CHINA LIFE INSURANCECO ADR EACH REP 15 O 16939P106	04/01/09	02/09/11 Long-Term Sale	50 000	2,864.98	2,507.50	357.48		
	04/01/09	03/09/11 Long-Term Sale	53 000	3,118.75	2,657.95	460.80		
	04/01/09	03/25/11 Long-Term Sale	57 000	3,072.43	2,858.55	213.88		
	05/11/10	03/25/11 Short-Term Sale	19 000	1,024.15	1,250.77	-226.62		
Sub Totals				10,080.31	9,274.77 z			
CHINA UNICOM (HONG KONG) LIMITED ADR EAC 16945R104	04/01/09	01/18/11 Long-Term Sale	188 000	2,778.17	1,913.84	864.33		
	04/01/09	01/26/11 Long-Term Sale	181 000	2,899.03	1,842.58	1,056.45		
Sub Totals				5,677.20	3,756.42 z			
CNOOC LIMITED ADS EACH REP 100 ORD HKD0. 126132109	04/01/09	03/04/11 Long-Term Sale	12 000	2,728.88	1,253.52	1,475.36		
	04/01/09	12/21/11 Long-Term Sale	14 000	2,399.30	1,462.44	936.86		
Sub Totals				5,128.18	2,715.96 z			
DE LA RUE ORD GBP0 4486857 ISIN #GB00B3D G2702K139	11/12/09	01/17/11 Long-Term Sale	195 000	2,402.65	3,222.42	-819.77		
	11/12/09	01/26/11 Long-Term Sale	136 000	1,528.92	2,247.44	-718.52		
Sub Totals				3,931.57	5,469.86 z			

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
DE LA RUE ORD GBP0 4486857 ISIN #GB000B3D G2702K139	03/02/10	01/26/11 Short-Term	85,000 Sale	955.58	1,249.12	-293.54		
Sub Totals				4,887.15	6,718.98 z			
FOREST CITY ENTERPRISES CL A 345550107								
	04/07/10	11/08/11 Long-Term	146,000 Sale	2,038.43	2,248.38	-209.95		
	04/15/10	11/08/11 Long-Term	56,000 Sale	781.87	882.03	-100.16		
	04/15/10	11/29/11 Long-Term	109,000 Sale	1,257.67	1,716.82	-459.15		
	05/05/10	11/29/11 Long-Term	5,000 Sale	57.69	76.10	-18.41		
Sub Totals				4,135.66	4,923.33 z			
FRANCO NEVADA CORP COM NPV ISIN #CA35185 351858105								
	07/15/10	10/26/11 Long-Term	73,000 Sale	2,926.82	2,160.05	766.77		
	07/15/10	11/22/11 Long-Term	9,000 Sale	385.46	266.31	119.15		
	07/30/10	11/22/11 Long-Term	43,000 Sale	1,841.64	1,316.41	525.23		
	07/30/10	12/16/11 Long-Term	33,000 Sale	1,244.61	1,010.26	234.35		
	09/20/10	12/16/11 Long-Term	7,000 Sale	264.01	220.01	44.00		
Sub Totals				6,662.54	4,973.04 z			
								1,689.50

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
GRUPO TELEVISION SA DECV ADR-REPR 5 ORD PT 40049J206	10/22/09	11/30/11 Long-Term	156 000 Sale	3,118 18	3,158 58	-40 40		
HONG KONG EXCHANGES & CLEARING HKD1 ISIN Y3506N139	04/01/09	03/25/11 Long-Term	200 000 Sale	4,243 83	1,900.00	2,343.83		
	04/01/09	04/06/11 Long-Term	100 000 Sale	2,319 59	950.00	1,369.59		
	04/01/09	05/23/11 Long-Term	100 000 Sale	2,179 11	950.00	1,229.11		
	04/01/09	06/16/11 Long-Term	200 000 Sale	4,127 90	1,900.00	2,227.90		
	04/01/09	07/25/11 Long-Term	300 000 Sale	6,174 12	2,850.00	3,324.12		
	05/11/10	07/25/11 Long-Term	100 000 Sale	2,058 04	1,595.00	463.04		
Sub Totals				21,102.59	10,145.00 z			
ICICI BANK LIMITED ADR EACH REPR 2 ORD I 45104G104	04/01/09	08/02/11 Long-Term	48 000 Sale	2,181 61	684.00	1,497.61		10,957.59
	04/01/09	10/04/11 Long-Term	59 000 Sale	1,817.31	840.75	976.56		
	04/01/09	10/11/11 Long-Term	53 000 Sale	1,818 64	755.25	1,063.39		
	06/17/09	10/11/11 Long-Term	18 000 Sale	617.65	549.28	68.37		
	06/17/09	10/18/11 Long-Term	94 000 Sale	3,407 79	2,868 48	539 31		
Sub Totals				9,843.00	5,697.76 z			4,145.24

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) ¢	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Stocks				
IMPERIAL OIL COM NPVISIN #CA4530384086 S 453038408	04/01/09	08/25/11 Long-Term	64 000 Sale	3,351.46		3,092.88	258.58		
	04/01/09	09/30/11 Long-Term	96 000 Sale	3,451.14		3,534.72	-83.58		
	04/01/09	12/16/11 Long-Term	58 000 Sale	2,392.68		2,135.56	257.12		
Sub Totals				9,195.28		8,763.16 z			
				Long-Term Gains			515.70		
				Long-Term Losses			-83.58		
LENDER PROCESSING SVCS INC COM 52602E102	12/04/09	01/04/11 Long-Term	101 000 Sale	3,086.66		4,162.17	-1,075.51		
	12/04/09	02/04/11 Long-Term	77 000 Sale	2,349.87		3,173.14	-823.27		
	12/04/09	02/10/11 Long-Term	72 000 Sale	2,337.81		2,967.09	-629.28		
Sub Totals				7,774.34		10,302.40 z			
				Long-Term Losses			-2,528.06		
LIBERTY MEDIA CORP NEW LIBERTY CAP COM S 530322106	12/02/11	12/02/11 Short-Term	0 000 Cash In Lieu	36.84		0.00	36.84		
LOEWS CORP 540424108	07/15/10	08/05/11 Long-Term	54 000 Sale	2,019.16		1,944.14	75.02		
	07/15/10	08/18/11 Long-Term	10 000 Sale	356.56		360.02	-3.46		
	08/03/10	08/18/11 Long-Term	64 000 Sale	2,281.99		2,412.14	-130.15		
	08/10/10	08/18/11 Long-Term	36 000 Sale	1,283.62		1,369.78	-86.16		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)	
				Bonds etc (2) \$	Stocks					
LOEWS CORP 540424108	08/10/10	08/19/11 Long-Term	26 000 Sale	927 50	989 29	-61.79				
	08/20/10	08/19/11 Short-Term	34 000 Sale	1,212 88	1,235 72	-22.84				
	08/20/10	09/08/11 Long-Term	26 000 Sale	954 33	944 96	9.37				
	08/30/10	09/08/11 Long-Term	35 000 Sale	1,284 68	1,254 39	30.29				
	08/30/10	09/14/11 Long-Term	32 000 Sale	1,157.98	1,146 88	11 10				
	09/02/10	09/14/11 Long-Term	40 000 Sale	1,447 47	1,432 44	15 03				
	09/02/10	09/22/11 Long-Term	33 000 Sale	1,127.54	1,181.76	-54.22				
	10/01/10	09/22/11 Long-Term	28 000 Sale	956 70	1,063 33	-106 63				
	10/01/10	09/28/11 Short-Term	24 000 Sale	849.73	911.42	-61.69				
	10/12/10	09/28/11 Short-Term	48 000 Sale	1,699.45	1,893.61	-194 16				
	10/12/10	11/09/11 Long-Term	6 000 Sale	232 34	236.70	-4 36				
	10/28/10	11/09/11 Long-Term	59 000 Sale	2,284 65	2,324.74	-40.09				
	Sub Totals				20,076.58	20,701.32 z				
					Short-Term Losses		-385.32			
					Long-Term Gains		140 81			
					Long-Term Losses		-380 23			
				87,000	1,649 94	668.87				
				04/01/09	05/05/11					
				Long-Term	Sale					
				NASDAQ OMX GROUP INC						
				631103108						

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (6)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
NASDAQ OMX GROUP INC 631103108	04/01/09	06/14/11 Long-Term	108 000 Sale	2,607.19	2,048.20	558.99		
	04/01/09	07/07/11 Long-Term	166 000 Sale	4,280.70	3,148.15	1,132.55		
Sub Totals				9,206.70	6,846.29 z			
Long-Term Gains								
NYSE EURONEXT 629491101	04/01/09	09/21/11 Long-Term	93 000 Sale	2,404.49	1,672.66	731.83		
SWIRE PACIFIC ADR EACH REP 1 A HKD0.60(B) 870794302	12/14/10	10/05/11 Short-Term	158 000 Sale	1,649.71	2,601.34	-951.63		
	01/05/11	10/05/11 Short-Term	97 000 Sale	1,012.79	1,693.14	-680.35		
	01/05/11	12/09/11 Short-Term	58 000 Sale	675.19	1,012.39	-337.20		
	01/18/11	12/09/11 Short-Term	29 000 Sale	337.59	478.16	-140.57		
Sub Totals				3,675.28	5,785.03 z			
Short-Term Losses								
TOTALS				178,740.15	142,668.77 z		-2,109.75	0.00
SHORT-TERM TOTALS								
				18,559.25	18,682.62 z			
			Gains			2,891.86		
			Losses			-3,015.23		
			Disallowed Losses				0.00	
LONG-TERM TOTALS								
				160,180.90	123,986.15 z			
			Gains			42,192.18		
			Losses			-5,997.43		
			Disallowed Losses				0.00	

\$ Gross proceeds less commissions

æ Cost or other basis provided may include adjustments including but not limited to dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium

z Totals of Cost or Other Basis include all tax lots with known basis Totals do not include tax lots with unknown basis

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) §		Cost or Other Basis (3) æ	Gain/Loss (-) z	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2) §	Other Basis (3) æ				
JPMORGAN MORTGAGE BACKED SEC SELECT CL 4812C1215	01/27/10	10/28/11 Long-Term	4,862 Sale	55,857.24	53,931.69	1,925.55			
TOTALS				55,857.24	53,931.69 z	0.00		0.00	
SHORT-TERM TOTALS				0.00	0.00 z	0.00		0.00	
LONG-TERM TOTALS				55,857.24	53,931.69 z	1,925.55		0.00	
				Gains		0.00			
				Losses		0.00			
				Disallowed Losses		0.00			

§ Gross proceeds less commissions

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z Totals of Cost or Other Basis include all tax lots with known basis. Totals do not include tax lots with unknown basis

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

For securities bought in a foreign currency, we have provided estimated cost basis in United States Dollars (USD) by converting the foreign currency cost into USD based on exchange rates on the trade date of the purchase. For securities sold (or redeemed) in a foreign currency, we have provided the USD proceeds by converting the foreign currency proceeds into USD based on exchange rates on the trade date of the sale. If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, then the trade date exchange rate we used is the spot rate at the time of the linked currency transaction. Otherwise, the trade date exchange rate we used is the end-of-day exchange rate. For tax reporting purposes, you may be required to determine your actual USD cost basis, proceeds, and gain/loss based on the exchange rates on the settlement dates of the applicable transactions. Consult your tax advisor for more information.

We are required to convert a purchase or sale in foreign currency into its United States dollar (USD) equivalent at the time of the transaction and to use that USD equivalent amount as the cost basis or gross proceeds as applicable. For securities directly bought or sold in a foreign currency in a single transaction in your account, we have converted the foreign currency into USD on the trade date of the purchase or sale using the end-of-day exchange rate. If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, the conversion was made using the spot rate at the time of the linked currency transaction. In some cases, you may be required to use different currency conversion conventions than those applied here.

Certain tax rules may require you to treat as ordinary income/loss all or a portion of your realized gain/loss from any debt instruments that are denominated in a currency other than U.S. dollars (USD) or that make a payment calculated by reference to the value of a currency other than USD. Consult your tax advisor for more information.

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Stocks, Bonds etc. (2) §	Other Basis (3) æ				
ADVANCED SEMICONDUCTOR ENGINEERING ADR E 00756M404	04/02/09	02/03/11 Long-Term	242 000 Sale	1,536 67	616 43	920 24			
	04/02/09	05/18/11 Long-Term	352 252 Sale	2,107 44	897.26	1,210 18			
	05/11/10	05/18/11 Long-Term	362 748 Sale	2,170 24	1,533 57	636 67			
	11/08/10	05/18/11 Short-Term	206 000 Sale	1,232 45	931 04	301 41			
	03/07/11	05/18/11 Short-Term	38 000 Sale	227 35	224 89	2 46			
Sub Totals				7,274.15	4,203.19 z				
				Short-Term Gains		303 87			
				Long-Term Gains		2,767 09			
AKBANK TURK ANONIM SIRKETI ADR REP 2 ORD 009719501	04/02/09	04/20/11 Long-Term	123 000 Sale	1,317 40	644 83	672 57			
BANCO MACRO S A ADRREP 10 CLS B SHS ARS 05961W105	04/02/09	03/04/11 Long-Term	5 000 Sale	203 61	48 45	155 16			
CHINA CONSTRUCTION BANK UNSP ADR EACH RE 168919108	01/14/11	01/14/11 Short-Term	0 000 Cash In Lieu	9 40	0 00	9 40			
CIA ENERGETICA MINASGERAIS-CEMIG SPON AD 204409601	04/02/09	03/04/11 Long-Term	14 000 Sale	247 24	164 72	82 52			
COMMERCIAL INTL BANK(EGYPT)S A E SPONS A 201712304	07/16/09	03/07/11 Long-Term	336 000 Sale	1,691 75	1,389 86	301 89			
DESARROLLADORA HOMEXSAB DE CV ADR EACH R 25030W100	11/06/09	02/14/11 Long-Term	11 000 Sale	353 34	366 99	-13 65		8 69	

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) æ		Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
					Long-Term	Short-Term			
DESARROLLADORA HOMEXSAB DE CV ADR EACH R 25030W100	11/23/09	02/14/11 Long-Term	9,000 Sale	289.09	298.02		-8.93		
Sub Totals				642.43	665.01 z				
FOMENTO ECONOMICO MEXICANO S A B DE CVSP 344419106				Long-Term Disallowed Losses					
				2,213.41	1,100.85		1,112.56		
									8.69
	04/02/09	02/04/11 Long-Term	41,000 Sale	1,042.14	483.30		558.84		
	04/02/09	03/29/11 Long-Term	18,000 Sale	758.57	322.20		436.37		
	04/02/09	04/20/11 Long-Term	12,000 Sale	189.64	133.23		56.41		
	05/11/10	04/20/11 Short-Term	3,000 Sale	1,701.01	1,199.07		501.94		
	05/11/10	04/29/11 Short-Term	27,000 Sale	683.64	488.51		195.13		
	05/11/10	05/17/11 Long-Term	11,000 Sale	994.39	883.68		110.71		
	11/08/10	05/17/11 Short-Term	16,000 Sale						
Sub Totals				7,582.80	4,610.84 z				
GRUPO TELEVISIA SA DECV ADR-REPR 5 ORD PT 40049J206				Short-Term Gains					
									669.06
KUMBA IRON ORE LTD ADR EACH REPR 50125N104				Long-Term Gains					
	04/02/09	03/30/11 Long-Term	55,000 Sale	1,342.29	842.05		500.24		
	04/02/09	01/27/11 Long-Term	44,000 Sale	2,918.20	847.00		2,071.20		
	05/06/09	01/27/11 Long-Term	6,000 Sale	397.94	126.11		271.83		

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2011 Informational Tax Reporting Statement

THE BARR FUND

Account No 674-193194 Customer Service 312-993-5800
Recipient ID No ***1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2), \$	Cost or Other Basis (3)	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
KUMBA IRON ORE LTD ADR EACH REPR 50125N104	05/06/09	05/31/11 Long-Term	37,000 Sale	2,503.76	777.69	1,726.07		
Sub Totals								
				5,819.90	1,750.80	4,069.10		
LUKOIL OIL CO SPONS ADR ISIN #US67786210 677862104	04/02/09	01/27/11 Long-Term	15,000 Sale	948.20	621.00	327.20		
	08/24/09	01/27/11 Long-Term	18,000 Sale	1,137.83	904.26	233.57		
	08/24/09	03/04/11 Long-Term	3,000 Sale	217.82	150.71	67.11		
	08/24/09	03/23/11 Long-Term	9,000 Sale	634.12	452.13	181.99		
	05/11/10	03/23/11 Short-Term	12,000 Sale	845.49	634.56	210.93		
	05/11/10	03/30/11 Short-Term	41,000 Sale	2,912.99	2,168.08	744.91		
	11/08/10	03/30/11 Short-Term	15,000 Sale	1,065.73	864.15	201.58		
Sub Totals								
				7,762.18	5,794.89	1,967.29		
MURRAY & ROBERTS HLDGS SPON ADR EA REPR 626805204	04/02/09	03/07/11 Long-Term	224,000 Sale	791.33	1,120.00	-328.67		
	07/07/09	03/07/11 Long-Term	9,000 Sale	31.79	53.44	-21.65		
	12/14/09	03/07/11 Long-Term	169,000 Sale	597.03	1,061.73	-464.70		
	05/11/10	03/07/11 Short-Term	210,000 Sale	741.87	1,142.40	-400.53		
Sub Totals								
				1,157.42	809.87	347.55		

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					Basis (3) a	Other Basis (-)			
MURRAY & ROBERTS HLDGS SPON ADR EA REPR 626805204	11/08/10	03/07/11 Short-Term	110,000 Sale	388.61	709.50		-320.89		
Sub Totals				2,550.63	4,087.07				
NETEASE COM INC ADR EACH REPR 25 COM STK 64110W102	08/31/09	03/29/11 Long-Term	35,000 Sale	1,707.71	1,471.75		235.96		
	11/05/09	03/29/11 Long-Term	13,000 Sale	634.29	512.91		121.38		
Sub Totals				2,342.00	1,984.66				
ORASCOM CONSTRUCTIONS INDUSTRY SPON ADR 68554N403	12/23/10	03/07/11 Short-Term	21,000 Sale	740.23	985.32		-245.09		245.09
ORIFLAME COSMETICS SA ADR 68619A101	04/02/09	03/07/11 Long-Term	26,000 Sale	738.26	435.50		302.76		
SHINHAN FINANCIAL GROUP CO LTD SPONS ADR 824596100	04/02/09	01/27/11 Long-Term	8,000 Sale	709.68	342.72		366.96		
	06/12/09	01/27/11 Long-Term	14,000 Sale	1,241.95	693.66		548.29		
Sub Totals				1,951.63	1,036.38				
TAIWAN SEMICONDUCTORMANUFACTURING ADS EA 874039100	04/02/09	01/26/11 Long-Term	199,546 Sale	2,640.74	1,995.68		645.06		
	08/11/09	01/26/11 Long-Term	56,454 Sale	747.09	576.44		170.65		
Sub Totals				3,387.83	2,572.12				

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) ¢	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
USINAS SID MINAS GERAIS USIMINAS ADR EAC 917302200	04/02/09	03/04/11 Long-Term	60 000 Sale	745 78	428 10	317 68		
	05/21/09	03/04/11 Long-Term	118 000 Sale	1,466 71	1,010 88	455 83		
	07/16/09	03/04/11 Long-Term	136 000 Sale	1,690.45	1,343 78	346 67		
	07/16/09	04/20/11 Long-Term	62 000 Sale	681 80	612 61	69 19		
	09/21/09	04/20/11 Long-Term	16 000 Sale	175 95	208 24	-32 29		
	05/11/10	04/20/11 Short-Term	26 000 Sale	285 92	392 08	-106 16		
Sub Totals				5,046.61	3,995.69	z		
				Short-Term Losses		-106 16		
				Long-Term Gains		1,189 37		
				Long-Term Losses		-32 29		
WEICHA I POWER CO UNSP ADR EACH REPR 4SHS 948597109	11/08/10	01/03/11 Short-Term	26 000 Sale	1,641 07	1,855 75	-214 68		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$		Cost or Other Basis (3)	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2) \$	Stocks				
ABBOTT LABORATORIES 002824100	06/30/11	10/19/11 Short-Term	31,000 Sale	1,702.85		1,630.86	71.99		
	06/30/11	12/02/11 Short-Term	350,000 Sale	19,110.16		18,412.89	697.27		
	08/19/11	12/02/11 Short-Term	183,000 Sale	9,991.89		9,021.66	970.23		
Sub Totals				30,804.90		29,065.41	z		
				Short-Term Gains			1,739.49		
MCDONALDS CORP 580135101	06/30/11	07/22/11 Short-Term	10,000 Sale	890.71		844.59	46.12		
MONSANTO CO NEW 61166W101	06/30/11	08/09/11 Short-Term	244,000 Sale	15,869.08		17,606.43	-1,737.35		
PHILIP MORRIS INTL INC COM 718172109	06/30/11	08/09/11 Short-Term	106,000 Sale	6,965.59		7,012.70	-47.11	47.11	
PRAXAIR INC 74005P104	06/30/11	10/27/11 Short-Term	7,000 Sale	737.06		755.28	-18.22		
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH 881624209	06/30/11	11/02/11 Short-Term	194,000 Sale	7,582.31		9,346.63	-1,764.32	363.78	
WAL-MART STORES INC 931142103	06/30/11	09/21/11 Short-Term	474,000 Sale	24,574.11		25,063.76	-489.65		

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) §		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Disallowed (5)	Federal Income Tax Withheld (4) z
				Bonds etc (2) §	Stocks				
WAL-MART STORES INC 931142103	08/19/11	09/21/11 Short-Term Sale	189 000	9,798 54	9,880 11	9,880 11	-81 57		
Sub Totals				34,372.65	34,943.87 z		-571 22		0.00
TOTALS				97,222.30	99,574.91 z				
SHORT-TERM TOTALS				97,222.30	99,574.91 z		1,785 61 -4,138 22		
LONG-TERM TOTALS				0.00	0.00 z		0.00 0.00	410 89	0.00

§ Gross proceeds less commissions

æ Cost or other basis provided may include adjustments including but not limited to dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium

z Totals of Cost or Other Basis include all tax lots with known basis Totals do not include tax lots with unknown basis

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

For securities bought in a foreign currency, we have provided estimated cost basis in United States Dollars (USD) by converting the foreign currency cost into USD based on exchange rates on the trade date of the purchase For securities sold (or redeemed) in a foreign currency, we have provided the USD proceeds by converting the foreign currency proceeds into USD based on exchange rates on the trade date of the sale If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, then the trade date exchange rate we used is the spot rate at the time of the linked currency transaction Otherwise, the trade date exchange rate we used is the end-of-day exchange rate For tax reporting purposes, you may be required to determine your actual USD cost basis, proceeds, and gain/loss based on the settlement dates of the applicable transactions Consult your tax advisor for more information

We are required to convert a purchase or sale in foreign currency into its United States dollar (USD) equivalent at the time of the transaction and to use that USD equivalent amount as the cost basis or gross proceeds as applicable For securities directly bought or sold in a foreign currency in a single transaction in your account, we have converted the foreign currency into USD on the trade date of the purchase or sale using the end-of-day exchange rate If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, the conversion was made using the spot rate at the time of the linked currency transaction In some cases, you may be required to use different currency conversion conventions than those applied here

Certain tax rules may require you to treat as ordinary income/loss all or a portion of your realized gain/loss from any debt instruments that are denominated in a currency other than U S dollars (USD) or that make a payment calculated by reference to the value of a currency other than USD Consult your tax advisor for more information

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2011 Informational Tax Reporting Statement

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 Recipient ID No. ****1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
ADVANCE AMER CASH ADVANCE CTRS INC 00739W107	06/30/11	07/06/11 Short-Term Sale	593 000	4,450.15	4,097.63	352.52		
	06/30/11	07/11/11 Short-Term Sale	237 000	1,922.51	1,637.67	284.84		
	06/30/11	07/12/11 Short-Term Sale	232 000	2,016.74	1,603.12	413.62		
	06/30/11	07/13/11 Short-Term Sale	102 000	923.17	704.82	218.35		
	06/30/11	07/14/11 Short-Term Sale	281 000	2,334.41	1,941.71	392.70		
Sub Totals				11,646.98	9,984.95 z			
ADVANCED MICRO DEVICES INC 007903107	06/30/11	11/22/11 Short-Term Sale	811 000	4,320.54	5,724.25	-1,403.71		1,662.03
AMAG PHARMACEUTICALS INC 00163U106	06/30/11	07/20/11 Short-Term Sale	270 000	4,557.99	5,024.67	-466.68		
APPLE INC 037833100	06/30/11	09/13/11 Short-Term Sale	20 000	7,639.85	6,701.38	938.47		
	08/09/11	09/13/11 Short-Term Sale	1 000	381.99	363.37	18.62		
	08/11/11	09/13/11 Short-Term Sale	2 000	763.99	743.39	20.60		
	08/11/11	09/13/11 Short-Term Sale	6 000	2,291.96	2,237.72	54.24		
	08/23/11	09/13/11 Short-Term Sale	6 000	2,291.95	2,192.70	99.25		
Sub Totals				13,369.74	12,238.56 z			1,131.18

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
ARCH CAPITAL GROUP COM STK USD0 01 G0450A105	06/30/11	10/27/11 Short-Term	35 000 Sale	1,286 57	1,123 75	162 82		
AUTONEUM HLDG AG CHF0 05 ISIN #CH0127480 H04165108	06/30/11	08/10/11 Short-Term	50 000 Sale	3,586 30	5,304 00	-1,717 70	1,202 39	
	06/30/11	08/18/11 Short-Term	17 000 Sale	1,125 06	1,803 36	-678 30		
	06/30/11	10/05/11 Short-Term	48 000 Sale	2,828 64	5,091 83	-2,263 19		
	06/30/11	10/07/11 Short-Term	30 000 Sale	1,787 04	3,182 40	-1,395 36		
	06/30/11	10/07/11 Short-Term	14 000 Sale	833 95	1,848 89	-1,014 94		
	06/30/11	10/07/11 Short-Term	21 000 Sale	1,250 93	2,379 24	-1,128 31		
Sub Totals				11,411.92	19,609.72 z	-8,197.80	1,202.39	
BERKSHIRE HATHAWAY INC DEL CL B NEW 084670702	06/30/11	12/14/11 Short-Term	160 000 Sale	12,092.98	12,345 26	-252 28		
	08/09/11	12/14/11 Short-Term	8 000 Sale	604 65	546 96	57 69		
Sub Totals				12,697.63	12,892.22 z	57.69	-252.28	
CHIPMOS TECHNOLOGIESBERMUDA COM STK USD0 G2110R114	06/30/11	08/02/11 Short-Term	186 000 Sale	1,270 80	1,659 95	-389 15		
	06/30/11	08/03/11 Short-Term	265 000 Sale	1,724 08	2,364 98	-640 90		

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HERITAGE FINL GROUP INC COM 42726X102	06/30/11	10/07/11 Short-Term	261 000 Sale	2,827.80	3,111.12	-283.32		
MXYGEN INC COM 577776107	06/30/11	10/27/11 Short-Term	100 000 Sale	582.22	546.95	45.27		
	06/30/11	12/05/11 Short-Term	351 000 Sale	1,958.94	1,919.81	39.13		
	06/30/11	12/06/11 Short-Term	188 000 Sale	1,053.00	1,028.27	24.73		
	06/30/11	12/16/11 Short-Term	204 000 Sale	1,143.45	1,115.78	27.67		
Sub Totals				4,747.61	4,610.81 z			
NEXSTAR BROADCASTINGGROUP INC CL A 65336K103	08/12/11	10/27/11 Short-Term	245 000 Sale	2,273.10	1,860.36	412.74		
	08/12/11	11/10/11 Short-Term	148 000 Sale	1,370.35	1,123.81	246.54		
	08/15/11	11/10/11 Short-Term	35 000 Sale	324.07	267.39	56.68		
	08/15/11	11/11/11 Short-Term	17 000 Sale	158.60	129.87	28.73		
	08/24/11	11/11/11 Short-Term	146 000 Sale	1,362.06	921.12	440.94		
	08/24/11	11/14/11 Short-Term	168 000 Sale	1,536.85	1,059.92	476.93		
	08/24/11	11/15/11 Short-Term	289 000 Sale	2,676.31	1,823.31	853.00		
Sub Totals				9,701.34	7,185.78 z			
								2,515.56

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc (2) \$	Stocks, Other Basis (3) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
NOKIA OYJ ADR EACH REPR 1 ORD NPV 654902204	06/30/11	10/14/11 Short-Term	299 000 Sale	1,874.69		1,931.00	-56.31		
	06/30/11	10/20/11 Short-Term	387 000 Sale	2,507.76		2,499.32	8.44		
	06/30/11	12/01/11 Short-Term	94 000 Sale	528.83		607.07	-78.24		
	07/20/11	12/01/11 Short-Term	105 000 Sale	590.71		612.70	-21.99		
	08/05/11	12/01/11 Short-Term	185 000 Sale	1,040.78		974.61	66.17		
	08/05/11	12/01/11 Short-Term	294 000 Sale	1,653.98		1,496.46	157.52		
Sub Totals				8,196.75		8,121.16	Z		
				Short-Term Gains			232.13		
				Short-Term Losses			-156.54		
PETROQUEST ENERGY INC 716748108	06/30/11	07/19/11 Short-Term	674 000 Sale	5,414.13		4,771.07	643.06		
	06/30/11	09/13/11 Short-Term	1,111,000 Sale	7,990.83		7,864.48	126.35		
	08/09/11	09/13/11 Short-Term	216 000 Sale	1,553.57		1,495.15	58.42		
	08/23/11	09/13/11 Short-Term	168 000 Sale	1,208.33		1,069.97	138.36		
	08/23/11	10/14/11 Short-Term	937 000 Sale	6,231.22		5,967.62	263.60		
	08/23/11	10/27/11 Short-Term	20 000 Sale	157.65		127.38	30.27		
	08/23/11	10/28/11 Short-Term	72 000 Sale	570.78		458.56	112.22		

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Stocks				
PETROQUEST ENERGY INC 716748108	08/23/11	12/08/11 Short-Term	906,000 Sale	6,263.24	5,770.18		493.06		
Sub Totals									
				29,389.76	27,624.41	z	1,865.34		
SABRA HEALTH CARE REIT INC COM USD0 01 78573L106	10/06/11	12/05/11 Short-Term	572,000 Sale	6,086.66	5,195.01		891.65		
SARTORIUS STEDIM BIOTECH EURO 61 ISIN #F F8005V111	07/28/11	10/28/11 Short-Term	36,000 Sale	2,521.40	2,650.27		-128.87		
	08/01/11	10/28/11 Short-Term	10,000 Sale	700.39	712.20		-11.81		
	08/02/11	10/28/11 Short-Term	7,000 Sale	490.27	495.71		-5.44		
	08/04/11	10/28/11 Short-Term	22,000 Sale	1,540.85	1,453.94		86.91		
Sub Totals									
				6,252.91	5,312.12	z	86.91	-146.12	
SEABRIGHT HOLDINGS INC 811656107	07/01/11	08/08/11 Short-Term	365,000 Sale	2,182.60	3,631.35		-1,448.75		
	07/01/11	10/06/11 Short-Term	94,000 Sale	697.81	935.20		-237.39		
	07/01/11	10/06/11 Short-Term	237,000 Sale	1,765.88	2,357.89		-592.01		
	07/01/11	10/20/11 Short-Term	98,000 Sale	648.96	974.99		-326.03		
	07/01/11	10/21/11 Short-Term	71,000 Sale	469.80	706.37		-236.57		

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2011 Informational Tax Reporting Statement

THE BARR FUND

Account No. 648-066170 Customer Service 312-993-5800
Recipient ID No. **1449 Payer's Fed ID Number. 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
SEABRIGHT HOLDINGS INC 811656107	07/01/11	10/26/11 Short-Term	670 000 Sale	4,512 41	6,665 76	-2,153 35		
Sub Totals				10,277.46	15,271.56 z	-4,994.10		
TGS-NOPEC GEOPHYSICAL COMPANY NOKO 25 IS R9138B102	06/30/11	09/30/11 Short-Term	61 000 Sale	1,137.81	1,715 63	-577.82		
	06/30/11	10/28/11 Short-Term	100 000 Sale	2,416 96	2,812 50	-395 54		
	06/30/11	11/01/11 Short-Term	85 000 Sale	1,784 78	2,390 63	-605 85		
	06/30/11	11/03/11 Short-Term	209 000 Sale	4,567 21	5,878 12	-1,310 91		
Sub Totals				9,906.76	12,796.88 z	-2,890 12		
TRONOX INC COM USD0 01 897051306	06/30/11	07/08/11 Short-Term	21 000 Sale	3,250 81	2,940 00	310 81		
	06/30/11	08/01/11 Short-Term	18 000 Sale	2,950 09	2,520 00	430 09		
	06/30/11	08/08/11 Short-Term	16 000 Sale	1,892.57	2,240 00	-347 43		
Sub Totals				8,093.47	7,700.00 z	740 90		
WESTELL TECHNOLOGIES INC CLA 957541105	06/30/11	07/13/11 Short-Term	113 000 Sale	391.75	404 54	-12 79		
	06/30/11	07/21/11 Short-Term	1,011 000 Sale	3,106 74	3,619 38	-512.64		

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 Recipient ID No ***1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) §		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Stocks	Bonds etc. (2) §				
WESTELL TECHNOLOGIES INC CL A 957541105	06/30/11	07/22/11 Short-Term	935 000 Sale	2,775 58		3,347 30	-571 72		
	06/30/11	08/08/11 Short-Term	741 000 Sale	1,868 60		2,652 78	-784 18		
Sub Totals				8,142.67		10,024.00 z	-1,881 33		
TOTALS						190,341.02 z			0.00
SHORT-TERM TOTALS						190,341.02 z			
			Gains				9,707 15		
			Losses				-24,506 24		
			Disallowed Losses					1,202 39	
LONG-TERM TOTALS						0.00 z			
			Gains				0 00		
			Losses				0 00		
			Disallowed Losses					0 00	

§ Gross proceeds less commissions

æ Cost or other basis provided may include adjustments including but not limited to dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium

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Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

For securities bought in a foreign currency, we have provided estimated cost basis in United States Dollars (USD) by converting the foreign currency cost into USD based on exchange rates on the trade date of the purchase For securities sold (or redeemed) in a foreign currency, we have provided the USD proceeds by converting the foreign currency proceeds into USD based on exchange rates on the trade date of the sale If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, then the trade date exchange rate we used is the spot rate at the time of the linked currency transaction Otherwise, the trade date exchange rate we used is the end-of-day exchange rate For tax reporting purposes, you may be required to determine your actual USD cost basis, proceeds, and gain/loss based on the exchange rates on the settlement dates of the applicable transactions Consult your tax advisor for more information

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Recipient ID No ***1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of (1a)	Quantity Event	Sales Price of Stocks, Bonds etc (2) §	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
ISHARES TR MSCI EAFE INDEX FD 464287465	10/27/10	10/05/11 Short-Term	4,250,000 Sale	201,685.82	239,912.50	-38,226.68		
SEVEN & I HOLDINGS CO LTD UNSP ADR EACHR 81783H105	10/05/11	10/20/11 Short-Term	19,000 Sale	1,056.61	1,140.00	-83.39		
UNILEVER PLC ADS-EA REPR 1 ORD GPB0 0311 904767704	10/05/11	12/13/11 Short-Term	37,000 Sale	1,204.85	1,142.49	62.36		

TOTALS 203,947.28 242,194.99 z 0.00

SHORT-TERM TOTALS 203,947.28 242,194.99 z

LONG-TERM TOTALS 0.00 0.00 z

Gains 62.36

Losses -38,310.07

Disallowed Losses 0.00

Gains 0.00

Losses 0.00

Disallowed Losses 0.00

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2011 Informational Tax Reporting Statement

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 Recipient ID No *****1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2), \$	Cost or Other Basis (3), \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
ABBOTT LABS NT 5 600% 05/15/2011 ISIN #U 002824AS9	04/23/09	05/16/11 Long-Term	75,000 000 Redemption	75,000 00	75,000 00	0 00		
DEERE & CO GLBL NT 6 95000% 04/25/2014 244199BB0	04/23/09	08/16/11 Long-Term	70,000 000 Sale	80,586 10	74,342 86	6,243 24		
PEPSICO INC BOND 5 150% 05/15/2012 713448BF4	04/23/09	08/16/11 Long-Term	50,000 000 Sale	50,857 65	51,050 20	-192 55		
	10/28/10	08/16/11 Short-Term	50,000 000 Sale	52,202 35	51,724 31	478 04		
Sub Totals				103,060.00	102,774.51	z		
				Short-Term Gains		478 04		
				Long-Term Losses		-192 55		
UNITED STATES TREAS NTS TIPS 2 000% 01/1 912828ET3	04/23/09	05/18/11 Long-Term	65,000 000 Sale	81,224 29	75,329 11	5,895 18		
UNITED STATES TREAS NTS 1 37500% 03/15/2 912828MT4	03/31/10	08/15/11 Long-Term	25,000 000 Sale	25,459 07	24,851 55	607 52		

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Disallowed (5)	Federal Income Tax Withheld (4)
UNITED STATES TREAS 1 375000 03/15/2013 912828MT4	03/31/10	12/06/11 Long-Term Sale	125,000,000	126,843.95	124,257.83	2,586.12		
Sub Totals				152,303.02	149,109.38 z	3,193.64		0.00
TOTALS				492,173.41	476,555.86 z			0.00
SHORT-TERM TOTALS				52,202.35	51,724.31 z	478.04		0.00
LONG-TERM TOTALS				439,971.06	424,831.55 z	15,332.06	-192.55	0.00

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We are required to convert a purchase or sale in foreign currency into its United States dollar (USD) equivalent at the time of the transaction and to use that USD equivalent amount as the cost basis or gross proceeds as applicable For securities directly bought or sold in a foreign currency in a single transaction in your account, we have converted the foreign currency into USD on the trade date of the purchase or sale using the end-of-day exchange rate If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, the conversion was made using the spot rate at the time of the linked currency transaction In some cases, you may be required to use different currency conversion conventions than those applied here

Certain tax rules may require you to treat as ordinary income/loss all or a portion of your realized gain/loss from any debt instruments that are denominated in a currency other than U S dollars (USD) or that make a payment calculated by reference to the value of a currency other than USD Consult your tax advisor for more information

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 Recipient ID No ***1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3) æ	Gain/Loss (c)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Stocks, Bonds etc. (2) \$	Stocks, Bonds etc. (2) \$				
BANCO DO BRASIL SA SPONS ADR EA REPR 1 O 059578104	01/29/10	06/30/11 Long-Term	222 000 Sale	3,982 65	3,402 73	579 92			
	05/11/10	06/30/11 Long-Term	165 000 Sale	2,960 08	2,679 60	280 48			
	11/08/10	06/30/11 Long-Term	66 000 Sale	1,184 03	1,369 50	-185 47			
	03/07/11	06/30/11 Short-Term	53 000 Sale	950 81	972 55	-21 74			
	05/17/11	06/30/11 Short-Term	47 000 Sale	843 17	823 34	19 83			
Sub Totals				11,320.05	10,638.59	z			
BANCO MACRO S.A. ADDRREP 10 CLS B SHS ARS 05961W105	04/02/09	06/30/11 Long-Term	75 000 Sale	2,840 05	726 75	2,113 30			
	05/11/10	06/30/11 Long-Term	47 000 Sale	1,779 76	1,287 80	491 96			
	11/08/10	06/30/11 Long-Term	18 000 Sale	681 61	899 10	-217 49			
	03/29/11	06/30/11 Short-Term	30 000 Sale	1,136 02	1,183 50	-47 48			
	05/05/11	06/30/11 Short-Term	22 000 Sale	833 08	811 57	21 51			
Sub Totals				7,270.52	4,908.72	z			
				Short-Term Gains		21 51			
				Short-Term Losses		-264 97			
				Long-Term Gains		2,605 26			

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
BANCOLOMBIA SA SPON ADR EACH REP 4 PRF C 05968L102	06/30/11	08/11/11 Short-Term	24 000 Sale	1,445 54	1,602 12	-156 58		
	06/30/11	08/19/11 Short-Term	28 000 Sale	1,732 69	1,869 14	-136 45		
Sub Totals				3,178.23	3,471.26 z	-293.03		
BANK MANDIRI(PERSERO) UNSP ADR EACH REP 69367U105	10/07/09	06/30/11 Long-Term	146 000 Sale	1,191 34	793 95	397 39		
	05/11/10	06/30/11 Long-Term	294 000 Sale	2,398 99	1,702 26	696 73		
	12/27/10	06/30/11 Short-Term	528 000 Sale	4,308 39	3,837 50	470 89		
Sub Totals				7,898.72	6,333.71 z	470.89		
BANK RAKYAT INDONESIA UNSP ADR EACH REPR 69366X100	06/30/11	08/09/11 Short-Term	224 000 Sale	3,270 33	3,458 02	-187 69		
BIDVEST GROUP LTD ADR EACH REPR 2 ORD ZA 068036309	02/03/11	06/30/11 Short-Term	114 000 Sale	5,048 96	4,944 60	104 36		
	03/07/11	06/30/11 Short-Term	33 000 Sale	1,461 54	1,488 44	-26 90		
	04/06/11	06/30/11 Short-Term	12 000 Sale	531 47	541 76	-10 29		
	04/28/11	06/30/11 Short-Term	26 000 Sale	1,151 52	1,198 27	-46 75		
Sub Totals				8,193.49	8,173.07 z	104.36		
						-83.94		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Other Basis (3) \$				
CHINA CONSTRUCTION BANK UNSP ADR EACH RE 169819108	04/21/10	06/30/11 Long-Term	99 852 Sale	1,662.54	1,682.83	1,682.83	-20.29		
	05/10/10	06/30/11 Long-Term	42 437 Sale	706.58	698.75	698.75	7.83		
	05/11/10	06/30/11 Long-Term	87 370 Sale	1,454.72	1,422.05	1,422.05	32.67		
	05/26/10	06/30/11 Long-Term	62 407 Sale	1,039.09	973.67	973.67	65.42		
	11/08/10	06/30/11 Short-Term	44 933 Sale	748.14	975.60	975.60	-227.46		
	03/07/11	06/30/11 Short-Term	10 000 Sale	166.50	179.32	179.32	-12.82		
Sub Totals				5,777.57	5,932.22	5,932.22	z		
CHINA NATIONAL MATERIALS CO ADR EACH REP 16948E100	06/30/11	11/11/11 Short-Term	151 000 Sale	1,356.15	2,517.17	2,517.17	-1,161.02	961.11	
CHINA STATE CONSTRUCTION INTL HLDG UNSP 16948H103	06/30/11	11/11/11 Short-Term	75 000 Sale	2,844.14	3,855.00	3,855.00	-1,010.86	242.61	
CIA ENERGETICA MINASGERAIS-CEMIG SPON AD 204409601	04/02/09	06/30/11 Long-Term	238 727 Sale	4,946.64	2,808.72	2,808.72	2,137.92		
	04/08/10	06/30/11 Long-Term	25 273 Sale	523.67	381.72	381.72	141.95		
	05/11/10	06/30/11 Long-Term	128 000 Sale	2,652.27	2,019.84	2,019.84	632.43		
	11/08/10	06/30/11 Short-Term	72 000 Sale	1,491.90	1,280.76	1,280.76	211.14		

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CIA ENERGETICA MINASGERAIS-CEMIG SPON AD 204409601	11/19/10	06/30/11 Short-Term	122 000 Sale	2,527.96	2,118.86	409.10		
Sub Totals								
				12,142.44	8,609.90	z		
CIELO S A SPONSORED ADR 171778202	03/10/10	06/30/11 Long-Term	173 200 Sale	4,338.58	3,755.45	583.13		
	05/11/10	06/30/11 Long-Term	64 800 Sale	1,623.21	1,594.08	29.13		
	05/18/10	06/30/11 Long-Term	58 400 Sale	1,462.89	1,335.43	127.46		
	05/25/10	06/30/11 Long-Term	69 600 Sale	1,743.45	1,432.96	310.49		
	10/14/10	06/30/11 Short-Term	87 600 Sale	2,194.34	2,078.31	116.03		
	11/08/10	06/30/11 Short-Term	80 000 Sale	2,003.96	1,734.00	269.96		
	11/30/10	06/30/11 Short-Term	81 600 Sale	2,044.04	1,820.27	223.77		
	03/07/11	06/30/11 Short-Term	28 800 Sale	721.42	597.60	123.82		
Sub Totals								
				16,131.89	14,348.10	z		
CLICKS GROUP LTD UNSP ADR EA REPR 4 ORD 18682W106	05/26/11	09/28/11 Short-Term	42 000 Sale	814.17	1,027.69	-213.52		
	05/26/11	11/18/11 Short-Term	162 000 Sale	3,320.93	3,963.95	-643.02		
Sub Totals								
				733.58	1,050.21	-213.52		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) ¢	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Other Basis (3) ¢				
CLICKS GROUP LTD UNSP ADR EA REPR 4 ORD 18682W106	06/30/11	11/18/11 Short-Term	97 000 Sale	1,988 46	2,454 10	2,454 10	-465 64		
Sub Totals				6,123.56	7,445.74	7,445.74	z		
COMMERCIAL INTL BANK(EGYPT)S A E SPONS A 201712304	07/16/09	06/30/11 Long-Term	444 000 Sale	2,233 28	1,836 60	1,836 60	-1,322 18		
	05/11/10	06/30/11 Long-Term	114 000 Sale	573 41	749 55	749 55	-176 14		
	05/21/10	06/30/11 Long-Term	324 000 Sale	1,629 69	2,106 00	2,106 00	-476 31		
	11/08/10	06/30/11 Short-Term	184 000 Sale	925 50	1,368 96	1,368 96	-443 46		
	05/10/11	06/30/11 Short-Term	376 000 Sale	1,891 24	1,831 12	1,831 12	60 12		
Sub Totals				7,253.12	7,892.23	7,892.23	z		
COMPANHIA DE BEBIDAS DAS AMERICAS SPON AD 20441W203	12/21/10	06/30/11 Short-Term	235 000 Sale	7,891 57	7,159 56	7,159 56	732 01		
	03/07/11	06/30/11 Short-Term	71 000 Sale	2,384 26	1,959 32	1,959 32	424 94		
	04/19/11	06/30/11 Short-Term	60 000 Sale	2,014 87	1,860 00	1,860 00	154 87		
Sub Totals				12,290.70	10,978.88	10,978.88	z		

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THE BARR FUND

Account No 648-057517 Customer Service 312-993-5800
 Recipient ID No *****1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
COMPANHIA SIDERURGICA NACIONALCSN SPONS 20440W105	02/05/10	06/30/11 Long-Term Sale	208 000	2,589 82	2,966 05	-376 23		
	05/11/10	06/30/11 Long-Term Sale	109 000	1,357 16	1,794 14	-436 98		
	11/08/10	06/30/11 Short-Term Sale	55 000	684 81	976 78	-291 97		
	12/10/10	06/30/11 Short-Term Sale	144 000	1,792 95	2,337 54	-544 59		
	04/28/11	06/30/11 Short-Term Sale	24 000	298 83	373 20	-74 37		
	06/24/11	06/30/11 Short-Term Sale	90 000	1,120 59	1,069 82	50 77		
Sub Totals				7,844.16	9,517.53 z			
				Short-Term Gains		50.77		
				Short-Term Losses		-910.93		
				Long-Term Losses		-813.21		
CORPORACION GEO SAB DE CV SPON ADR EA RE 21986V204	06/30/11	09/28/11 Short-Term Sale	322 000	1,958 62	3,013 92	-1,055 30		
DESARROLLADORA HOMXSAB DE CV ADR EACH R 25030W100	11/23/09	06/30/11 Long-Term Sale	58 000	1,475 02	1,920 54	-445 52		
	11/27/09	06/30/11 Long-Term Sale	7 000	178 02	195 20	-17 18		
	05/11/10	06/30/11 Long-Term Sale	72 000	1,831 06	1,987 20	-156 14		
	11/08/10	06/30/11 Short-Term Sale	24 000	610 36	839 98	-229 62		
Sub Totals				4,094.46	4,942.92 z			
				Short-Term Losses		-229.62		
				Long-Term Losses		-618.84		

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				Bonds etc (2) §	Stocks				
EXXARO RESOURCES ADREACH REP 1 ORD ZARO 30231D109	06/30/11	07/29/11 Short-Term	157,000 Sale	4,130.43		4,174.63	-44.20		
	06/30/11	08/11/11 Short-Term	55,000 Sale	1,285.32		1,462.45	-177.13		
Sub Totals				5,415.75		5,637.08 z			
GAZPROM O A O SPONSORED ADR ISIN #US3682 368287207	06/30/11	07/29/11 Short-Term	113,000 Sale	1,618.12		1,646.41	-28.29		28.29
GENTING BERHAD SPON ADR EA REPR 5 ORD MY 372452300	06/30/11	11/21/11 Short-Term	339,000 Sale	5,196.77		6,424.05	-1,227.28		
GRUPO TELEVISA SA DECV ADR-REPR 5 ORD PT 40049J206	04/02/09	06/30/11 Long-Term	36,000 Sale	890.67		551.16	339.51		
	08/25/09	06/30/11 Long-Term	80,000 Sale	1,979.26		1,413.46	565.80		
	09/16/09	06/30/11 Long-Term	8,000 Sale	197.93		147.84	50.09		
	05/11/10	06/30/11 Long-Term	98,000 Sale	2,424.60		1,866.90	557.70		
	11/08/10	06/30/11 Short-Term	41,000 Sale	1,014.37		946.96	67.41		
	03/07/11	06/30/11 Short-Term	11,000 Sale	272.15		260.79	11.36		
Sub Totals				6,778.98		5,187.11 z			
HDFC BANK ADS EACH REPR 3 INR10(MGT) 40415F101	06/30/11	09/27/11 Short-Term	42,000 Sale	1,276.51		1,478.99	-202.48		
									78.77
									1,513.10

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
ICICI BANK LIMITED ADR EACH REPR 2 ORD I 45104G104	06/30/11	09/27/11 Short-Term	46 000 Sale	1,700 72	2,281 43	-580 71		
INFOSYS LTD SPON ADREA REP 1 SHARE INRS 456788108	05/28/09	06/30/11 Long-Term	55 000 Sale	3,594 18	1,832 10	1,762 08		
	05/11/10	06/30/11 Long-Term	31 000 Sale	2,025 81	1,822 80	203 01		
	11/08/10	06/30/11 Long-Term	12 000 Sale	784 18	819 00	-34 82		
	03/07/11	06/30/11 Short-Term	4 000 Sale	261 40	270 55	-9 15		
Sub Totals				6,665.57	4,744.45 z			
				Short-Term Losses		-43 97		
				Long-Term Gains		1,965 09		
KIMBERLY-CLARK DE MEXICO SAB DE CV ADR-R 494386204	04/02/09	06/30/11 Long-Term	126 000 Sale	4,112 56	2,110 50	2,002 06		
	05/11/10	06/30/11 Long-Term	68 000 Sale	2,219 48	1,880 20	339 28		
	11/08/10	06/30/11 Short-Term	34 000 Sale	1,109 74	1,079 50	30 24		
	03/07/11	06/30/11 Short-Term	8 000 Sale	261 11	234 56	26 55		
Sub Totals				7,702.89	5,304.76 z			
				Short-Term Gains		56 79		
				Long-Term Gains		2,341 34		
KOC HOLDING UNSP ADREACH REPR 5 ORD 49969A109	12/18/09	06/30/11 Long-Term	52 000 Sale	1,115 90	727 85	388 05		
	05/11/10	06/30/11 Long-Term	137 000 Sale	2,939 96	2,507 10	432 86		

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				Bonds etc (2) \$	Stocks, Bonds etc (2) \$			
KOC HOLDING UNSP ADREACH REPR 5 ORD 49989A109	03/07/11	06/30/11 Short-Term	120 000 Sale	2,575 15	2,377 26	197 89		
Sub Totals				6,631.01	6,612.21 z			
KUMBA IRON ORE LTD ADR EACH REPR 50125N104	05/06/09	06/30/11 Long-Term	3 000 Sale	214 65	63 06	197 89		
	05/11/10	06/30/11 Long-Term	49 000 Sale	3,505 88	2,107 00	820 91		
	11/08/10	06/30/11 Short-Term	23 000 Sale	1,645 61	1,426 00	151 59		
Sub Totals				5,366.14	3,596.06 z			
MAN WAH HLDGS LTD ADR 561653106	06/30/11	07/29/11 Short-Term	477 000 Sale	4,378 63	5,113 44	219 61		
MASSMART ADR EACH REPR 2 ORD EXCHANGED F 576290100	06/18/09	06/30/11 Long-Term	56 000 Sale	2,298 75	1,122 45	1,550 47		
	12/14/09	06/30/11 Long-Term	24 000 Sale	985 18	549 94	734 81		
	05/11/10	06/30/11 Long-Term	45 000 Sale	1,847 21	1,427 85	1,176.30		
	11/08/10	06/30/11 Short-Term	21 000 Sale	862 04	862 84	435 24		
Sub Totals				6,993.18	3,983.08 z			
				Short-Term Losses		-20 80		
				Long-Term Gains		2,030 90		

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Other Basis (3) \$				
MOBILE TELESYSTEMS OJSC ADR EACH REP 2 C 607409109	04/02/09	06/30/11 Long-Term	150,000 Sale	2,883.14	2,173.80	2,173.80	709.34		
	05/11/10	06/30/11 Long-Term	74,000 Sale	1,422.35	1,554.74	1,554.74	-132.39		
	11/08/10	06/30/11 Short-Term	37,000 Sale	711.17	842.49	842.49	-131.32		
	11/15/10	06/30/11 Short-Term	212,000 Sale	4,074.84	4,528.96	4,528.96	-454.12		
	03/07/11	06/30/11 Short-Term	14,000 Sale	269.09	281.72	281.72	-12.63		
Sub Totals				9,360.59	9,381.71	9,381.71	z		
Short-Term Losses -598.07 Long-Term Gains 709.34 Long-Term Losses -132.39									
NEDBANK GROUP LIMITED SPON ADR-REP1 ORD 63975K104	04/02/09	06/30/11 Long-Term	60,000 Sale	1,291.77	573.90	573.90	717.87		
	04/20/09	06/30/11 Long-Term	106,000 Sale	2,282.13	1,032.33	1,032.33	1,249.80		
	04/23/09	06/30/11 Long-Term	26,000 Sale	559.77	244.44	244.44	315.33		
	05/11/10	06/30/11 Long-Term	112,000 Sale	2,411.31	2,014.88	2,014.88	396.43		
	11/08/10	06/30/11 Short-Term	42,000 Sale	904.24	824.04	824.04	80.20		
	03/07/11	06/30/11 Short-Term	11,000 Sale	236.84	217.84	217.84	19.00		
Sub Totals				7,686.06	4,907.43	4,907.43	z		
Short-Term Gains 99.20 Long-Term Gains 2,679.43									

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CU's/jp	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (1a)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Other Basis (3) æ				
NETEASE COM INC ADR EACH REPR 25 COM STK 64110W102	11/05/09	07/07/11 Long-Term	2,000 Sale	93.99	78.91		15.08		
	12/23/09	07/07/11 Long-Term	16,000 Sale	751.92	594.88		157.04		
	05/11/10	07/07/11 Long-Term	23,000 Sale	1,080.89	760.97		319.92		
Sub Totals				1,926.80	1,434.76 z		492.04		
ORASCOM CONSTRUCTIONS INDUSTRY SPON ADR 68554N403	12/23/10	06/30/11 Short-Term	129,000 Sale	5,875.83	6,052.68		-176.85		
	03/30/11	06/30/11 Short-Term	48,000 Sale	2,186.36	2,219.33		-32.97		
	Sub Totals				8,062.19	8,272.01 z		-209.82	
ORIFLAME COSMETICS SA ADR 686194101	04/02/09	06/30/11 Long-Term	91,000 Sale	2,237.65	1,524.25		713.40		
	05/11/10	06/30/11 Long-Term	63,000 Sale	1,549.14	1,629.81		-80.67		
	10/25/10	06/30/11 Short-Term	57,000 Sale	1,401.60	1,916.50		-514.90		
	10/29/10	06/30/11 Short-Term	88,000 Sale	2,163.88	2,494.80		-330.92		
	11/10/10	06/30/11 Short-Term	40,000 Sale	983.58	1,140.24		-156.66		
	12/23/10	06/30/11 Short-Term	38,000 Sale	934.40	974.30		-39.90		
Sub Totals				9,270.25	9,679.90 z		-1,042.38		
				Short-Term Losses		713.40			
				Long-Term Gains		-80.67			
				Long-Term Losses		-514.90			
				Short-Term Gains		-330.92			
				Short-Term Losses		-156.66			
				Long-Term Gains		-39.90			
				Long-Term Losses					

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2), \$		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2), \$	Other Basis (3) æ				
PERUSAHAAN GAS NEGARA(PGN) UNSP ADREACH 69367P106	04/18/11	06/30/11 Short-Term	76 000 Sale	1,770 76	1,738 13	1,738 13	32 63		
	04/29/11	06/30/11 Short-Term	75 000 Sale	1,747 46	1,754 41	1,754 41	-6 95		
	05/02/11	06/30/11 Short-Term	3 000 Sale	69 90	71 78	71 78	-1 88		
	05/27/11	06/30/11 Short-Term	58 000 Sale	1,351 37	1,369 06	1,369 06	-17 69		
	06/17/11	06/30/11 Short-Term	63 000 Sale	1,467 88	1 459 12	1 459 12	8 76		
Sub Totals				6,407.37	6,392.50	z	41.39		
PHILIPPINE LONG DISTANCE TELEPHONE ADR E 718252604	04/02/09	06/30/11 Long-Term	62 000 Sale	3,352 15	2,872 46	2,872 46	479 69		
	06/22/09	06/30/11 Long-Term	14 000 Sale	756 94	682 50	682 50	74 44		
	07/09/09	06/30/11 Long-Term	3 000 Sale	162 20	146 55	146 55	15 65		
	05/11/10	06/30/11 Long-Term	47 000 Sale	2,541 14	2,604 74	2,604 74	-63 60		
	11/09/10	06/30/11 Short-Term	58 000 Sale	3,135 88	3,256 10	3,256 10	-120 22		
Sub Totals				9,948.31	9,562.35	z	-120 22		
				Short-Term Losses			569 78		
				Long-Term Gains			-63 60		
				Long-Term Losses					

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc. (2) \$	Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
PRETORIA PORTLAND CEMENT CO ADR EACH REP 741372205	05/08/09	06/30/11 Long-Term	380 000 Sale	2,967 74	2,990 22	-22 48		
	05/11/10	06/30/11 Long-Term	66 000 Sale	515 45	582 78	-67 33		
	11/08/10	06/30/11 Short-Term	71 000 Sale	554 50	719 23	-164 73		
	03/07/11	06/30/11 Short-Term	25 000 Sale	195 24	191 85	3 39		
Sub Totals				4,232.93	4,484.08 z			
Short-Term Gains 3 39								
Short-Term Losses -164 73								
Long-Term Losses -89 81								
SANLAM ADR EACH REPRS SHS 80104Q208	06/05/09	06/30/11 Long-Term	155 000 Sale	3,152 64	1,635 50	1,517 14		
	05/11/10	06/30/11 Long-Term	111 000 Sale	2,257 70	1,810 41	447 29		
	11/08/10	06/30/11 Short-Term	64 000 Sale	1,301 73	1,285 76	15 97		
Sub Totals				6,712.07	4,731.67 z			
Short-Term Gains 15 97								
Long-Term Gains 1,964 43								
SEMEN GRESIK(PERSERO) USNPADR EACH REP 5 69367J100	04/13/10	06/30/11 Long-Term	58 000 Sale	3,239 23	2,624 50	614 73		
	05/11/10	06/30/11 Long-Term	48 000 Sale	2,680 75	2,148 00	532 75		
	11/08/10	06/30/11 Short-Term	15 000 Sale	837 73	783 30	54 43		

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				Bonds etc (2) \$	Other Basis (3) æ				
SEMEN GRESIK(PERSERO) USNPADR EACH REP 5 69367J100	11/10/10	06/30/11 Short-Term	11 000 Sale	614 34	588 19	26 15			
	11/24/10	06/30/11 Short-Term	52 000 Sale	2,904 14	2,798 99	105 15			
	03/07/11	06/30/11 Short-Term	12 000 Sale	670 19	604 22	65 97			
Sub Totals				10,946.38	9,547.20 z				
SHINHAN FINANCIAL GROUP CO LTD SPONS ADR 824596100	06/12/09	06/30/11 Long-Term	5 000 Sale	479 89	247 73	232 16			
	12/15/09	06/30/11 Long-Term	17 000 Sale	1,631 63	1,362 28	269 35			
	01/27/10	06/30/11 Long-Term	11 000 Sale	1,055 76	754 54	301 22			
	05/11/10	06/30/11 Long-Term	41 000 Sale	3,935 10	3,214 81	720 29			
	11/08/10	06/30/11 Short-Term	18 000 Sale	1,727 61	1,431 36	296 25			
	04/28/11	06/30/11 Short-Term	11 000 Sale	1,055 76	1,033 06	22 70			
Sub Totals				9,885.75	8,043.78 z				
SHOPRITE HOLDINGS ADR EACH REPR 2 ORD 82510E100	11/11/09	06/30/11 Long-Term	117 000 Sale	3,509 93	2,005 67	1,504 26			
	05/11/10	06/30/11 Long-Term	66 000 Sale	1,979 96	1,392 60	587 36			
	Sub Totals				318.95	1,523.02			

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) §		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) §	Other Basis (3) æ				
SHOPRITE HOLDINGS ADR EACH REPR 2 ORD 82510E100	11/08/10	06/30/11 Short-Term	27 000 Sale	809 98	812 43	812 43	-2 45		
	03/07/11	06/30/11 Short-Term	34 000 Sale	1,019 98	986 87	986 87	33 11		
Sub Totals				7,319.85	5,197.57	z			
				Short-Term Gains			33 11		
				Short-Term Losses			-2.45		
				Long-Term Gains			2,091 62		
STANDARD BANK GROUP LIMITED UNSP ADR EA 853118107	07/20/09	09/28/11 Long-Term	64 000 Sale	1,563 71	1,555 34	1,555 34	8 37		
	08/13/09	09/28/11 Long-Term	32 000 Sale	781 85	766 30	766 30	15 55		
Sub Totals				2,345.56	2,321.64	z			
				Long-Term Gains			23 92		
TAIWAN SEMICONDUCTORMANUFACTURING ADS EA 874039100	08/11/09	06/30/11 Long-Term	101 000 Sale	1,261 63	1,031 29	1,031 29	230 34		
	05/11/10	06/30/11 Long-Term	329 000 Sale	4,109 66	3,339 35	3,339 35	770 31		
	11/08/10	06/30/11 Short-Term	136 000 Sale	1,698 82	1,504 01	1,504 01	194 81		
Sub Totals				7,070.11	5,874.65	z			
				Short-Term Gains			194 81		
				Long-Term Gains			1,000 65		
TELEKOMUNIKASI INDONESIA(PERSERO) ADR EA 715684106	04/02/09	06/30/11 Long-Term	93 000 Sale	3,196 93	2,457 06	2,457 06	739 87		
	05/11/10	06/30/11 Long-Term	48 000 Sale	1,650 03	1,632 24	1,632 24	17 79		

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2011 Informational Tax Reporting Statement

THE BARR FUND

Account No 648-057517 Customer Service 312-993-5800
 Recipient ID No ***1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Other Basis (3) \$				
TELEKOMUNIKASI INDONESIA(PERSERO) ADR EA 715684106	11/08/10	06/30/11 Short-Term	49 000 Sale	1,684 40	1 782 13	1 782 13	-97 73		
	11/18/10	06/30/11 Short-Term	82 000 Sale	2,818 80	3 052 73	3 052 73	-233 93		
	03/07/11	06/30/11 Short-Term	8 000 Sale	275 01	267 76	267 76	7 25		
Sub Totals				9,625.17	9,191.92	z			
TIGER BRANDS SPON ADR EA REP 1 ORD SHSZA 88673M201	08/06/09	06/30/11 Long-Term	72 000 Sale	2,102 36	1,394 23	1,394 23	708 13		
	12/17/09	06/30/11 Long-Term	45 000 Sale	1 313 97	1,005 33	1,005 33	308 64		
	05/11/10	06/30/11 Long-Term	58 000 Sale	1,693 57	1,426 80	1,426 80	266 77		
	11/08/10	06/30/11 Short-Term	32 000 Sale	934 38	867 84	867 84	66 54		
	03/07/11	06/30/11 Short-Term	48 000 Sale	1,401 57	1,273 72	1,273 72	127 85		
Sub Totals				7,445.85	5,967.92	z			
TURKCELL ILETISIM HIZMET ADS EACH REPR2 900111204	04/02/09	06/30/11 Long-Term	167 000 Sale	2,251 35	2,092 51	2,092 51	158 84		
	07/15/09	06/30/11 Long-Term	73 000 Sale	984 12	989 15	989 15	-5 03		
Sub Totals				194 39	1,283 54				

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc. (2) \$	Stocks, Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
TURKCELL ILETISIM HIZMET ADS EACH REPR2 900111204	05/11/10	06/30/11 Long-Term	144,000 Sale	1,941.28	2,086.56	-145.28		
	05/26/10	06/30/11 Long-Term	45,000 Sale	606.65	590.22	16.43		
	08/11/10	06/30/11 Short-Term	56,000 Sale	754.94	829.13	-74.19		
	11/08/10	06/30/11 Short-Term	127,000 Sale	1,712.10	2,443.48	-731.38		
	03/07/11	06/30/11 Short-Term	24,000 Sale	323.56	332.63	-9.07		
Sub Totals				8,574.00	9,363.68 z			
TURKIYE GARANTI BANKASI ADS EACH 1 REPR 900148701	06/30/11	09/28/11 Short-Term	360,000 Sale	1,401.34	1,663.20	-261.86		
ULTRAPAR PARTICIPACOOES SA SPON ADR (EACH 90400P101	05/11/10	06/30/11 Long-Term	324,000 Sale	5,820.97	3,741.19	2,079.78		
	11/08/10	06/30/11 Short-Term	52,000 Sale	934.23	835.51	98.72		
Sub Totals				6,755.20	4,576.70 z			
UNITED TRACTORS UNSPADR EACH REP 20 SHS 69367T108	04/02/09	06/30/11 Long-Term	35,000 Sale	2,022.96	442.75	1,580.21		
	12/17/09	06/30/11 Long-Term	1,000 Sale	57.80	33.69	24.11		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
UNITED TRACTORS UNSPADR EACH REP 20 SHS 69367T108	05/11/10	06/30/11 Long-Term	54 000 Sale	3,121 14	2,214 00	907 14		
	11/08/10	06/30/11 Short-Term	33 000 Sale	1,907.36	1,749 00	158.36		
Sub Totals				7,109.26	4,439.44 z			
				Short-Term Gains		158 36		
				Long-Term Gains		2,511 46		
USINAS SID MINAS GERAIS USIMINAS ADR EAC 91730Z200	05/11/10	06/30/11 Long-Term	218 000 Sale	1,914 00	3,287 44	-1,373 44		
	11/08/10	06/30/11 Short-Term	99 000 Sale	869 20	1,358 28	-489 08		
Sub Totals				2,783.20	4,645.72 z			
				Short-Term Losses		-489 08		
				Long-Term Losses		-1,373 44		
VALE S A ADR REPSTG PFD 91912E204	02/10/10	06/30/11 Long-Term	87 000 Sale	2,516 97	1,972 55	544 42		
	02/11/10	06/30/11 Long-Term	42 000 Sale	1,215 09	966 00	249 09		
	04/07/10	06/30/11 Long-Term	51 000 Sale	1,475 47	1,450 95	24 52		
	05/11/10	06/30/11 Long-Term	91 000 Sale	2,632 70	2,275 91	356 79		
	05/17/10	06/30/11 Long-Term	42 000 Sale	1,215 09	958 70	256 39		
	05/25/10	06/30/11 Long-Term	39 000 Sale	1,128 30	813 03	315 27		
	11/08/10	06/30/11 Short-Term	52 000 Sale	1,504 40	1,555 32	-50 92		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
VALE S A ADR REPSTG PFD 91912E204	03/07/11	06/30/11 Short-Term	33 000 Sale	954 71	983 93	-29 22		
Sub Totals				12,642.73	10,976.39 z			
VALE S A SPONS ADR REPR 1 COM NPV 91912E105	06/30/11	07/06/11 Short-Term	64 000 Sale	2,114 02	2,047 28	66 74		
WEICHAI POWER CO UNSP ADR EACH REPR 4SHS 948597109	11/08/10	06/30/11 Short-Term	66 000 Sale	3,849 04	4,710 75	-861 71		
	03/29/11	06/30/11 Short-Term	38 000 Sale	2,216 12	2,262 08	-45 96		
	06/16/11	06/30/11 Short-Term	24 000 Sale	1,399 65	1,286 81	112 84		
Sub Totals				7,464.81	8,259.64 z			
YPF SOCIEDAD ANONIMASPONS ADR-EACH CNV I 984245100	03/21/11	06/30/11 Short-Term	17 000 Sale	756 55	790 94	-34 39		
	03/28/11	06/30/11 Short-Term	141 000 Sale	6,274 91	5,989 89	285 02		

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2011 Informational Tax Reporting Statement

THE BARR FUND

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Recipient ID No **-***1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity	Sales Price of Stocks, Bonds etc (2) \$	Other Basis (3) æ	Gain/Loss (-)	Wash Sale Disallowed (5)	Federal Income Tax Withheld (4)
YPF SOCIEDAD ANONIMASPONS ADR-EACH CNV I 984245100	05/09/11	06/30/11 Short-Term	8 000	356 02	335 22	20 80		
Sub Totals								
				7,387.48	7,116.05 z	305 82		
				Short-Term Gains				
				Short-Term Losses		-34 39		
TOTALS				368,213.19	337,935.81 z			0.00
SHORT-TERM TOTALS				178,157.41	188,241.92 z	5,916 02		
				Gains				
				Losses		-16,000 53		
				Disallowed Losses			1,232 01	
LONG-TERM TOTALS				190,055.78	149,693.89 z	44,396 13		
				Gains				
				Losses		-4,034 24		
				Disallowed Losses			0 00	

§ Gross proceeds less commissions

æ Cost or other basis provided may include adjustments including but not limited to dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium

z Totals of Cost or Other Basis include all tax lots with known basis. Totals do not include tax lots with unknown basis

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

For securities bought in a foreign currency, we have provided estimated cost basis in United States Dollars (USD) by converting the foreign currency cost into USD based on exchange rates on the trade date of the purchase. For securities sold (or redeemed) in a foreign currency, we have provided the USD proceeds by converting the foreign currency proceeds into USD based on exchange rates on the trade date of the sale. If you acquired the foreign currency cost, or sold the foreign currency proceeds in exchange for USD in a separate currency transaction linked to the security transaction, then the trade date exchange rate we used is the spot rate at the time of the linked currency transaction. Otherwise, the trade date exchange rate we used is the end-of-day exchange rate. For tax reporting purposes, you may be required to determine your actual USD cost basis, proceeds, and gain/loss based on the exchange rates on the settlement dates of the applicable transactions. Consult your tax advisor for more information.

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2011 Informational Tax Reporting Statement

THE BARR FUND

Account No 676-544655 Customer Service 312-993-5800
 Recipient ID No **1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
ABBOTT LABORATORIES 002824100	07/15/10	06/27/11 Short-Term Sale	649 000	33,748 91	31,097 29	2,651 62		
	08/09/10	06/27/11 Short-Term Sale	76 000	3,952 11	3,849 51	102 60		
	10/12/10	06/27/11 Short-Term Sale	94 000	4,888 13	4,994 78	-106 65		
	10/12/10	07/20/11 Short-Term Sale	3 000	156 17	159 41	-3 24		
	11/23/10	07/20/11 Short-Term Sale	67 000	3,487 68	3,150 95	336 73		
	01/27/11	08/09/11 Short-Term Sale	225 000	10,807 10	10,469 48	337 62		
Sub Totals				57,040.10	53,721.42 z			
AIR GAS INC 009363102	03/23/11	06/27/11 Short-Term Sale	362 000	24,808 93	22,899 00	1,909 93		
	03/28/11	06/27/11 Short-Term Sale	162 000	11,102 34	10,789 80	312 54		
	04/06/11	06/27/11 Short-Term Sale	19 000	1,302 13	1,281 13	21 00		
	04/06/11	12/06/11 Short-Term Sale	75 000	5,765 14	5,057 11	708 03		
	04/08/11	12/06/11 Short-Term Sale	11 000	845 55	741 53	104 02		
Sub Totals				43,824.09	40,768.57 z			

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2011 Informational Tax Reporting Statement

Account No 675-544655 Customer Service 312-993-5800
 Recipient ID No **3331449 Payer's Fed ID Number 04-3523567
 THE BARR FUND

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Stocks				
AMERIS BANCORP COM 03076K108	05/21/10	05/05/11 Short-Term	401 215 Sale	3,715 18		4,200 64	-485 46		
	05/24/10	05/05/11 Short-Term	28 785 Sale	266 54		301 59	-35 05		
	05/24/10	06/07/11 Long-Term	419 000 Sale	3,611 71		4,389 98	-778 27		
	05/24/10	06/14/11 Long-Term	134 979 Sale	1,163 50		1,414 22	-250 72		
	06/23/10	06/14/11 Short-Term	69 210 Sale	596 57		690 79	-94 22		
	06/29/10	06/14/11 Short-Term	187 568 Sale	1,616 80		1,826 17	-209 37		
	06/30/10	06/14/11 Short-Term	80 243 Sale	691 69		778 05	-86 36		
Sub Totals				11,661.99		13,601.44 z			
APPLE INC 037833100	10/01/09	03/16/11 Long-Term	35 000 Sale	11,872 64		6,396 36	5,476 28		
	10/01/09	04/19/11 Long-Term	25 000 Sale	8,345 03		4,568 83	3,776 20		
	10/02/09	04/19/11 Long-Term	28 000 Sale	9,346 43		5,196 75	4,149 68		
	05/07/10	04/19/11 Short-Term	13 000 Sale	4,339 41		3,134 43	1,204 98		
Sub Totals				33,903.51		19,296.37 z			
				Short-Term Losses			-910 46		
				Long-Term Losses			-1,028 99		
				Short-Term Gains			1,204 98		
				Long-Term Gains			13,402 16		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)	
				Bonds etc (2) \$	Other Basis (3) \$					
ARCH CAPITAL GROUP COM STK USD0 01 G0450A105	10/13/10	06/27/11 Short-Term	246,000 Sale	8,034.78	6,921.00	1,113.78				
	10/14/10	06/27/11 Short-Term	473,000 Sale	15,448.98	13,294.23	2,154.75				
	10/14/10	12/06/11 Long-Term	152,000 Sale	5,692.90	4,272.14	1,420.76				
	10/14/10	12/15/11 Long-Term	19,000 Sale	695.96	534.02	161.94				
	10/14/10	12/15/11 Long-Term	68,000 Sale	2,488.83	1,911.22	577.61				
	Sub Totals							26,932.61 Z		
	ATLANTIC TELE NETWORKING NEW 049079205			Short-Term Gains				3,268.53		
				Long-Term Gains				2,160.31		
		03/25/10	01/26/11 Short-Term	290,000 Sale	11,411.83	12,295.24	-883.41			
		05/10/10	01/26/11 Short-Term	30,000 Sale	1,180.53	1,374.35	-193.82			
05/19/10		01/26/11 Short-Term	6,000 Sale	236.11	272.25	-36.14				
05/19/10		03/02/11 Short-Term	17,000 Sale	573.08	771.36	-198.28				
05/20/10		03/02/11 Short-Term	3,000 Sale	101.13	133.47	-32.34				
10/12/10		03/02/11 Short-Term	120,000 Sale	4,045.24	6,473.10	-2,427.86				
10/12/10		03/08/11 Short-Term	39,000 Sale	1,209.28	2,103.76	-894.48				

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal	
				Bonds etc (2) \$	Other Basis (3) æ				Income Tax	Withheld (4)
ATLANTIC TELE NETWORKING NEW 049079205	10/29/10	03/08/11 Short-Term	113 000 Sale	3,503 81	4,764 94	-1,261 13				
Sub Totals				22,261.01	28,188.47 z		-5,927 46			
BEACON ROOFING SUPPLY INC COM 073685109	04/03/09	01/26/11 Long-Term	376 000 Sale	7,037 80	5,384 17	1,653 63				
	05/07/10	01/26/11 Short-Term	12 000 Sale	224 61	238 11	-13 50				
	05/07/10	02/01/11 Short-Term	35 000 Sale	637 73	694 49	-56 76				
	05/07/10	02/01/11 Short-Term	111 000 Sale	2,063 16	2,202 53	-139 37				
	06/30/10	02/01/11 Short-Term	5 000 Sale	92 94	86 93	6 01				
	06/30/10	02/08/11 Short-Term	276 000 Sale	5,518 32	4,798 49	719 83				
	07/09/10	02/08/11 Short-Term	95 000 Sale	1,899 42	1,676 80	222 62				
	07/12/10	02/08/11 Short-Term	135 000 Sale	2,699 18	2,387 76	311 42				
	07/16/10	02/08/11 Short-Term	51 000 Sale	1,019 69	907 29	112 40				
	07/19/10	02/08/11 Short-Term	39 000 Sale	779 76	690 27	89 49				
	07/19/10	02/08/11 Short-Term	20 000 Sale	399 94	353 98	45 96				
	07/28/10	02/08/11 Short-Term	327 000 Sale	6,538 95	5,709 58	829 37				
	08/02/10	02/08/11 Short-Term	157 000 Sale	3,139 50	2,696 21	443 29				

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc. (2) \$	Stocks, Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
BEACON ROOFING SUPPLY INC COM 073685109	08/03/10	02/08/11 Short-Term	153,000 Sale	3,059.51	2,596.58	462.93		
Sub Totals								
				35,110.51	30,423.19	Z		
				Short-Term Gains		3,243.32		
				Short-Term Losses		-209.63		
				Long-Term Gains		1,653.63		
BERKSHIRE HATHAWAY INC DEL CL B NEW 084670702	04/03/09	06/27/11 Long-Term	62,000 Sale	4,707.86	3,729.92	977.96		
	05/12/09	06/27/11 Long-Term	50,000 Sale	3,796.68	2,945.95	850.73		
	07/24/09	06/27/11 Long-Term	286,000 Sale	21,716.98	17,690.24	4,026.74		
	07/24/09	08/04/11 Long-Term	14,000 Sale	1,016.82	865.96	150.86		
	10/12/10	08/04/11 Short-Term	51,000 Sale	3,704.13	4,207.69	-503.56		
	02/09/11	08/04/11 Short-Term	34,000 Sale	2,469.42	2,851.12	-381.70		
	02/09/11	08/09/11 Short-Term	62,000 Sale	4,344.23	5,199.11	-854.88		
	06/03/11	08/09/11 Short-Term	41,000 Sale	2,872.80	3,139.33	-266.53		
Sub Totals								
				44,628.94	40,629.32	Z		
				Short-Term Losses		-2,006.67		
				Long-Term Gains		6,006.29		
CENOVUS ENERGY INC COM NPV ISIN #CA15135 15135U109	04/03/09	03/18/11 Long-Term	166,000 Sale	6,113.93	3,670.45	2,443.48		

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2011 Informational Tax Reporting Statement

Account No 675-544655 Customer Service 312-993-5800
 Recipient ID No **1449 Payer's Fed ID Number 04-3523567

THE BARR FUND

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) C.U.S.I.P.	Date of Acquisition (1b)	Date of Sale or Exchange Type of (1a) Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Disallowed (5)	Federal Income Tax Withheld (4)	
CENOVUS ENERGY INC COM NPV ISIN #CA15135 15135U109	01/04/10	03/18/11 Long-Term	244,000 Sale	8,986.75	6,432.30	2,554.45			
	01/04/10	06/27/11 Long-Term	452,000 Sale	15,079.67	11,915.58	3,164.09			
	10/26/10	06/27/11 Short-Term	288,000 Sale	9,608.28	8,274.18	1,334.10			
	10/27/10	06/27/11 Short-Term	9,000 Sale	300.26	256.18	44.08			
	10/27/10	12/06/11 Long-Term	52,000 Sale	1,698.12	1,480.16	217.96			
	Sub Totals						41,787.01	32,028.85	Z
CISCO SYS INC 17275R102	04/02/09	06/27/11 Long-Term	200,000 Sale	3,009.94	3,669.71	-659.77			
	04/03/09	06/27/11 Long-Term	1,200,000 Sale	18,059.65	21,801.98	-3,742.33			
	10/12/10	06/27/11 Short-Term	366,000 Sale	5,508.19	8,253.19	-2,745.00			
	02/03/11	06/27/11 Short-Term	158,000 Sale	2,377.86	3,438.56	-1,060.70			
	02/03/11	09/15/11 Short-Term	211,000 Sale	3,484.95	4,591.99	-1,107.04			
	04/21/11	09/15/11 Short-Term	4,000 Sale	66.07	67.84	-1.77			
	04/21/11	09/15/11 Short-Term	222,000 Sale	3,654.04	3,765.16	-111.12			
	04/21/11	09/16/11 Short-Term	28,000 Sale	464.95	474.89	-9.94			
	Sub Totals						1,378.18	8,379.98	
	Sub Totals						-659.77		

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2)		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) §	Other Basis (3) æ				
CISCO SYS INC 17275R102	05/26/11	09/16/11 Short-Term	612 000 Sale	10,162 50	10,008 95	153 55			
Sub Totals									
				46,788.15	56,072.27 z				
COOPER COMPANIES INC 216648402	11/16/11	12/06/11 Short-Term	23 000 Sale	1,373 53	1,357 96	15 57			
				Short-Term Gains		153.55			
				Short-Term Losses		-5,035.57			
				Long-Term Losses		-4,402.10			
DENTSPLY INTL INC (NEW) 249030107	09/03/10	06/27/11 Short-Term	310 000 Sale	11,576 66	9,225 26	2,351 40			
	09/07/10	06/27/11 Short-Term	312 000 Sale	11,651.35	9,208.31	2,443.04			
	09/23/10	06/27/11 Short-Term	155 000 Sale	5,788 33	4,777 79	1,010 54			
	10/04/10	06/27/11 Short-Term	151 000 Sale	5,638 96	4,763 54	875 42			
	10/04/10	12/06/11 Long-Term	21 000 Sale	757 28	662 48	94 80			
	10/25/10	12/06/11 Long-Term	58 000 Sale	2,091 53	1,912 20	179 33			
	12/16/10	12/06/11 Short-Term	47 000 Sale	1,694 86	1,599 99	94 87			
	01/25/11	12/06/11 Short-Term	1 000 Sale	36.07	35 74	0 33			
Sub Totals									
				39,235.04	32,185.31 z				
				Short-Term Gains		6,775 60			
				Long-Term Gains		274 13			

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3) æ	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Stocks			
DUN & BRADSTREET CORP DEL NEW 26483E100	06/02/11	06/27/11 Short-Term	292 000 Sale	21,696 64		22,940 95	660 51	
	06/02/11	12/06/11 Short-Term	53 000 Sale	3,791 24		4,308 99		-1,244 31
Sub Totals				25,487.88		27,249.94 z		-1,762.06
Short-Term Losses								
Short-Term Disallowed Losses								
GOLDMAN SACHS GROUP INC 38141G104	11/05/10	03/02/11 Short-Term	126 000 Sale	20,371 20		21,469 14	660 51	
GOOGLE INC CL A 38259P508	04/02/09	06/27/11 Long-Term	12 000 Sale	5,742 43		4,409 64		1,332.79
	04/03/09	06/27/11 Long-Term	50 000 Sale	23,926 79		18,526 50		5,400 29
	03/04/10	06/27/11 Long-Term	5 000 Sale	2,392 68		2,767 45		-374 77
	03/04/10	10/18/11 Long-Term	1 000 Sale	588 56		553 49		35 07
	03/04/10	10/18/11 Long-Term	5 000 Sale	2,942 79		2,830 14		112 65
	11/30/10	10/18/11 Short-Term	3 000 Sale	1,765 67		1,680 00		85 67
	11/30/10	11/18/11 Short-Term	4 000 Sale	2,405 51		2,239 99		165 52
	01/28/11	11/18/11 Short-Term	3 000 Sale	1,804 13		1,813 76		-9.63
	01/28/11	12/06/11 Short-Term	5 000 Sale	3,127 53		3,022 94		104 59
Sub Totals				44,696.09		37,843.91 z		355 78
Short-Term Losses								
Long-Term Gains								
Long-Term Losses								
Long-Term Disallowed Losses								
374 77								

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc. (2) \$	Stocks, Other Basis (3) æ	Gain/Loss (-)	Wash Sale Disallowed (5)	Federal Income Tax Withheld (4)
INTL BUSINESS MACH 459200101	04/02/09	04/18/11 Long-Term	52 000 Sale	8,543 45	5,243 68	3,299 77		
	04/02/09	05/04/11 Long-Term	4 000 Sale	684 80	403 36	281 44		
	04/03/09	05/04/11 Long-Term	35 000 Sale	5,991 96	3,593 10	2,398 86		
	04/03/09	06/17/11 Long-Term	70 000 Sale	11,509 47	7,186 20	4,323 27		
	04/03/09	06/27/11 Long-Term	89 000 Sale	14,928 57	9,136 74	5,791 83		
	04/03/09	08/09/11 Long-Term	16 000 Sale	2,676 49	1,642 56	1,033 93		
	10/15/09	08/09/11 Long-Term	30 000 Sale	5,018 42	3,800 70	1,217 72		
Sub Totals				49,353.16	31,006.34 z	18,346 82		
INTL FLAVORS & FRAGRANCES INC 459506101	02/16/11	06/27/11 Short-Term	207 000 Sale	12,909 31	11,731 62	1,177 69		
	02/22/11	06/27/11 Short-Term	207 000 Sale	12,909 31	11,625 89	1,283 42		
	03/14/11	06/27/11 Short-Term	53 000 Sale	3,305 28	3,071 01	234 27		
	03/14/11	12/06/11 Short-Term	21 000 Sale	1,136 92	1,216 81	-79 89		
	03/15/11	12/06/11 Short-Term	17 000 Sale	920 36	974 29	-53 93		
Sub Totals				31,181.18	28,619.62 z	2,695.38		
				Short-Term Gains		-133 82		
				Short-Term Losses				
				Short-Term Disallowed Losses				105 27

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Stocks				
MANPOWERGROUP INC COM 56418H100	03/17/11	06/27/11	22 000	1,162 59	1,314 79	-152 20	152 20		
		Short-Term Sale							
		12/06/11	37 000	1,393 39	2,211 24	-817 85	243 14		
		Short-Term Sale							
Sub Totals				39,285.70	35,007.59 z				
				Short-Term Gains		5,248 16			
				Short-Term Losses		-970 05			
				Short-Term Disallowed Losses			395 34		
MILLICOM INTERNATIONAL CELLULAR COM USD1 L6388F110	12/07/09	05/03/11	67 000	7,262 14	5,131 14	2,131 00			
		Long-Term Sale							
		06/27/11	23 000	2,392 00	1,761 43	630 57			
		Long-Term Sale							
		12/21/09	114 000	11,856 00	8,338 23	3,517 77			
		Long-Term Sale							
		12/30/09	107 000	11,128 00	7,939 83	3,188 17			
		Long-Term Sale							
		02/12/10	61 000	6,344 00	4,784 35	1,559 65			
		Long-Term Sale							
		02/09/11	23 000	2,392 00	2,087 62	304 38			
	Short-Term Sale								
Sub Totals				41,374.14	30,042.60 z				
				Short-Term Gains		304 38			
				Long-Term Gains		11,027 16			
MILLICOM INTERNATIONAL CELLULAR SDR EACH L6388F128	02/09/11	09/06/11	14 000	1,533 05	20 50	1,512 55			
		Short-Term Sale							
		09/07/11	22 000	2,450 67	32 21	2,418 46			
	Short-Term Sale								

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Stocks				
MILLICOM INTERNATIONAL CELLULAR SDR EACH L6388F128	02/09/11	12/07/11 Short-Term	9 000 Sale	940 24	13 17	13 17	927 07		
Sub Totals				4,923.96	65.88 z		4,858 08		
MULTI COLOR CORP 625383104	04/03/09	06/27/11 Long-Term	1,219 000 Sale	28,625 35	15,237 50	15,237 50	13,387 85		
	04/03/09	12/06/11 Long-Term	139 000 Sale	3,401 01	1,737 50	1,737 50	1,663 51		
Sub Totals				32,026.36	16,975.00 z		15,051 36		
NORDSON CORP 655663102	07/16/10	02/23/11 Short-Term	15 000 Sale	1,650 57	881 71	881 71	768 86		
	07/16/10	02/24/11 Short-Term	48 000 Sale	5,321 37	2,821 46	2,821 46	2,499 91		
	07/16/10	04/04/11 Short-Term	30 000 Sale	3,452 94	1,763 42	1,763 42	1,689 52		
	07/16/10	06/27/11 Short-Term	162 000 Sale	8,382 63	4,761 22	4,761 22	3,621 41		
	07/19/10	06/27/11 Short-Term	102 000 Sale	5,277 96	2,939 80	2,939 80	2,338 16		
	07/19/10	10/25/11 Long-Term	10 000 Sale	452 58	288 22	288 22	164 36		
	07/19/10	10/26/11 Long-Term	44 000 Sale	1,988 21	1,268 15	1,268 15	720 06		
	07/19/10	11/30/11 Long-Term	11 000 Sale	511 26	317 04	317 04	194 22		
	07/19/10	11/30/11 Long-Term	33 000 Sale	1,533 95	951 11	951 11	582 84		

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NORDSON CORP 655663102	07/19/10	12/06/11 Long-Term	45 000 Sale	2,172 60	1,296 97	875 63		
	07/19/10	12/09/11 Long-Term	5 000 Sale	238 06	144 11	93 95		
	08/04/11	12/09/11 Short-Term	20 000 Sale	952 23	900 60	51 63		
Sub Totals				31,334.36	18,333.81	Z		
NORTHERN TR CORP 665859104	Short-Term Gains					10,969 49		
	Long-Term Gains					2,631 06		
	04/03/09	06/27/11 Long-Term	284 000 Sale	12,865 47	17,235 70	-4,370 23		
	10/14/09	06/27/11 Long-Term	233 000 Sale	10,555 12	13,770 51	-3,215 39		
	12/04/09	06/27/11 Long-Term	60 000 Sale	2,718 06	2,911 93	-193 87		
12/04/09	12/06/11 Long-Term	72 000 Sale	2,844 93	3,494 32	-649 39			
Sub Totals				28,983.58	37,412.46	Z		
NVE CORP NEW 629445206	Long-Term Losses					-8,428 88		
	08/08/11	12/06/11 Short-Term	19 000 Sale	1,089 05	1,041 83	47 22		
	08/09/11	12/06/11 Short-Term	10 000 Sale	573 19	545 28	27 91		
Sub Totals				1,662.24	1,587.11	Z		
PALL CORP 696429307	Short-Term Gains					75 13		
	09/16/11	12/06/11 Short-Term	75 000 Sale	4,091 82	3,343 90	747 92		

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				Bonds etc (2) \$	Stocks				
PETROQUEST ENERGY INC 716748108	08/13/10	01/03/11 Short-Term	476 000 Sale	3,564 30		2,627 09	937 21		
	08/13/10	01/12/11 Short-Term	441 000 Sale	3,264 05		2,433 92	830 13		
	08/13/10	01/13/11 Short-Term	26 000 Sale	193 22		143 50	49 72		
	08/17/10	01/13/11 Short-Term	342 000 Sale	2,541 63		1,985 92	555 71		
	08/17/10	01/18/11 Short-Term	232 000 Sale	1,706 39		1,347 18	359 21		
	08/18/10	01/18/11 Short-Term	237 000 Sale	1,743 17		1,362 49	380 68		
	08/26/10	01/18/11 Short-Term	475 000 Sale	3,493 70		2,764 79	728 91		
	08/26/10	01/25/11 Short-Term	54 000 Sale	408 98		314 31	94 67		
	08/27/10	01/25/11 Short-Term	201 000 Sale	1,522 30		1,170 34	351 96		
	08/30/10	01/25/11 Short-Term	226 000 Sale	1,711 64		1,348 25	363 39		
	08/30/10	01/26/11 Short-Term	159 000 Sale	1,243 26		948 54	294 72		
	08/31/10	01/26/11 Short-Term	200 000 Sale	1,563 85		1,188 00	375 85		
	09/01/10	01/26/11 Short-Term	114 000 Sale	891 39		686 98	204 41		
	09/02/10	01/26/11 Short-Term	17 000 Sale	132 93		102 45	30 48		
	09/02/10	01/28/11 Short-Term	118 000 Sale	906 17		711 14	195 03		

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Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc (2), §		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2), §	Stocks				
PETROQUEST ENERGY INC 716748108	09/13/10	01/28/11 Short-Term	114 000 Sale	875 45	687 12	188 33			
	09/22/10	01/28/11 Short-Term	183 000 Sale	1,405 34	1,053 90	351 44			
	09/22/10	01/31/11 Short-Term	321 000 Sale	2,509 91	1,848 64	661 27			
	09/22/10	02/07/11 Short-Term	287 000 Sale	2,322 13	1,652 83	669 30			
	09/23/10	02/07/11 Short-Term	255 000 Sale	2,063 21	1,469 59	593 62			
	09/24/10	02/07/11 Short-Term	59 000 Sale	477 37	342 18	135 19			
	10/04/10	02/07/11 Short-Term	136 000 Sale	1,100 38	797 24	303 14			
	10/04/10	02/07/11 Short-Term	299 000 Sale	2,447 96	1,752 77	695 19			
	10/04/10	02/07/11 Short-Term	443 000 Sale	3,626 90	2,592 35	1,034 55			
	Sub Totals				41,715.63	31,331.52 z			
PURE CYCLE CORP COM NEW 746228303	04/24/09	06/27/11 Long-Term	2,731 000 Sale	8,411 32	7,783 35	627 97	10,384 11		
	04/27/09	06/27/11 Long-Term	619 000 Sale	1,906 48	1,743 66	162 82			
Sub Totals				10,317.80	9,527.01 z				
SOLERA HLDGS INC 83421A104	07/08/09	06/27/11 Long-Term	86 000 Sale	4,887 90	2,069 31	2,818 59	790 79		

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SOLERA HLDGS INC 83421A104	07/24/09	06/27/11 Long-Term	192 000 Sale	10,912 52	5,190 89	5,721 63		
	08/19/09	06/27/11 Long-Term	182 000 Sale	10,344 16	4,497 15	5,847 01		
	05/07/10	06/27/11 Long-Term	38 000 Sale	2,159 76	1,423 97	735 79		
	05/07/10	12/06/11 Long-Term	47 000 Sale	2,181 74	1,761 23	420 51		
Sub Totals				30,486.08	14,942.55 z			
SUNCOR ENERGY COM NPV NEW ISIN #CA867224 867224107	04/03/09	01/20/11 Long-Term	272 000 Sale	10,172 55	6,642 24	15,543 53		
	04/08/09	01/20/11 Long-Term	158 000 Sale	5,909 05	3,844 99	2,064 06		
	04/08/09	03/11/11 Long-Term	29 000 Sale	1,267 76	705 73	562 03		
	08/19/09	03/11/11 Long-Term	140 000 Sale	6,120 22	4,460 40	1,659 82		
	03/30/10	03/11/11 Short-Term	85 000 Sale	3,715 84	2,714 30	1,001 54		
	03/30/10	03/11/11 Short-Term	259 000 Sale	11,310 84	8,270 62	3,040 22		
	03/30/10	03/14/11 Short-Term	215 000 Sale	9,204 85	6,865 57	2,339 28		
	07/01/10	03/14/11 Short-Term	162 000 Sale	6,935 75	4,679 39	2,256 36		
	07/02/10	03/14/11 Short-Term	16 000 Sale	685 01	464 64	220 37		
Sub Totals				65,321.87	38,647.88 z			
				Short-Term Gains		8,857 77		
				Long-Term Gains		7,816 22		

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THE BARR FUND

Account No 676-644666 Customer Service 312-993-5800
 Recipient ID No **1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Bonds etc. (2) \$	Stocks, Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
TETRA TECH INC NEW 88162G103	04/02/09	01/26/11 Long-Term	195 000 Sale	4,722.33	4,309.66	412.67		
	04/02/09	01/27/11 Long-Term	97 000 Sale	2,314.57	2,143.78	170.79		
	04/02/09	02/01/11 Long-Term	120 000 Sale	2,845.30	2,652.10	193.20		
	04/02/09	02/01/11 Long-Term	155 000 Sale	3,804.93	3,425.64	379.29		
	04/03/09	02/01/11 Long-Term	301 000 Sale	7,388.92	6,630.76	758.16		
	04/03/09	02/02/11 Long-Term	29 000 Sale	709.41	638.84	70.57		
	04/03/09	02/07/11 Long-Term	182 000 Sale	4,365.13	4,009.30	355.83		
	04/03/09	02/08/11 Long-Term	293 000 Sale	6,905.20	6,454.53	450.67		
Sub Totals				33,055.79	30,264.61	z		
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH 881624209	04/02/09	06/27/11 Long-Term	58 000 Sale	2,726.00	2,610.85	2,791.18		
	04/03/09	06/27/11 Long-Term	635 000 Sale	29,845.01	27,989.53	1,855.48		
	06/08/10	06/27/11 Long-Term	74 000 Sale	3,478.00	3,811.44	-333.44		
	07/23/10	06/27/11 Short-Term	78 000 Sale	3,666.00	3,837.97	-171.97		
	11/02/10	06/27/11 Short-Term	73 000 Sale	3,431.01	3,721.70	-290.69		
	11/02/10	11/02/11 Short-Term	7 000 Sale	272.31	356.88	-84.57		

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 Recipient ID No **1449 Payer's Fed ID Number 04-3523567

THE BARR FUND

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (1a)	Quantity Event	Sales Price of Stocks, Bonds etc (2) \$		Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc (2) \$	Stocks				
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH 881624209	03/14/11	11/02/11 Short-Term	91 000 Sale	3,540 07		4,459 97	-919 90		626 74
	11/02/10	12/06/11 Long-Term	7 000 Sale	280 21		358 34	-78 13		
	03/14/11	12/06/11 Short-Term	35 000 Sale	1,401 04		1,715 38	-314 34		
	03/14/11	12/06/11 Short-Term	22 000 Sale	880 65		1,082 82	-202 17		
	03/14/11	12/06/11 Short-Term	18 000 Sale	720 54		879 53	-158 99		
Sub Totals									
				60,240.84		50,824.41	z		
				Short-Term Losses					
				Short-Term Disallowed Losses					711 31
				Long-Term Gains			1,970 63		
				Long-Term Losses			-411 57		

TGS-NOPEC GEOPHYSICAL COMPANY NOKO 25 IS R9138B102	08/05/10	01/18/11 Short-Term	698 000 Sale	16,520 05		10,159 18	6,360 87		
	08/05/10	06/27/11 Short-Term	18 000 Sale	460 80		261 99	198 81		
	10/07/10	06/27/11 Short-Term	570 000 Sale	14,592 00		8,455 24	6,136 76		
	10/12/10	06/27/11 Short-Term	154 000 Sale	3,942 40		2,300 96	1,641 44		
	10/21/10	06/27/11 Short-Term	315 000 Sale	8,064 00		5,314 65	2,749 35		
	10/22/10	06/27/11 Short-Term	122 000 Sale	3,123 20		2,096 95	1,026 25		
	10/22/10	12/06/11 Long-Term	1 000 Sale	22 76		17 19	5 57		

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 Recipient ID No ***1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity	Sales Price of Stocks, Bonds etc (2) \$	Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
TGS-NOPEC GEOPHYSICAL COMPANY NOKO 25 IS R9138B102	11/19/10	12/06/11 Long-Term	147 000 Sale	3,345 72	2,414 49	931 23		
Sub Totals				50,070.93	31,020.65 z			
THERMON GROUP HOLDINGS COM USD0 001 88362T103	07/25/11	12/06/11 Short-Term	113 000 Sale	1,809 73	1,649 40	160 33		
TJX COMPANIES INC 872540109	03/23/11	06/27/11 Short-Term	328 000 Sale	16,430 05	16,268 77	161 28		
	03/23/11	06/27/11 Short-Term	250 000 Sale	12,522 91	12,333 03	189 88		
	03/23/11	12/06/11 Short-Term	95 000 Sale	6,021 27	4,686 55	1,334 72		
	03/23/11	12/15/11 Short-Term	25 000 Sale	1,555 83	1,233 30	322 53		
	05/17/11	12/15/11 Short-Term	5 000 Sale	311 16	264 86	46 30		
Sub Totals				36,841.22	34,786.51 z			
VIRTUS INVT PARTNERSINC COM 92828Q109	11/30/09	06/27/11 Long-Term	383 000 Sale	22,550 91	5,938 83	16,612 08		
	11/30/09	11/30/11 Long-Term	6 000 Sale	471 42	93 04	378 38		
	11/30/09	11/30/11 Long-Term	8 000 Sale	629 38	124 05	505 33		

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2011 Informational Tax Reporting Statement

THE BARR FUND

Account No 675-544655 Customer Service 312-993-5800
 Recipient ID No **1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) C.U.S.I.P.	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (1a)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$		Cost or Other Basis (3) \$	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2) \$	Other Basis (3) \$				
VIRTUS INVT PARTNERSINC COM 92828Q109	11/30/09	12/06/11 Long-Term	69,000 Sale	5,123.15	1,069.92	4,053.23			
Sub Totals									
				28,774.86	7,225.84	21,549.02			
VISA INC COM CL A 92826C839	03/02/11	06/27/11 Short-Term	316,000 Sale	23,302.32	23,295.68	6.64			
	03/04/11	06/27/11 Short-Term	94,000 Sale	6,931.70	6,991.58	-59.88	7.01		
	03/04/11	12/06/11 Short-Term	63,000 Sale	6,003.78	4,685.84	1,317.94			
	03/10/11	12/06/11 Short-Term	1,000 Sale	95.30	71.43	23.87			
Sub Totals									
				36,333.10	35,044.53	1,348.45	-59.88		
VOLTERRA SEMICONDUCTOR CORP 928708106	04/03/09	03/08/11 Long-Term	270,000 Sale	6,201.97	2,438.73	3,763.24			
	04/03/09	06/27/11 Long-Term	1,008,000 Sale	23,566.75	9,104.60	14,462.15			
	04/03/09	12/06/11 Long-Term	70,000 Sale	1,747.31	632.27	1,115.04			
	07/30/10	12/06/11 Long-Term	48,000 Sale	1,198.15	1,074.82	123.33			
Sub Totals									
				32,714.18	13,250.42	19,463.76			

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2011 Informational Tax Reporting Statement

THE BARR FUND

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 Recipient ID No **1449 Payer's Fed ID Number 04-3523567

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)	
				Bonds etc. (2) \$	Stocks					
WAL-MART STORES INC 931142103	04/03/09	03/23/11 Long-Term	142 000 Sale	7,313 01		7,585 64	-272 63			
	04/08/09	03/23/11 Long-Term	70 000 Sale	3,605 01		3,711 87	-106 86			
	04/08/09	03/23/11 Long-Term	127 000 Sale	6,527 27		6,734 40	-207 13			
	07/01/09	03/23/11 Long-Term	174 000 Sale	8,942 87		8,452 56	490 31			
	07/29/09	03/23/11 Long-Term	83 000 Sale	4,265 85		4,105 83	160 02			
Sub Totals				30,654.01		30,590.30 z				
WINTRUST FINANCIAL CORP 97650W108	04/26/10	06/07/11 Long-Term	140 000 Sale	4,326 89		5,600 25	-1,273 36			
	04/27/10	06/07/11 Long-Term	1 000 Sale	30 91		39 74	-8 83			
	04/27/10	06/08/11 Long-Term	85 000 Sale	2,619 60		3,378 02	-758 42			
	04/27/10	06/13/11 Long-Term	92 000 Sale	2,848 29		3,656 21	-807 92			
	04/27/10	06/15/11 Long-Term	69 000 Sale	2,136 46		2,742 16	-605 70			
	06/04/10	06/15/11 Long-Term	15 000 Sale	464 45		522 00	-57 55			
	06/04/10	06/16/11 Long-Term	82 000 Sale	2,566 03		2,853 63	-287 60			
	06/07/10	06/16/11 Long-Term	18 000 Sale	563 28		619 60	-56 32			
	Long-Term Gains							650 33		
	Long-Term Losses							-586 62		

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2011 Informational Tax Reporting Statement

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) æ		Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
					Cost or Other Basis (3) æ	Gain/Loss (-)			
WINTRUST FINANCIAL CORP 97650W108	06/07/10	06/17/11 Long-Term	87 000 Sale	2,748 91	2,994 73		-245 82		
	09/20/10	06/17/11 Short-Term	29 000 Sale	916 30	918 18		-1 88		
	09/20/10	06/17/11 Short-Term	24 000 Sale	766 01	759 88		6 13		
	09/22/10	06/17/11 Short-Term	161 000 Sale	5,138 63	5,036 49		102 14		
	09/22/10	06/20/11 Short-Term	41 000 Sale	1,308 91	1,282 58		26 33		
	10/05/10	06/20/11 Short-Term	50 000 Sale	1,596 24	1,595 02		1 22		
	10/05/10	06/24/11 Short-Term	95 000 Sale	2,951 62	3,030 52		-78 90		
	10/05/10	06/27/11 Short-Term	19 000 Sale	596 50	606 11		-9 61		
	02/11/11	06/27/11 Short-Term	101 000 Sale	3,170 86	3,328 09		-157 23		
	02/11/11	06/28/11 Short-Term	132 000 Sale	4,151 95	4,349 59		-197 64		
Sub Totals				38,901.84	43,312.80	z			
			Short-Term Gains				135 82		
			Short-Term Losses				-445 26		
			Long-Term Losses				-4,101 52		
WMS INDS INC 929297109	10/13/10	06/27/11 Short-Term	186 000 Sale	5,593 24	7,569 40		-1,976 16		53 12
	10/14/10	06/27/11 Short-Term	307 000 Sale	9,231 86	12,556 12		-3,324 26		
	10/15/10	06/27/11 Short-Term	48 000 Sale	1,443 42	1,958 74		-515 32		

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2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of		Cost or Other Basis (3) æ	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
				Bonds etc. (2) \$	Stocks				
WMS INDS INC 929297109	10/19/10	06/27/11 Short-Term	289 000 Sale	8,690 58	11,750 43	11,750 43	-3,059 85		
	12/15/10	06/27/11 Short-Term	44 000 Sale	1,323 13	1,960 37	1,960 37	-637 24		
	01/27/11	06/27/11 Short-Term	31 000 Sale	932 21	1,281 75	1,281 75	-349 54		
	01/27/11	07/06/11 Short-Term	48 000 Sale	1,371 30	1,984 64	1,984 64	-613 34		
	10/27/10	12/06/11 Long-Term	5 000 Sale	101 77	200 04	200 04	-98 27		98 27
	01/27/11	12/06/11 Short-Term	147 000 Sale	2,991 99	6,077 96	6,077 96	-3,085 97		1,364 55
Sub Totals				31,679.50	45,339.45 z				
				Short-Term Losses			-13,561 68		
				Short-Term Disallowed Losses				1,417 67	
				Long-Term Losses			-98 27		
				Long-Term Disallowed Losses				98 27	
TOTALS				1,306,502.44	1,117,404.77 z				0.00
SHORT-TERM TOTALS				703,642.77	649,825.98 z				
				Gains			88,944 04		
				Losses			-35,127 25		
				Disallowed Losses				3,297 11	
LONG-TERM TOTALS				602,859.67	467,578.79 z				
				Gains			157,576 55		
				Losses			-22,295 67		
				Disallowed Losses				473 04	

§ Gross proceeds less commissions
 æ Cost or other basis provided may include adjustments including but not limited to dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium
 z Totals of Cost or Other Basis include all tax lots with known basis. Totals do not include tax lots with unknown basis
 Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

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