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

**2011**

Department of the Treasury  
Internal Revenue Service

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

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

<p><b>THE GILLETTE FOUNDATION</b> 3030 W. SALT CREEK LANE #201 ARLINGTON HEIGHTS, IL 60005</p>	<p><b>A</b> Employer identification number 36-7160636</p> <p><b>B</b> Telephone number (see the instructions) 847-391-1000</p> <p><b>C</b> If exemption application is pending, check here <input type="checkbox"/></p> <p><b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/></p> <p><b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/></p> <p><b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/></p>
<p><b>G</b> 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</p>	
<p><b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p>	
<p><b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 642,902.</p> <p><b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i></p>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (att sch)				
<b>2</b> Ck ▶ <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
<b>3</b> Interest on savings and temporary cash investments				
<b>4</b> Dividends and interest from securities	22,060.	22,060.	22,060.	
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain/(loss) from sale of assets not on line 10	49,409.			
<b>b</b> Gross sales price for all assets on line 6a	1,066,129.			
<b>7</b> Capital gain net income (from Part IV, line 2)		49,409.		
<b>8</b> Net short-term capital gain		0.		
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit/(loss) (att sch)				
<b>11</b> Other income (attach schedule)				
<b>12 Total.</b> Add lines 1 through 11	71,469.	71,469.	22,060.	
<b>13</b> Compensation of officers, directors, trustees, etc	0.			
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees (attach schedule)				
<b>b</b> Accounting fees (attach sch) SEE ST 1	1,810.			1,810.
<b>c</b> Other prof fees (attach sch)				
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule)(see instrs) SEE STM 2	889.	113.	761.	15.
<b>19</b> Depreciation (attach sch) and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings	420.			420.
<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule) SEE STATEMENT 3	9,777.	2,445.		7,332.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	12,896.	2,558.	761.	9,577.
<b>25</b> Contributions, gifts, grants paid STMT 4	30,940.			30,940.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	43,836.	2,558.	761.	40,517.
<b>27 Subtract line 26 from line 12:</b>				
<b>a Excess of revenue over expenses and disbursements</b>	27,633.			
<b>b Net investment income</b> (if negative, enter -0-)		68,911.		
<b>c Adjusted net income</b> (if negative, enter -0-)			21,299.	

SCANNED AUG 15 2012

REVENUE

ADMINISTRATIVE AND OPERATING EXPENSES

9 P

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	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing	65,480.	56,618.	56,618.
	2	Savings and temporary cash investments			
	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 sch) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) STATEMENT 5	487,839.	534,490.	546,150.
	c	Investments – corporate bonds (attach schedule) STATEMENT 6	50,156.	40,000.	40,134.
	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 ▶)				
16	<b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	603,475.	631,108.	642,902.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	603,475.	631,108.	
30	<b>Total net assets or fund balances</b> (see instructions)	603,475.	631,108.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	603,475.	631,108.		

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	603,475.
2	Enter amount from Part I, line 27a	2	27,633.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	631,108.
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	631,108.

**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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 7			
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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). <span style="float: right;">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	2	49,409.
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 <span style="float: right;">]</span>	3	-17,896.

**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 (column (b) divided by column (c))
2010	35,651.	666,324.	0.053504
2009	36,001.	625,110.	0.057591
2008	33,805.	744,561.	0.045403
2007	59,699.	882,535.	0.067645
2006	48,247.	871,007.	0.055392

2 Total of line 1, column (d)	2	0.279535
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	0.055907
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	689,028.
5 Multiply line 4 by line 3	5	38,521.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	689.
7 Add lines 5 and 6	7	39,210.
8 Enter qualifying distributions from Part XII, line 4	8	40,517.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	689.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	689.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	689.
6 Credits/Payments			
a 2011 estimated tax prmts and 2010 overpayment credited to 2011	6a	520.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,250.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,770.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,081.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 1,081.   Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>▶ N/A</u>	X		
14	The books are in care of <u>▶ KARLA S. GILLETTE</u> Telephone no <u>▶ 847-391-1000</u> Located at <u>▶ 3030 W. SALT CREEK LANE, SUITE 201 ARLINGTON</u> ZIP + 4 <u>▶ 60005</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>▶ 15</u>	N/A		N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u>▶</u>		Yes	No
		16		X

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?

Organizations relying on a current notice regarding disaster assistance check here

5b N/A

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

N/A  Yes  No

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

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

Yes  No

6b X

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

If 'Yes' to 6b, file Form 8870.

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

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

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
KARLA S. GILLETTE 310 WEATHERFORD COURT LAKE BLUFF, IL 60044	TRUSTEE 4.00	0.	0.	0.
EDWARD S. GILLETTE 255 FOSTER PLACE LAKE FOREST, IL 60045	TRUSTEE 0.50	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

0

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

**3** Five highest-paid independent contractors for professional services (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 ▶ 0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

Total. Add lines 1 through 3 ▶ 0.

BAA

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1 a	604,506.
b	Average of monthly cash balances	1 b	95,015.
c	Fair market value of all other assets (see instructions)	1 c	
d	<b>Total</b> (add lines 1a, b, and c)	1 d	699,521.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	699,521.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	10,493.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	689,028.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	34,451.

**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	34,451.
2a	Tax on investment income for 2011 from Part VI, line 5	2 a	689.
b	Income tax for 2011 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	689.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,762.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	33,762.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	33,762.

**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	1 a	40,517.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	40,517.
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	689.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	39,828.

**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				33,762.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years. 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007	903.			
c From 2008				
d From 2009	5,027.			
e From 2010	2,845.			
f Total of lines 3a through e	8,775.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 40,517.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2011 distributable amount				33,762.
e Remaining amount distributed out of corpus.	6,755.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	15,530.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	15,530.			
10 Analysis of line 9.				
a Excess from 2007	903.			
b Excess from 2008				
c Excess from 2009	5,027.			
d Excess from 2010	2,845.			
e Excess from 2011	6,755.			

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

N/A

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

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

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

**Part XV Supplementary Information (Complete this part only if the organization 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:

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
<b>Total</b>			<b>▶ 3a</b>	
<i>b Approved for future payment</i>				
<b>Total</b>			<b>▶ 3b</b>	





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**STATEMENT 1  
FORM 990-PF, PART I, LINE 16B  
ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 1,810.			\$ 1,810.
<b>TOTAL</b>	<b>\$ 1,810.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>	<b>\$ 1,810.</b>

**STATEMENT 2  
FORM 990-PF, PART I, LINE 18  
TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	\$ 113.	\$ 113.		
IL CHARITY FEE	15.			\$ 15.
PRIVATE FOUNDATION TAX	761.		\$ 761.	
<b>TOTAL</b>	<b>\$ 889.</b>	<b>\$ 113.</b>	<b>\$ 761.</b>	<b>\$ 15.</b>

**STATEMENT 3  
FORM 990-PF, PART I, LINE 23  
OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER FEES	\$ 9,777.	\$ 2,445.		\$ 7,332.
<b>TOTAL</b>	<b>\$ 9,777.</b>	<b>\$ 2,445.</b>	<b>\$ 0.</b>	<b>\$ 7,332.</b>

**STATEMENT 4  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTS**

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	RELIGIOUS	
DONEE'S NAME:	CHURCH OF THE HOLY SPIRIT	
DONEE'S ADDRESS:	400 EAST WESTMINSTER ROAD LAKE FOREST, IL 60045	
RELATIONSHIP OF DONEE:		
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:		\$ 3,000.

CLASS OF ACTIVITY:	MEDICAL
DONEE'S NAME:	UNIVERSITY OF CHICAGO CANCER
DONEE'S ADDRESS:	5841 S. MARYLAND AVE., MC 1140 CHICAGO, IL 60637
RELATIONSHIP OF DONEE:	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY

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**STATEMENT 4 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

AMOUNT GIVEN:		\$	840.
CLASS OF ACTIVITY:	RELIGIOUS		
DONEE'S NAME:	HOLY INNOCENTS' CHURCH		
DONEE'S ADDRESS:	P O BOX 606 LAHAINA, HI 96761		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			3,000.
CLASS OF ACTIVITY:	CIVIC		
DONEE'S NAME:	LAKE COUNTY HAVEN		
DONEE'S ADDRESS:	P O BOX 127 LIBERTYVILLE, IL 60048		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			1,500.
CLASS OF ACTIVITY:	ENVIRONMENTAL		
DONEE'S NAME:	LITTLE TRAVERSE CONSERVANCY		
DONEE'S ADDRESS:	3264 POWELL RD HARBOR SPRINGS, MI 49740		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			400.
CLASS OF ACTIVITY:	PUBLIC SUPPORT		
DONEE'S NAME:	MAUI ARTS AND CULTURAL CENTER		
DONEE'S ADDRESS:	ONE CAMERON WAY KAHULUI, HI 96732		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			1,250.
CLASS OF ACTIVITY:	CIVIC		
DONEE'S NAME:	THE JOHN G. SHEDD AQUARIUM		
DONEE'S ADDRESS:	1200 SOUTH LAKE SHORE DR CHICAGO, IL 60605		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			1,500.
CLASS OF ACTIVITY:	PUBLIC SUPPORT		
DONEE'S NAME:	HUI NO' EAU VISUAL ARTS CENTER		
DONEE'S ADDRESS:	2841 BALDWIN AVE. MAKAWAO, HI 96768		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			2,000.
CLASS OF ACTIVITY:	EDUCATIONAL		
DONEE'S NAME:	FOREST BLUFF SCHOOL		
DONEE'S ADDRESS:	8 WEST SCRANTON AVE. LAKE BLUFF, IL 60044,		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		

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**STATEMENT 4 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

AMOUNT GIVEN: \$ 500.

CLASS OF ACTIVITY: EDUCATIONAL  
 DONEE'S NAME: NORTHWESTERN UNIVERSITY  
 DONEE'S ADDRESS: 2020 RIDGE AVE  
 EVANSTON, IL 60208

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 1,000.

CLASS OF ACTIVITY: CULTURAL  
 DONEE'S NAME: ART INSTITUTE OF CHICAGO  
 DONEE'S ADDRESS: 111 SOUTH MICHIGAN AVE.  
 CHICAGO, IL 60603

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 1,000.

CLASS OF ACTIVITY: PUBLIC SUPPORT  
 DONEE'S NAME: FRIENDS OF LES CHENEUX LIBRARY  
 DONEE'S ADDRESS: P.O. BOX 332  
 HESSEL, MI 49745

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 300.

CLASS OF ACTIVITY: ENVIRONMENTAL  
 DONEE'S NAME: LAKE FOREST OPEN LANDS  
 DONEE'S ADDRESS: 350 N. WAUKEGAN RD,  
 LAKE FOREST, IL 60045

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 600.

CLASS OF ACTIVITY: EDUCATIONAL  
 DONEE'S NAME: MEDB KE ALAHELE EDUCATION FUND  
 DONEE'S ADDRESS: 1305 N HOLOPONO ST. STE 1  
 KIHEI, HI 96753

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 1,000.

CLASS OF ACTIVITY: EDUCATIONAL  
 DONEE'S NAME: LAKE FOREST ACADEMY  
 DONEE'S ADDRESS: 1500 W. KENNEDY ROAD  
 LAKE FOREST, IL 60045

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 4,000.

CLASS OF ACTIVITY: EDUCATIONAL  
 DONEE'S NAME: ALLIANCE FOR EXCELLENCE  
 DONEE'S ADDRESS: P.O. BOX 479  
 LAKE BLUFF, IL 60044

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY

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**STATEMENT 4 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

AMOUNT GIVEN:		\$	250.
CLASS OF ACTIVITY:	EDUCATIONAL		
DONEE'S NAME:	METROSQUASH		
DONEE'S ADDRESS:	5655 S UNIVERSITY AVENUE CHICAGO, IL 60637		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			300.
CLASS OF ACTIVITY:	MEDICAL		
DONEE'S NAME:	NORTHWESTERN LAKE FOREST HOSPITAL		
DONEE'S ADDRESS:	660 N WESTMORELAND RD LAKE FOREST, IL 60045		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			1,000.
CLASS OF ACTIVITY:	EDUCATIONAL		
DONEE'S NAME:	STANFORD UNIVERSITY		
DONEE'S ADDRESS:	326 GALVEZ STREET STANFORD, CA 94305		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			7,500.
		TOTAL \$	<u>30,940.</u>

**STATEMENT 5**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CHARLES SCHWAB - STOCKS	MKT VAL	\$ 0.	\$ 0.
JP MORGAN SECURITIES - EQUITIES	MKT VAL	534,490.	546,150.
	TOTAL	<u>\$ 534,490.</u>	<u>\$ 546,150.</u>

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 10C**  
**INVESTMENTS - CORPORATE BONDS**

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CHARLES SCHWAB - BONDS	MKT VAL	\$ 0.	\$ 0.
JP MORGAN SECURITIES - FIXED INCOME	MKT VAL	40,000.	40,134.
	TOTAL	<u>\$ 40,000.</u>	<u>\$ 40,134.</u>

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STATEMENT 7  
FORM 990-PF, PART IV, LINE 1  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	60 APPLE INC	PURCHASED	2/01/2010	1/18/2011
2	300 BLACKSTONE GROUP	PURCHASED	9/16/2010	4/29/2011
3	100 BLACKSTONE GROUP	PURCHASED	9/16/2010	8/04/2011
4	400 BLACKSTONE GROUP	PURCHASED	9/16/2010	8/08/2011
5	100 BLACKSTONE GROUP	PURCHASED	9/27/2010	8/18/2011
6	400 BLACKSTONE GROUP	PURCHASED	9/16/2010	8/18/2011
7	300 BLACKSTONE GROUP	PURCHASED	10/28/2010	8/30/2011
8	300 BLACKSTONE GROUP	PURCHASED	3/21/2011	8/30/2011
9	400 BLACKSTONE GROUP	PURCHASED	9/27/2010	8/30/2011
10	300 CROWN HOLDINGS INC	PURCHASED	8/19/2011	8/30/2011
11	250 ENSCO PLC	PURCHASED	4/25/2011	6/23/2011
12	400 GENERAL MOTORS COMPANY	PURCHASED	1/05/2011	3/14/2011
13	25 GOLDMAN SACHS GROUP INC	PURCHASED	9/03/2010	3/16/2011
14	100 GOLDMAN SACHS GROUP INC	PURCHASED	7/22/2010	3/16/2011
15	25 GOLDMAN SACHS GROUP INC	PURCHASED	9/03/2010	8/08/2011
16	25 GOLDMAN SACHS GROUP INC	PURCHASED	12/21/2010	8/08/2011
17	35 GOLDMAN SACHS GROUP INC	PURCHASED	12/21/2010	8/30/2011
18	50 GOLDMAN SACHS GROUP INC	PURCHASED	5/31/2011	8/30/2011
19	10 GOOGLE INC	PURCHASED	9/22/2010	8/30/2011
20	1,100 GROUPE AEROPLAN	PURCHASED	3/30/2011	8/10/2011
21	100 GUGGENHEIM MULTI ASSET INCOME	PURCHASED	8/30/2011	9/06/2011
22	500 GUGGENHEIM MULTI ASSET INCOME	PURCHASED	8/31/2011	9/06/2011
23	900 GUGGENHEIM MULTI ASSET INCOME	PURCHASED	8/30/2011	9/06/2011
24	50 ISHARES TR BARCLAYS	PURCHASED	8/30/2011	10/07/2011
25	100 ISHARES TR BARCLAYS	PURCHASED	8/30/2011	10/07/2011
26	100 ISHARES TR BARCLAYS	PURCHASED	8/30/2011	10/07/2011
27	100 ISHARES TR BARCLAYS	PURCHASED	8/30/2011	10/07/2011
28	50 ISHARES TR BARCLAYS	PURCHASED	8/30/2011	11/10/2011
29	100 ISHARES TR BARCLAYS	PURCHASED	8/31/2011	11/10/2011
30	100 ISHARES TR BARCLAYS	PURCHASED	8/30/2011	11/10/2011
31	100 ISHARES TR BARCLAYS	PURCHASED	8/30/2011	11/10/2011
32	150 ISHARES TR JPMORGAN	PURCHASED	9/12/2011	10/03/2011
33	100 ISHARES TR JPMORGAN	PURCHASED	9/12/2011	10/07/2011
34	240 MICROSOFT	PURCHASED	4/29/2010	1/04/2011
35	50 PEPSICO INC	PURCHASED	3/21/2011	8/30/2011
36	250 QUALCOMM INC	PURCHASED	2/03/2011	8/08/2011
37	50 QUALCOMM INC	PURCHASED	2/03/2011	8/30/2011
38	200 QUALCOMM INC	PURCHASED	4/21/2011	8/30/2011
39	150 REALD INC	PURCHASED	1/28/2011	5/16/2011
40	450 REALD INC	PURCHASED	1/28/2011	8/30/2011
41	400 REPUBLIC SERVICES INC	PURCHASED	10/13/2010	2/24/2011
42	300 REPUBLIC SERVICES INC	PURCHASED	11/18/2010	8/30/2011
43	500 REPUBLIC SERVICES INC	PURCHASED	12/15/2010	8/30/2011
44	1,000 RYDEX ETF TRUST	PURCHASED	10/28/2011	12/20/2011
45	1,300 SANDRIDGE ENERGY	PURCHASED	7/21/2011	8/10/2011
46	100 SCHLUMBERGER LTD	PURCHASED	5/25/2011	8/30/2011
47	100 SECTOR SPDR TRUST	PURCHASED	8/30/2011	10/18/2011
48	100 SECTOR SPDR TRUST	PURCHASED	8/30/2011	10/18/2011
49	200 SECTOR SPDR TRUST	PURCHASED	8/30/2011	10/18/2011
50	800 SECTOR SPDR TRUST	PURCHASED	8/30/2011	10/18/2011
51	1,100 SLM CORP	PURCHASED	6/22/2010	2/24/2011
52	100 SPDR SERIES TRUST	PURCHASED	8/31/2011	9/12/2011
53	500 SPDR SERIES TRUST	PURCHASED	8/30/2011	9/12/2011
54	400 SUNCOR ENERGY	PURCHASED	1/05/2011	8/30/2011
55	100 TYCO INTL	PURCHASED	6/10/2010	4/13/2011
56	150 TYCO INTL	PURCHASED	6/10/2010	5/13/2011

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STATEMENT 7 (CONTINUED)  
 FORM 990-PF, PART IV, LINE 1  
 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
57	125 UNION PACIFIC CORP	PURCHASED	7/27/2010	6/02/2011
58	50 UNION PACIFIC CORP	PURCHASED	9/03/2010	8/30/2011
59	150 UNION PACIFIC CORP	PURCHASED	11/08/2010	8/30/2011
60	200 VANGUARD INDEX FUNDS	PURCHASED	8/30/2011	9/06/2011
61	800 VANGUARD INDEX FUNDS	PURCHASED	8/30/2011	9/06/2011
62	300 WELLS FARGO & CO	PURCHASED	10/05/2010	8/30/2011
63	500 WELLS FARGO & CO	PURCHASED	10/21/2010	8/30/2011
64	500 WISDOM TREE EMERGING MARKETS	PURCHASED	8/30/2011	9/21/2011
65	500 WISDOM TREE EMERGING MARKETS	PURCHASED	8/30/2011	9/12/2011
66	300 WISDOM TREE EMERGING MARKETS	PURCHASED	8/30/2011	10/03/2011
67	300 WISDOM TREE EMERGING MARKETS	PURCHASED	8/30/2011	10/03/2011
68	50 AMERICAN TOWER CORP	PURCHASED	11/04/2008	8/30/2011
69	130 AMERICAN TOWER CORP	PURCHASED	11/25/2008	8/30/2011
70	70 AMERICAN TOWER CORP	PURCHASED	3/18/2009	8/30/2011
71	15 APPLE INC	PURCHASED	2/01/2010	8/30/2011
72	50 APPLE INC	PURCHASED	3/05/2010	8/30/2011
73	90 ARCH CAPITAL GROUP	PURCHASED	1/16/2007	1/13/2011
74	10 ARCH CAPITAL GROUP	PURCHASED	8/07/2007	1/13/2011
75	30 ARCH CAPITAL GROUP	PURCHASED	8/07/2007	8/30/2011
76	330 ARCH CAPITAL GROUP	PURCHASED	3/18/2009	8/30/2011
77	390 ARCH CAPITAL GROUP	PURCHASED	3/23/2009	8/30/2011
78	100 BERKSHIRE HATHAWAY INC	PURCHASED	3/01/2007	8/30/2011
79	100 BERKSHIRE HATHAWAY INC	PURCHASED	4/23/2007	8/30/2011
80	50 BERKSHIRE HATHAWAY INC	PURCHASED	7/31/2007	8/30/2011
81	50 BERKSHIRE HATHAWAY INC	PURCHASED	1/05/2009	8/30/2011
82	100 BERKSHIRE HATHAWAY INC	PURCHASED	6/10/2009	8/30/2011
83	600 BROOKDALE SR LIVING	PURCHASED	1/06/2010	8/05/2011
84	65 CROWN HOLDINGS INC	PURCHASED	10/13/2008	8/30/2011
85	300 CROWN HOLDINGS INC	PURCHASED	10/17/2008	8/30/2011
86	85 CROWN HOLDINGS INC	PURCHASED	1/05/2009	8/30/2011
87	250 CROWN HOLDINGS INC	PURCHASED	1/04/2010	8/30/2011
88	150 EMERSON ELECTRIC CO	PURCHASED	10/05/2009	1/04/2011
89	20 GOOGLE INC	PURCHASED	8/02/2010	8/10/2011
90	20 GOOGLE INC	PURCHASED	8/02/2010	8/30/2011
91	50 ILLINOIS TOOL WORKS INC.	PURCHASED	11/05/2009	8/10/2011
92	100 ILLINOIS TOOL WORKS INC.	PURCHASED	12/29/2009	8/10/2011
93	100 ILLINOIS TOOL WORKS INC.	PURCHASED	12/29/2009	8/18/2011
94	100 ILLINOIS TOOL WORKS INC.	PURCHASED	3/05/2010	8/18/2011
95	100 ILLINOIS TOOL WORKS INC.	PURCHASED	6/16/2010	8/18/2011
96	160 MICROSOFT	PURCHASED	1/18/2008	1/04/2011
97	200 ORACLE CORP	PURCHASED	4/13/2009	4/26/2011
98	75 ORACLE CORP	PURCHASED	4/13/2009	8/30/2011
99	225 ORACLE CORP	PURCHASED	4/16/2009	8/30/2011
100	300 ORACLE CORP	PURCHASED	4/13/2010	8/30/2011
101	100 PEPSICO INC	PURCHASED	10/17/2008	8/10/2011
102	50 PEPSICO INC	PURCHASED	10/17/2008	8/30/2011
103	250 PEPSICO INC	PURCHASED	5/19/2009	8/30/2011
104	50 PEPSICO INC	PURCHASED	7/23/2009	8/30/2011
105	100 PEPSICO INC	PURCHASED	3/03/2010	8/30/2011
106	150 PROCTER & GAMBLE CO	PURCHASED	3/27/2009	7/27/2011
107	100 PROCTER & GAMBLE CO	PURCHASED	3/27/2009	8/30/2011
108	125 PROCTER & GAMBLE CO	PURCHASED	4/24/2009	8/30/2011
109	125 PROCTER & GAMBLE CO	PURCHASED	7/15/2009	8/30/2011
110	1,300 RETAIL OPPORTUNITY INVESTMENTS	PURCHASED	2/23/2010	8/30/2011
111	25 SCHLUMBERGER LTD	PURCHASED	4/27/2009	8/05/2011
112	125 SCHLUMBERGER LTD	PURCHASED	5/04/2009	8/05/2011