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

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

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

Name of foundation KRUEGER AGNES TRUST 000001268024		A Employer identification number 36-7493574
Number and street (or P O box number if mail is not delivered to street address) 111 WEST MONROE STREET TAX DIV 16W		B Telephone number (see instructions) (312) 461-7271
Room/suite		
City or town, state, and ZIP code CHICAGO, IL 60603		C If exemption application is pending, check here <input checked="" type="checkbox"/>
G Check all that apply.	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,644,999.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
1 Contributions, gifts, grants, etc., received (attach schedule)	30.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	74,900.	74,900.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	15,962.			
b Gross sales price for all assets on line 6a	432,925.			
7 Capital gain net income (from Part IV, line 2)		15,962.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	90,892.	90,862.		
13 Compensation of officers, directors, trustees, etc.	19,374.	9,687.		9,687.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,980.	990.	NONE	990.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	1,541.	214.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 5	15.			15.
24 Total operating and administrative expenses. Add lines 13 through 23	22,910.	10,891.	NONE	10,692.
25 Contributions, gifts, grants paid	35,000.			35,000.
26 Total expenses and disbursements Add lines 24 and 25	57,910.	10,891.	NONE	45,692.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	32,982.			
b Net investment income (if negative, enter -0-)		79,971.		
c Adjusted net income (if negative, enter -0-)				

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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			
	2	Savings and temporary cash investments	72,469.	116,495.	116,495.
	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). .			
		b Investments - corporate stock (attach schedule)	690,992.	751,000.	759,073.
		c Investments - corporate bonds (attach schedule).	848,811.	779,034.	769,273.
	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 ▶ STMT 6)	249.	158.	158.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,612,521.	1,646,687.	1,644,999.	
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)				
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	1,612,521.	1,646,687.	
	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)	1,612,521.	1,646,687.		
31	Total liabilities and net assets/fund balances (see instructions)	1,612,521.	1,646,687.		

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)	1,612,521.
2	Enter amount from Part I, line 27a	32,982.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	1,184.
4	Add lines 1, 2, and 3	1,646,687.
5	Decreases not included in line 2 (itemize) ▶	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,646,687.

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 PUBLICLY TRADED SECURITIES				
b CAPITAL GAIN DIVIDENDS				
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 430,410.		416,963.	13,447.	
b			2,515.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			13,447.	
b			2,515.	
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	15,962.
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	

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	11,282.	1,612,555.	0.006996
2009	177,625.	1,118,978.	0.158739
2008			
2007			
2006			

2 Total of line 1, column (d)	2	0.165735
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	0.082868
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,642,420.
5 Multiply line 4 by line 3	5	136,104.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	800.
7 Add lines 5 and 6	7	136,904.
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	45,692.

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 calculations. Includes sub-sections 6a-6d for credits and payments. Total tax due is 935.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, unrelated business income, and state reporting. Includes handwritten entry 'IL' for line 8a.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)

11		X
12		X
13	X	

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)

12		X
13	X	

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

13	X	
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Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 8 Telephone no ▶ _____
 Located at ▶ _____ ZIP + 4 ▶ _____

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

15		
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 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?

	Yes	No
16		X

 See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶ _____

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

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? **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
SEE STATEMENT 9		19,374.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,572,949.
b	Average of monthly cash balances	1b	94,482.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,667,431.
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	NONE
3	Subtract line 2 from line 1d	3	1,667,431.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,011.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,642,420.
6	Minimum investment return. Enter 5% of line 5	6	82,121.

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	82,121.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,599.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,599.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	80,522.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	80,522.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	80,522.

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	45,692.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	45,692.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,692.

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				80,522.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			NONE	
b Total for prior years 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				NONE
b From 2007				NONE
c From 2008				NONE
d From 2009				52,993.
e From 2010				NONE
f Total of lines 3a through e	52,993.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 45,692.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				45,692.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a))	34,830.			34,830.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	18,163.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
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)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	18,163.			
10 Analysis of line 9:				
a Excess from 2007				NONE
b Excess from 2008				NONE
c Excess from 2009				18,163.
d Excess from 2010				NONE
e Excess from 2011				NONE

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

NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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:

SEE STATEMENT 10

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 11				
Total ▶ 3a				35,000.
b <i>Approved for future payment</i>				
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.

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

b If "Yes," complete the following schedule.

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

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee, Date, Title, BMO Harris Bank N.A., Trustee

Paid Preparer Use Only Print/Type preparer's name: PATRICK T. BURKE; Preparer's signature; Date: 5-8-12; Check self-employed; Firm's name: FRIEDMAN & HUEY ASSOCIATES LLP; Firm's address: 1313 WEST 175TH STREET, HOMEWOOD, IL 60430; Firm's EIN: 36-3382360; Phone no: 708-799-6800

All Financial information is confidential

Gross Annual Family Income: \$ _____

Father/Guardian Name: _____
Last First M.I.

Occupation: _____

Employer Name & Address: _____

Mother/Guardian Name: _____
Last First M.I.

Occupation: _____

Employer Name & Address: _____

Total number of children in family: _____ # Children in Household: _____

List those children attending school:

Name	Age	School Attending	% of Parental contribution to Education
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Please describe any unusual family circumstances that may limit the parental financial contribution to the applicant's education:

I declare that the above information is correct to the best of my knowledge.

Signature of Parent/Guardian: _____

Dated: _____



KRUEGER AGNES TRUST

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January 1, 2011 to December 31, 2011

• *Details of assets in your account*

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM								
VIRTUS INSIGHT GOVERNMENT MONEY MARKET FUND I	21,150.550		1.0000	21,150.55	21,150.55	0.00	2.12	0.01%
VIRTUS INSIGHT GOVERNMENT MONEY MARKET FUND I (INCOME INVESTMENT)	95,344.140		1.0000	95,344.14	95,344.14	0.00	9.54	0.01%
TOTAL CASH & SHORT-TERM				\$116,494.69	\$116,494.69	\$0.00	\$11.66	.01%
FIXED INCOME/LOW VOLATILITY								
Corporate and other taxable								
AMGEN INC DTD 11/18/2004 4.850% 11/18/2014 NON CALLABLE MOODY'S: BAA1 S&P: A+	25,000.000		108.3760	27,094.00	27,487.00	-373.00	1,212.50	4.47%
BANK OF AMERICA CORP DTD 07/28/2009 6.500% 08/01/2016 NON CALLABLE MOODY'S: BAA1 S&P: A-	25,000.000		100.7070	25,176.75	28,133.25	-2,956.50	1,625.00	6.45%
BB&T CORPORATION DTD 12/23/2003 5.200% 12/23/2015 NON CALLABLE MOODY'S: A3 S&P: BBB+	25,000.000		107.0800	26,765.00	26,777.75	-12.75	1,300.00	4.86%
BLACKROCK INC DTD 12/10/2009 3.500% 12/10/2014 NON CALLABLE MOODY'S: A1 S&P: A+	50,000.000		108.7830	53,381.50	50,294.50	3,087.00	1,750.00	3.28%



KRUEGER AGNES TRUST

Account 000001268024 / Page 8 of 49
January 1, 2011 to December 31, 2011

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
BOTTLING GROUP LLC DTD 05/15/2003 4.626% 11/15/2012 NON CALLABLE MOODY'S: AA3 S&P: A	25,000,000		103.3820	26,845.50	27,032.75	-1,187.25	1,156.25	4.47%
EATON CORP DTD 03/16/2009 5.950% 03/20/2014 NON CALLABLE MOODY'S: A3 S&P: A	25,000,000		119.0730	27,518.25	28,058.00	-539.75	1,487.50	5.41%
EMERSON ELECTRIC DTD 04/29/2003 4.500% 05/01/2013 MOODY'S: A2 S&P: A	25,000,000		104.5810	26,145.25	26,967.18	-821.93	1,125.00	4.30%
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE DTD 08/07/2002 6.000% 08/15/2012 MOODY'S: AA2 S&P: AA+	50,000,000		102.2480	51,124.00	54,289.50	-3,165.50	3,000.00	5.87%
GENERAL ELECTRIC COMPANY DTD 01/28/2003 5.000% 02/01/2013 MOODY'S: AA2 S&P: AA+	25,000,000		104.2100	26,052.50	26,692.50	-640.00	1,250.00	4.80%
GOLDMAN SACHS GROUP INC NON CALLABLE DTD 01/17/2008 5.350% 01/15/2016 MOODY'S: A1 S&P: A	26,000,000		102.5150	25,628.75	27,200.00	-1,571.25	1,337.50	5.22%
PHILIP MORRIS INTL INC NON CALLABLE DTD 05/16/2008 4.875% 05/16/2013 MOODY'S: A2 S&P: A	50,000,000		105.5250	52,762.50	53,525.00	-762.50	2,437.50	4.62%
PITNEY BOWES INC DTD 03/22/2005 5.000% 03/15/2015 MOODY'S: A2 S&P: BBB+	50,000,000		105.7740	52,887.00	54,395.00	-1,508.00	2,500.00	4.73%



KRUEGER AGNES TRUST

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January 1, 2011 to December 31, 2011

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
PRAXAIR INC DTD 11/13/2007 5.250% 11/15/2014 NON CALLABLE MOODYS: A2 S&P: A	50,000,000		112.2340	56,117.00	55,564.00	553.00	2,625.00	4.65%
PUBLIC SERVICE ELECTRIC MEDIUM TERM NOTE DTD 09/17/2002 5.125% 09/01/2012 NON CALLABLE MOODYS: A2 S&P: A	25,000,000		102.7990	25,699.75	27,127.75	-1,428.00	1,281.25	4.85%
TEVA PHARMACEUTICAL FINANCE LLC DTD 01/31/2008 5.550% 02/01/2016 NON CALLABLE MOODYS: A3 S&P: A	25,000,000		113.0370	28,259.25	28,892.75	-633.50	1,387.50	4.91%
VERIZON GLOBAL FUNDING CORPORATION DTD 08/05/2003 4.375% 08/01/2013 NON CALLABLE MOODYS: A3 S&P: A	50,000,000		104.7780	52,389.00	53,563.50	-1,174.50	2,187.50	4.17%
VANGUARD INFLATION-PROTECTED SECURITIES FUND Total Corporate and other taxable Alternatives-Low Volatility Opportunistic low volatility	6,100,000	VIPIX	11.2900	68,569.00	62,484.00	6,405.00	2,848.70	4.14%
PIMCO HIGH YIELD FUND INSTL CL Total Alternatives-Low Volatility TOTAL FIXED INCOME/LOW VOLATILITY EQUITY/HIGH VOLATILITY	13,090,000	PHYX	8.9800	117,548.20	120,569.28	-3,041.08	8,914.29	7.56%
				\$117,548.20	\$120,569.28	-\$3,041.08	\$8,914.29	7.56%
				\$769,273.20	\$779,033.71	-\$9,760.51	\$38,425.49	6.13%



KRUEGER AGNES TRUST

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January 1, 2011 to December 31, 2011

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
U.S. equity funds								
DODGE & COX STOCK FUND Large cap value	500,000		101.6400	50,820.00	49,545.00	1,275.00	877.00	1.73%
HARBOR CAPITAL APPRECIATION FUND #12 Large cap growth	2,600,000		36.9000	95,940.00	88,854.00	7,086.00	111.80	0.12%
ISHARES RUSSELL 1000 INDEX FUND Large cap diversified equity	1,070,000		69.3700	74,225.90	70,491.95	3,733.95	1,435.94	1.93%
MANAGERS TIMESQUARE MID CAP GROWTH FUND Small cap growth	1,520,000		13.3400	20,278.80	19,935.00	341.80	0.00	0.00%
SPDR S&P 500 ETF TRUST Large cap diversified equity	960,000		125.5000	120,480.00	110,363.39	10,116.61	2,472.96	2.05%
T ROWE PRICE EQUITY INCOME FUND SHARES BENEFICIAL INTEREST Large cap value	1,000,000		23.0600	23,060.00	21,700.00	1,360.00	430.00	1.86%
T ROWE PRICE SMALL CAP STOCK FD #85 Small cap diversified equity	485,000		31.2500	15,166.25	16,309.10	-1,152.85	0.00	0.00%
TOUCHSTONE SANDS CAPITAL INSTL GRWTH Large cap growth	1,655,000		14.3600	23,765.80	25,139.45	-1,373.65	0.00	0.00%
VANGUARD 500 INDEX FUND Large cap diversified equity	1,287,000		95.6500	123,101.55	115,047.57	8,053.98	2,541.83	2.08%
Total U.S. equity funds				\$548,826.30	\$517,385.46	\$29,440.84	\$7,869.53	1.44%
International								
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND Emerging	1,161,000		12.7100	14,758.31	12,991.59	1,764.72	206.66	1.40%



KRUEGER AGNES TRUST

Account 000001268024 / Page 11 of 49
January 1, 2011 to December 31, 2011

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
DODGE & COX INTERNATIONAL STOCK FUND Developed large cap	1,001,000		29.2400	29,269.24	31,501.47	-2,232.23	759.76	2.80%
ISHARES MSCI EMERGING MARKETS INDEX Emerging	950,000		37.9400	36,043.00	38,671.03	-2,628.03	787.80	2.13%
OAKMARK INTERNATIONAL SMALL CAP FUND CLASS I Developed small cap	1,686,000		11.9900	20,215.14	19,844.22	370.92	25.29	0.13%
WILLIAM BLAIR INTERNATIONAL SMALL CAP GROWTH FUND Developed small cap	1,923,000		11.4800	22,037.58	19,903.05	2,134.53	311.53	1.41%
Total International Commodities				\$122,321.27	\$122,911.36	-\$590.09	\$2,070.84	1.69%
PIMCO COMMODITY REALRETURN STRATEGY FUND Commodities	13,750,000		6.5400	89,925.00	110,703.50	-20,778.50	27,390.00	30.46%
Total Commodities				\$89,925.00	\$110,703.50	-\$20,778.50	\$27,390.00	30.46%
TOTAL EQUITY/HIGH VOLATILITY				\$759,072.57	\$751,000.32	\$8,072.25	\$37,330.37	4.92%
TOTAL ASSETS IN YOUR ACCOUNT				\$1,644,940.46	\$1,448,528.72		\$78,767.52	4.67%
				Accrued Purchase Interest \$158.02	\$158.02			
				Total Assets \$1,644,998.48	\$1,646,686.74			

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ABERDEEN EMERG MKTS INST- IS	230.	230.
AMGEN INC 4.850% 11/18/14	1,213.	1,213.
BB&T CORP 5.200% 12/23/15	1,300.	1,300.
BANK OF AMER CRP 6.500% 8/01/16	1,521.	1,521.
BLACKROCK INC 3.500% 12/10/14	1,750.	1,750.
WILLIAM BLAIR INTER S/C GR-I	312.	312.
BOTTLING GROUP LLC 4.625% 11/15/12	1,156.	1,156.
DODGE & COX INTL STOCK FUND	852.	852.
DODGE & COX STOCK FUND	877.	877.
DOVER CORP 6.500% 2/15/11	813.	813.
EATON CORP 5.950% 3/20/14	1,488.	1,488.
EMERSON ELECTRIC 4.500% 5/01/13	1,125.	1,125.
FPL GROUP CAPTL 5.625% 9/01/11	2,813.	2,813.
GE COMPANY CO 5.000% 2/01/13	1,250.	1,250.
GENERAL ELECTRIC CAP CORP MEDIUM TERM NO	3,000.	3,000.
GOLDMAN SACHS 5.350% 1/15/16	1,193.	1,193.
HARBOR CAP APP US EQUITIES	111.	111.
HARRIS ASSOCIATES INVT TR OAKMARK INTL S	57.	57.
ISHARES MSCI EMERGING MARKETS INDEX	557.	557.
ISHARES TRUST RUSSELL 1000 INDEX FD	1,435.	1,435.
PIMCO FUNDS TOTAL RETURN FUND INSTL CLAS	276.	276.
PIMCO FDS PAC INVT MGMT SER HIGH YIELD F	3,778.	3,778.
PHILIP MORRIS INTL 4.875% 5/16/13	2,438.	2,438.
PIMCO COMMODITY RR STRAT-INS	21,605.	21,605.
PITNEY BOWES INC 5.000% 3/15/15	2,500.	2,500.
PRAXAIR INC 5.250% 11/15/14	2,625.	2,625.
PUBLIC SVC ELEC MTN 5.125% 9/01/12	1,281.	1,281.
RIDGEWORTH SEIX HY BD-I	2,753.	2,753.
ROWE T PRICE EQUITY INCOME FUND SHARES B	770.	770.
ROWE T PRICE SMALL CAP STK FUND	112.	112.
SBC COMMUNICATIONS INC GLOBAL NOTES	3,892.	3,892.
S & P 500 DEPOSITARY RECEIPT TR UNIT SER	2,473.	2,473.
CMJ178 672T 05/07/2012 15:31:21		

000001268024

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VANGUARD INFLATION-PROTECTED SECS-IS	2,849.	2,849.
VANGUARD 500 INDEX FUND-SIGN	2,261.	2,261.
VERIZON GLOBAL 4.375% 6/01/13	2,188.	2,188.
VIRTUS INSIGHT GOVERNMENT MMF I	5.	5.
VIRTUS INSIGHT MONEY MARKET FD I	41.	41.
TOTAL	74,900.	74,900.

TOTAL

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,980.	990.		990.
TOTALS	1,980.	990.	NONE	990.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	663.	
FEDERAL ESTIMATES - PRINCIPAL	664.	
FOREIGN TAXES ON QUALIFIED	208.	208.
FOREIGN TAXES ON NONQUALIFIED	6.	6.
TOTALS	1,541.	214.

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

OTHER NON-ALLOCABLE EXPENSE -

15.

15.

TOTALS

15.
=====

15.
=====

KRUEGER AGNES TRUST 000001268024

36-7493574

FORM 990PF, PART II - OTHER ASSETS
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PURCHASE INTEREST	158.	158.
TOTALS	158.	158.

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

=====

DESCRIPTION

AMOUNT

TIMING DIFFERENCE

1,184.

TOTAL

1,184.

=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: MS. SUZANNE FLAVIN
C/O BMO HARRIS BANK
ADDRESS: 111 W. MONROE ST., TAX DIVISION 16W
CHICAGO, IL 60603

TELEPHONE NUMBER: (312)461-7271

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

=====

OFFICER NAME:

BMO HARRIS BANK N.A.

ADDRESS:

111 W. MONROE ST., TAX DIVISION 16W
CHICAGO, IL 60603

TITLE:

TRUSTEE

COMPENSATION 19,374.

TOTAL COMPENSATION: 19,374.

=====

KRUEGER AGNES TRUST 000001268024
FORM 990PF, PART XV - LINES 2a - 2d
=====

36-7493574

RECIPIENT NAME:

KRUEGER AGNES TRUST C/O BMO HARRIS BANK N.A.

ADDRESS:

111 W. MONROE ST. TAX DIVISION 16W
CHICAGO, IL 60603

RECIPIENT'S PHONE NUMBER: 312-461-7271

FORM, INFORMATION AND MATERIALS:

SEE APPLICATION FORM ATTACHED

SUBMISSION DEADLINES:

N/A

RESTRICTIONS OR LIMITATIONS ON AWARDS:

N/A

=====

RECIPIENT NAME:

MATTHEW R. BECK

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

JEFFREY F. MESSMAN

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

EMILY J. TREVAIL

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

STEPHANIE R. GUSTAFSON

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

AMOUNT OF GRANT PAID 20,000.

TOTAL GRANTS PAID:

35,000.

=====

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ABERDEEN EMERG MKTS INST-IS	143.00
HARRIS ASSOCIATES INVNT TR OAKMARK INTL SMALL	5.00
MANAGERS TIMESSQUARE MID CAP GROWTH	666.00
PIMCO COMMODITY RR STRAT-INS	269.00
ROWE T PRICE SMALL CAP STK FUND	1,348.00
VANGUARD INFLATION-PROTECTED SECS-IS	85.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 2,515.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS 2,515.00

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