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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

A Employer identification number

J. J. Keller Foundation, Inc.**39-1683437**

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

3003 Breezewood Lane, PO Box 368

B Telephone number

920-727-7263

City or town, state, and ZIP code

Neenah, WI 54957-0368C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☒ Amended return☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)

Part I, column (d) must be on cash basis.)

\$ **66,098,662.**F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	194,972.	194,972.		Statement 1
	4 Dividends and interest from securities	1,261,165.	1,240,090.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-382,279.			
	b Gross sales price for all assets on line 6a	12,550,577.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	1,073,858.	1,435,062.		
	13 Compensation of officers, directors, trustees, etc.	116,750.			0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	4,718.			0.
	b Accounting fees				
	c Other professional fees Stmt 4	105,735.	50,000.		0.
	17 Interest				
	18 Taxes Stmt 5	62,713.	32,820.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,251.	0.		0.
	22 Printing and publications				
	23 Other expenses Stmt 6	23,138.	10,236.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	316,305.	93,056.		0.
	25 Contributions, gifts, grants paid	3,306,769.			3,306,769.
	26 Total expenses and disbursements. Add lines 24 and 25	3,623,074.	93,056.		3,306,769.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,549,216.			
	b Net investment income (if negative, enter -0-)		1,342,006.		
	c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	735,580.	1,269,380.	1,269,380.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 7	70,638,147.	67,555,131.	64,829,282.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	71,373,727.	68,824,511.	66,098,662.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	71,373,727.	68,824,511.	
30 Total net assets or fund balances	71,373,727.	68,824,511.		
31 Total liabilities and net assets/fund balances	71,373,727.	68,824,511.		

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	71,373,727.
2 Enter amount from Part I, line 27a	2	-2,549,216.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	68,824,511.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	68,824,511.

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 Litigation proceeds	P	Various	Various
b See attached schedule Schwab	P	Various	Various
c See attached schedule M&I Trust	P	Various	Various
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 104,448.			104,448.
b 3,874,328.		4,676,715.	-802,387.
c 8,571,801.		8,256,141.	315,660.
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))
(j) F.M.V. as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			104,448.
b			-802,387.
c			315,660.
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	-382,279.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	3,125,350.	64,743,361.	.048273
2009	2,714,918.	52,810,642.	.051409
2008	2,595,727.	49,404,985.	.052540
2007	689,630.	3,162,562.	.218061
2006	347,812.	3,393,296.	.102500

2 Total of line 1, column (d)	2	.472783
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	.094557
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	69,495,645.
5 Multiply line 4 by line 3	5	6,571,300.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,420.
7 Add lines 5 and 6	7	6,584,720.
8 Enter qualifying distributions from Part XII, line 4	8	3,306,769.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1 26,840.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2 0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3 26,840.
3 Add lines 1 and 2		4 0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5 26,840.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:		
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 31,080.	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d		7 31,080.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10 4,240.
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 4,240. Refunded ☐		11 0.

Part VII A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		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. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► www.jjkellerfoundation.org

14 The books are in care of ► Lori Schneider Telephone no. ► 920-727-7316
 Located at ► P.O. Box 368, Neenah, WI ZIP+4 ► 54957-0368

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ☐ 15 N/A

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ 16 Yes No 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fall to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ N/A	1b	
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? ☐ 1c <u>X</u>		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No		
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ☐ N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) ☐ N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐ 4a <u>X</u>		
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 <u>X</u>		

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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 ☒ Nob 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 ☒ Nob 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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8		116,750.	0.	0.

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

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

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

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 <u>The Foundation is organized and operated to make cash donations to qualifying public charities. The Foundation does not engage in any other direct charitable activities.</u>	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 <u>N/A</u>	
2	
3 <u>All other program-related investments. See instructions.</u>	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	68,495,613.
b	Average of monthly cash balances	1b	2,058,341.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	70,553,954.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	70,553,954.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,058,309.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	69,495,645.
6	Minimum investment return. Enter 5% of line 5	6	3,474,782.

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	3,474,782.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	26,840.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	26,840.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,447,942.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,447,942.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,447,942.

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	3,306,769.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,306,769.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,306,769.

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				3,447,942.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008	75,356.			
d From 2009	103,839.			
e From 2010				
f Total of lines 3a through e	179,195.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	3,306,769.			
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				3,306,769.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	141,173.			141,173.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	38,022.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	38,022.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	38,022.			
d Excess from 2010				
e Excess from 2011				

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

(a) 2011

(b) 2010

Prior 3 years

(c) 2009

(d) 2008

(e) Total

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).)

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See attached schedule	None	Public Charity	Charitable	3,307,269.
Returned grant	None	Public Charity	Charitable	-500.
Total			▶ 3a	3,306,769.
b Approved for future payment				
None				
Total			▶ 3b	0.

03/09/12

Sold Securities
J J KELLER FOUNDATION INC
Date Range - 01/01/2011 Thru 12/31/2011

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Dodge & Cox Stock F	12/22/04	03/21/11	6.247	101.02000	133.896	13,526.22	112.099	11,324.29	-2,201.93	-16.28	-2.8
Dodge & Cox Stock F	12/29/04	03/21/11	6.227	67.88500	133.896	9,089.56	112.099	7,609.87	-1,479.69	-16.28	-2.8
Dodge & Cox Stock F	01/10/05	03/21/11	6.195	195.46400	133.897	26,171.95	112.100	21,911.42	-4,260.53	-16.28	-2.8
Dodge & Cox Stock F	03/29/05	03/21/11	5.981	24.18800	133.897	3,238.69	112.099	2,711.46	-527.23	-16.28	-2.9
Dodge & Cox Stock F	06/28/05	03/21/11	5.732	8.75800	133.897	1,172.67	112.100	981.77	-190.90	-16.28	-3.1
Dodge & Cox Stock F	09/28/05	03/21/11	5.479	8.48600	133.897	1,136.25	112.100	951.28	-184.97	-16.28	-3.2
Dodge & Cox Stock F	12/28/05	03/21/11	5.230	46.19900	133.896	6,185.88	112.099	5,178.88	-1,007.00	-16.28	-3.3
Subtotal for 7 positions				452.00000		60,521.22		50,668.97	-9,852.25	-16.28	
Fidelity Export & M	05/25/05	03/21/11	5.825	83.27800	25.093	2,089.71	22.265	1,854.22	-235.49	-11.27	-2.0
Fidelity Export & M	10/07/05	03/21/11	5.455	153.69300	25.093	3,856.65	22.265	3,422.04	-434.61	-11.27	-2.2
Fidelity Export & M	12/16/05	03/21/11	5.263	183.25900	25.093	4,598.55	22.265	4,080.93	-518.22	-11.27	-2.2
Fidelity Export & M	03/17/06	03/21/11	5.014	2,999.77000	25.093	75,273.83	22.265	66,791.06	-8,482.77	-11.27	-2.4
Subtotal for 4 positions				3,420.00000		85,818.74		76,147.65	-9,671.09	-11.27	
Fidelity Leveraged	02/12/07	03/21/11	4.104	815.98600	32.822	26,782.29	29.879	24,381.21	-2,401.08	-8.97	-2.3
Fidelity Leveraged	09/07/07	03/21/11	3.537	239.26400	32.822	7,853.12	29.879	7,149.07	-704.05	-8.97	-2.6
Fidelity Leveraged	12/14/07	03/21/11	3.268	71.91200	32.822	2,360.30	29.879	2,148.69	-211.61	-8.97	-2.8
Fidelity Leveraged	09/12/08	03/21/11	2.521	61.09300	32.822	2,005.19	29.879	1,825.42	-179.77	-8.97	-3.7
Fidelity Leveraged	12/12/08	03/21/11	2.271	38.98400	32.822	1,278.88	29.879	1,164.22	-114.66	-8.97	-4.1
Fidelity Leveraged	12/30/08	03/21/11	2.222	4.23300	32.823	138.94	29.880	126.48	-12.46	-8.97	-4.1
Subtotal for 6 positions				1,231.45200		40,418.72		36,795.09	-3,623.63	-8.97	
Fidelity Small Cp G	03/17/06	03/21/11	5.074	1,915.30500	16.367	31,347.05	16.363	31,340.50	-6.55	-0.02	0.0
Fidelity Small Cp G	08/04/06	03/21/11	4.630	3,840.24600	16.367	62,851.77	16.363	62,838.64	-13.13	-0.02	0.0
Fidelity Small Cp G	09/03/06	03/21/11	4.534	109.15500	16.367	1,786.51	16.363	1,786.14	-0.37	-0.02	0.0
Fidelity Small Cp G	12/01/06	03/21/11	4.304	42.28700	16.366	692.09	16.363	691.95	-0.14	-0.02	0.0
Fidelity Small Cp G	09/07/07	03/21/11	3.557	1,409.39200	16.367	23,066.96	16.363	23,062.14	-4.82	-0.02	0.0
Fidelity Small Cp G	12/07/07	03/21/11	3.288	9.86400	16.367	161.44	16.364	161.41	-0.03	-0.02	0.0
Subtotal for 6 positions				7,326.25100		119,905.82		119,880.78	-25.04	-0.02	

Sold Securities

03/09/12

J J KELLER FOUNDATION INC
Date Range - 01/01/2011 Thru 12/31/2011

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Fidelity Small Cp V	05/24/06	03/21/11	4.827	2,991,358.00	14.887	44,536.81	16.101	48,168.83	3,632.02	8.16	1.6
Fidelity Small Cp V	09/08/06	03/21/11	4.534	1,033,407.00	14.887	15,384.33	16.101	16,638.93	1,254.60	8.16	1.7
Fidelity Small Cp V	12/01/06	03/21/11	4.304	252,568.00	14.887	3,759.98	16.101	4,066.61	306.63	8.16	1.8
Fidelity Small Cp V	09/07/07	03/21/11	3.537	735,219.00	14.887	10,945.21	16.101	11,837.80	892.59	8.16	2.2
Fidelity Small Cp V	12/07/07	03/21/11	3.288	222,318.00	14.887	3,309.65	16.101	3,579.55	269.90	8.15	2.4
Fidelity Small Cp V	09/12/08	03/21/11	2.521	183,787.00	14.887	2,736.04	16.101	2,959.16	223.12	8.15	3.2
Fidelity Small Cp V	12/05/08	03/21/11	2.290	159,365.00	14.887	2,372.47	16.101	2,565.94	193.47	8.15	3.5
Subtotal for 7 positions				5,578,322.00		83,044.49		89,816.82	6,772.33	8.16	
Intech Risk Mngd Core Fund	02/12/07	03/21/11	4.104	2,997,368.00	15.724	47,131.51	13.760	41,243.78	-5,887.73	-12.49	-3.2
Intech Risk Mngd Core Fund	12/14/07	03/21/11	3.268	1,228,313.00	15.724	19,314.36	13.760	16,901.59	-2,412.77	-12.49	-4.0
Intech Risk Mngd Core Fund	12/12/08	03/21/11	2.271	225,200.00	15.724	3,541.11	13.760	3,098.75	-442.36	-12.49	-5.7
Intech Risk Mngd Core Fund	06/24/09	03/21/11	1.740	168,939.00	15.724	2,656.45	13.760	2,324.60	-331.85	-12.49	-7.4
Subtotal for 4 positions				4,619,820.00		72,643.43		63,568.72	-9,074.71	-12.49	
Aperam New York	10/17/06	06/08/11	4.644	50.00000	40.750	2,037.50	34.961	1,748.05	-289.45	-14.21	-3.2
BioMed Realty Trust	10/10/05	05/08/11	5.563	1,000.00000	26.121	26,120.61	20.008	20,007.84	-6,112.77	-23.40	-4.6
BioMed Realty Trust	10/10/05	06/08/11	5.563	2,000.00000	26.121	52,241.21	20.007	40,013.26	-12,227.95	-23.41	-4.6
Subtotal for 2 positions				3,000.00000		78,361.82		60,020.90	-18,340.92	-23.41	
BP Prudhoe Bay Rfty	10/18/06	06/08/11	4.641	1,000.00000	67.770	67,770.00	108.150	108,150.16	40,380.16	59.58	10.6
Consolidated Edison	03/14/06	06/08/11	5.238	1,000.00000	46.845	46,845.00	52.414	52,414.04	5,569.04	12.37	2.3

Sold Securities

J J KELLER FOUNDATION INC
Date Range - 01/01/2011 Thru 12/31/2011

03/09/12

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Dodge & Cox Stock F	12/28/05	06/08/11	5.447	11,952.00	133.896	1,600.33	110.914	1,325.64	-274.69	-17.16	-3.4
Dodge & Cox Stock F	03/31/06	06/08/11	5.192	12,861.00	133.896	1,722.04	110.914	1,426.47	-295.57	-17.16	-3.6
Dodge & Cox Stock F	06/29/06	06/08/11	4.945	9,301.00	133.896	1,245.37	110.914	1,031.61	-213.76	-17.16	-3.7
Dodge & Cox Stock F	09/28/06	06/08/11	4.696	12,220.00	133.897	1,636.22	110.914	1,355.37	-280.85	-17.16	-3.9
Dodge & Cox Stock F	12/28/06	06/08/11	4.447	128,940.00	133.896	17,264.61	110.914	14,301.26	-2,963.35	-17.16	-4.1
Dodge & Cox Stock F	03/29/07	06/08/11	4.197	33,749.00	133.896	4,518.87	110.914	3,743.24	-775.63	-17.16	-4.4
Dodge & Cox Stock F	06/28/07	06/08/11	3.948	10,098.00	133.897	1,352.09	110.914	1,120.01	-232.08	-17.16	-4.7
Dodge & Cox Stock F	09/27/07	06/08/11	3.699	9,427.00	133.896	1,262.24	110.914	1,045.59	-216.65	-17.16	-5.0
Dodge & Cox Stock F	12/28/07	06/08/11	3.247	211,530.00	133.897	28,323.13	110.914	23,481.65	-4,861.48	-17.16	-5.3
Dodge & Cox Stock F	03/27/08	06/08/11	3.200	92,523.00	133.897	12,388.51	110.914	10,262.10	-2,126.41	-17.16	-5.7
Dodge & Cox Stock F	06/26/08	06/08/11	2.951	9,493.00	133.897	1,271.08	110.914	1,052.91	-218.17	-17.16	-6.2
Dodge & Cox Stock F	09/26/08	06/08/11	2.699	8,614.00	133.896	1,153.38	110.914	955.41	-197.97	-17.16	-6.7
Dodge & Cox Stock F	12/22/08	06/08/11	2.460	9,038.00	133.897	1,210.16	110.914	1,002.44	-207.72	-17.16	-7.4
Dodge & Cox Stock F	03/26/09	06/08/11	2.203	13,483.00	133.897	1,805.33	110.914	1,495.45	-309.88	-17.16	-8.2
Dodge & Cox Stock F	06/25/09	06/08/11	1.953	7,563.00	133.897	1,066.22	110.914	883.21	-183.01	-17.16	-9.2
Subtotal for 15 positions				581,192.00		77,819.58		64,462.36	-13,357.22	-17.16	
Exxon Mobil	06/24/05	06/08/11	5.959	1,000.00000	82.875	82,875.00	81.119	81,119.31	-1,755.69	-2.12	-0.4
Exxon Mobil	08/30/05	06/08/11	5.775	1,000.00000	82.875	82,875.00	81.119	81,119.32	-1,755.68	-2.12	-0.4
Subtotal for 2 positions				2,000.00000		165,750.00		162,238.63	-3,511.37	-2.12	
Fidelity Contrafund	12/22/06	06/08/11	4.463	235,474.00	70.014	16,486.59	68.302	16,083.40	-403.19	-2.45	-0.6
Fidelity Contrafund	02/02/07	06/08/11	4.348	32,102.00	70.015	2,247.61	68.302	2,192.64	-54.97	-2.45	-0.6
Fidelity Contrafund	02/12/07	06/08/11	4.321	761,847.00	70.015	53,340.34	68.302	52,035.86	-1,304.48	-2.45	-0.6
Fidelity Contrafund	12/28/07	06/08/11	3.447	228,924.00	70.015	16,028.00	68.302	15,636.02	-391.98	-2.45	-0.7
Fidelity Contrafund	02/08/08	06/08/11	3.332	42,721.00	70.015	2,991.09	68.302	2,917.94	-73.15	-2.45	-0.7
Fidelity Contrafund	12/26/08	06/08/11	2.449	20,273.00	70.014	1,419.40	68.302	1,384.89	-34.71	-2.45	-1.0
Fidelity Contrafund	02/13/09	06/08/11	2.315	1,486.00	70.013	104.04	68.304	101.50	-2.54	-2.44	-1.1
Subtotal for 7 positions				1,322.82700		92,617.07		90,352.05	-2,265.02	-2.45	

Sold Securities
J J KELLER FOUNDATION INC
Date Range - 01/01/2011 Thru 12/31/2011

03/09/12

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Fidelity Export & M	03/12/06	06/08/11	5.230	1,576.88500	25.093	39,569.19	22.018	34,720.25	-4,848.94	-12.25	-2.5
Fidelity Export & M	10/06/06	06/08/11	4.674	13,717.00	25.093	344.20	22.018	302.02	-42.18	-12.25	-2.8
Fidelity Export & M	12/15/06	06/08/11	4.482	8,619.00	25.093	216.28	22.018	189.77	-26.51	-12.26	-2.9
Fidelity Export & M	02/12/07	06/08/11	4.321	2,128.56500	25.093	53,412.51	22.018	46,867.17	-6,545.34	-12.25	-3.0
Fidelity Export & M	10/05/07	06/08/11	3.677	227.20600	25.093	5,701.33	22.018	5,002.67	-698.66	-12.25	-3.5
Fidelity Export & M	12/07/07	06/08/11	3.504	133.60200	25.093	3,352.50	22.018	2,941.67	-410.83	-12.25	-3.7
Fidelity Export & M	10/10/08	06/08/11	2.660	138.18600	25.093	3,467.53	22.018	3,042.61	-424.92	-12.25	-4.8
Fidelity Export & M	12/05/08	06/08/11	2.507	4,699.00	25.093	117.91	22.017	103.46	-14.45	-12.26	-5.1
Subtotal for 8 positions				4,231.48300		106,181.45		93,169.62	-13,011.83	-12.25	
Fidelity Int'l Smal	08/04/06	06/08/11	4.847	1,691.97500	27.006	45,693.65	22.285	37,705.70	-7,987.95	-17.48	-3.9
Fidelity Int'l Smal	12/08/06	06/08/11	4.501	1,643.02500	27.006	44,371.70	22.285	36,614.85	-7,756.85	-17.48	-4.2
Subtotal for 2 positions				3,335.00000		90,065.35		74,320.55	-15,744.80	-17.48	
Home Depot	09/09/03	06/08/11	7.751	750.00000	33.000	24,750.00	34.179	25,634.27	884.27	3.57	0.5
Kimberly Clark	11/28/05	06/08/11	5.529	500.00000	70.080	35,040.00	65.613	32,806.42	-2,233.58	-6.37	-1.2
Schwab Div Equity	09/09/03	06/08/11	7.751	5,761.91700	15.583	89,789.68	13.280	76,518.26	-13,271.42	-14.78	-2.0
Schwab Div Equity	12/19/03	06/08/11	7.474	94.00100	15.583	1,464.85	13.280	1,248.33	-216.52	-14.78	-2.1
Schwab Div Equity	03/15/04	06/08/11	7.236	3,922.08200	15.583	61,885.66	13.280	51,773.25	-8,112.41	-14.78	-2.2
Subtotal for 3 positions				9,378.00000		146,140.19		124,539.84	-21,600.35	-14.78	
TRP Equity Income	12/22/04	06/08/11	6.463	3,117.00000	26.610	82,944.31	23.954	74,664.54	-8,279.77	-9.98	-1.6
Verizon Communc	10/17/06	06/08/11	4.644	2,000.00000	33.587	67,174.57	36.056	72,111.52	4,936.95	7.35	1.5
Bank of Montreal	06/13/06	07/07/11	5.068	0.80000	303.525	242.82	64.275	51.42	-191.40	-78.82	-26.4

Sold Securities

03/09/12

J J KELLER FOUNDATION INC
Date Range - 01/01/2011 Thru 12/31/2011

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Schwab Div Equity	03/15/04	07/26/11	7.367	7,811.83300	15.583	121,734.14	13.690	108,943.99	-14,790.15	-12.15	-1.7
Schwab Div Equity	03/26/04	07/26/11	7.337	67.39000	15.583	1,050.16	13.690	922.57	-127.59	-12.15	-1.8
Schwab Div Equity	03/26/04	07/26/11	7.337	76.41700	15.583	1,190.83	13.690	1,046.15	-144.68	-12.15	-1.7
Schwab Div Equity	06/29/04	07/26/11	7.077	72.75900	15.583	1,133.83	13.690	996.07	-137.76	-12.15	-1.8
Schwab Div Equity	06/29/04	07/26/11	7.077	82.50500	15.583	1,285.70	13.690	1,129.49	-156.21	-12.15	-1.8
Schwab Div Equity	09/27/04	07/26/11	6.830	52.34700	15.583	815.74	13.690	716.63	-99.11	-12.15	-1.9
Schwab Div Equity	09/27/04	07/26/11	6.830	59.35800	15.583	924.99	13.690	812.61	-112.38	-12.15	-1.9
Schwab Div Equity	10/13/04	07/26/11	6.786	8,382.23000	15.583	130,622.80	13.690	114,752.72	-15,870.08	-12.15	-1.9
Schwab Div Equity	12/17/04	07/26/11	6.608	399.51700	15.583	6,225.79	13.690	5,469.39	-756.40	-12.15	-1.9
Schwab Div Equity	12/17/04	07/26/11	6.608	248.53800	15.583	3,873.04	13.690	3,402.49	-470.55	-12.15	-1.9
Schwab Div Equity	03/29/05	07/26/11	6.329	85.33800	15.583	1,329.85	13.690	1,168.28	-161.57	-12.15	-2.0
Schwab Div Equity	03/29/05	07/26/11	6.329	53.08900	15.583	827.30	13.690	726.79	-100.51	-12.15	-2.0
Schwab Div Equity	06/28/05	07/26/11	6.079	126.56300	15.583	2,003.44	13.690	1,780.63	-243.41	-12.15	-2.1
Schwab Div Equity	06/28/05	07/26/11	6.079	79.97900	15.583	1,246.34	13.690	1,094.91	-151.43	-12.15	-2.1
Schwab Div Equity	09/28/05	07/26/11	5.827	146.76800	15.583	2,318.30	13.690	2,038.63	-281.67	-12.15	-2.2
Schwab Div Equity	12/22/05	07/26/11	5.595	597.80700	15.583	9,315.81	13.690	8,183.98	-1,131.83	-12.15	-2.3
Schwab Div Equity	03/31/06	07/26/11	5.323	147.24400	15.583	2,294.55	13.690	2,015.77	-278.78	-12.15	-2.4
Schwab Div Equity	06/30/06	07/26/11	5.074	153.63200	15.583	2,394.09	13.690	2,103.22	-290.87	-12.15	-2.5
Schwab Div Equity	09/29/06	07/26/11	4.825	142.04800	15.583	2,213.58	13.690	1,944.64	-268.94	-12.15	-2.6
Schwab Div Equity	12/21/06	07/26/11	4.597	846.23500	15.583	13,187.13	13.690	11,584.96	-1,602.17	-12.15	-2.8
Schwab Div Equity	03/30/07	07/26/11	4.376	154.77400	15.583	2,411.84	13.690	2,118.82	-293.02	-12.15	-2.9
Schwab Div Equity	06/29/07	07/26/11	4.077	144.30400	15.583	2,248.73	13.690	1,975.52	-273.21	-12.15	-3.1
Schwab Div Equity	09/28/07	07/26/11	3.827	147.23100	15.583	2,294.34	13.690	2,015.59	-278.75	-12.15	-3.3
Schwab Div Equity	12/20/07	07/26/11	3.600	354.40600	15.583	5,522.82	13.690	4,851.82	-671.00	-12.15	-3.5
Schwab Div Equity	03/31/08	07/26/11	3.321	186.28900	15.583	2,902.69	13.690	2,550.02	-352.67	-12.15	-3.8
Schwab Div Equity	06/30/08	07/26/11	3.071	187.30100	15.583	2,918.77	13.690	2,564.15	-354.62	-12.15	-4.1
Schwab Div Equity	09/30/08	07/26/11	2.819	206.73600	15.583	3,221.63	13.690	2,830.22	-391.41	-12.15	-4.5
Schwab Div Equity	12/23/08	07/26/11	2.589	292.59200	15.583	4,559.55	13.690	4,005.58	-553.97	-12.15	-4.9
Schwab Div Equity	03/31/09	07/26/11	2.331	253.89400	15.583	3,972.09	13.690	3,489.50	-482.59	-12.15	-5.4
Schwab Div Equity	06/30/09	07/26/11	2.071	197.89300	15.583	3,083.83	13.690	2,709.16	-374.67	-12.15	-6.1
Subtotal for 30 positions				21,761.99400		339,123.70		297,921.70	-41,202.00	-12.15	

Sold Securities

J J KELLER FOUNDATION INC
Date Range - 01/01/2011 Thru 12/31/2011

03/09/12

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
TRP Equity Income	12/22/04	07/26/11	6.595	7,62800	26.610	202.98	24.510	186.96	-16.02	-7.89	-1.2
TRP Equity Income	01/10/05	07/26/11	6.542	954.39600	26.610	25,396.76	24.510	23,392.48	-2,004.28	-7.89	-1.2
TRP Equity Income	03/29/05	07/26/11	6.329	205.38400	26.610	5,465.33	24.510	5,034.01	-431.32	-7.89	-1.3
TRP Equity Income	06/28/05	07/26/11	6.079	74.53600	26.610	1,983.43	24.510	1,826.89	-156.54	-7.89	-1.3
TRP Equity Income	09/28/05	07/26/11	5.827	74.25500	26.610	1,975.95	24.510	1,820.01	-155.94	-7.89	-1.4
TRP Equity Income	12/13/05	07/26/11	5.619	872.36200	26.610	23,213.81	24.510	21,381.80	-1,832.01	-7.89	-1.5
TRP Equity Income	03/29/06	07/26/11	5.329	131.66300	26.610	3,503.59	24.510	3,227.09	-276.50	-7.89	-1.5
TRP Equity Income	06/28/06	07/26/11	5.079	86.40100	26.610	2,299.16	24.510	2,117.71	-181.45	-7.89	-1.6
TRP Equity Income	09/27/06	07/26/11	4.830	80.87700	26.610	2,152.16	24.510	1,982.31	-169.85	-7.89	-1.7
TRP Equity Income	12/19/06	07/26/11	4.603	550.60800	26.610	14,651.84	24.510	13,495.53	-1,156.31	-7.89	-1.8
TRP Equity Income	03/28/07	07/26/11	4.332	315.76600	26.610	8,402.63	24.510	7,739.50	-663.13	-7.89	-1.9
TRP Equity Income	06/27/07	07/26/11	4.082	96.04000	26.610	2,555.65	24.510	2,353.96	-201.69	-7.89	-2.0
TRP Equity Income	09/26/07	07/26/11	3.833	104.94700	26.610	2,792.67	24.510	2,572.28	-220.39	-7.89	-2.1
TRP Equity Income	12/18/07	07/26/11	3.605	806.42900	26.610	21,459.32	24.510	19,765.77	-1,693.55	-7.89	-2.3
TRP Equity Income	03/27/08	07/26/11	3.332	396.47500	26.610	10,550.32	24.510	9,717.70	-832.62	-7.89	-2.4
TRP Equity Income	06/26/08	07/26/11	3.082	60.49800	26.610	1,609.87	24.510	1,482.82	-127.05	-7.89	-2.6
TRP Equity Income	09/26/08	07/26/11	2.830	65.99300	26.610	1,756.09	24.510	1,617.50	-138.59	-7.89	-2.9
TRP Equity Income	12/11/08	07/26/11	2.622	99.55600	26.610	2,649.22	24.510	2,440.14	-209.08	-7.89	-3.1
TRP Equity Income	03/27/09	07/26/11	2.332	77.19800	26.610	2,054.26	24.510	1,892.14	-162.12	-7.89	-3.5
TRP Equity Income	06/26/09	07/26/11	2.082	55.35400	26.610	1,472.99	24.510	1,356.74	-116.25	-7.89	-3.9
Subtotal for 20 positions				5,116.36600		136,148.03		125,403.34	-10,744.69	-7.89	
Fidelity Int'l Smal.	12/08/06	07/27/11	4.536	1,567.60900	27.006	42,335.01	22.972	36,011.00	-6,324.01	-14.94	-3.4
Fidelity Int'l Smal	02/12/07	07/27/11	4.455	1,970.83200	27.006	53,224.49	22.972	45,273.80	-7,950.69	-14.94	-3.6
Fidelity Int'l Smal	12/07/07	07/27/11	3.638	2,646.99200	27.008	71,483.31	22.972	60,805.12	-10,678.19	-14.94	-4.3
Subtotal for 3 positions				6,185.37300		167,042.81		142,089.92	-24,952.89	-14.94	
Arcelor Mittal	10/17/06	08/31/11	4.874	1,000.00000	60.808	60,807.50	21.861	21,860.63	-38,946.87	-64.05	-18.9
Atlas Pipeline Ptn	05/24/06	08/31/11	5.274	2,000.00000	46.220	92,440.00	30.285	60,569.89	-31,870.11	-34.48	-7.7
Bank of America	02/02/05	08/31/11	6.578	1,000.00000	50.065	50,065.00	8.271	8,270.89	-41,794.11	-83.48	-23.9
Bank of Montreal	06/13/06	08/31/11	5.219	502.00000	303.525	152,369.38	56.901	28,564.34	-123,805.04	-81.25	-27.4

Sold Securities

J J KELLER FOUNDATION INC
Date Range - 01/01/2011 Thru 12/31/2011

03/09/12

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Consolidated Edison	03/14/06	08/31/11	5.468	1,500.00000	46.645	69,967.50	56.503	84,754.42	14,786.92	21.13	3.6
Dell Inc	08/31/07	08/31/11	4.003	500.00000	29.050	14,524.95	14.952	7,475.91	-7,049.04	-48.53	-15.3
Frontier Communicat	10/17/06	08/31/11	4.874	1,920.00000	36.903	70,853.94	7.495	14,390.77	-56,463.17	-79.69	-27.9
General Electric C	01/05/05	08/31/11	6.655	500.00000	36.100	18,049.95	16.241	8,120.37	-9,929.58	-55.01	-11.3
General Electric C	01/21/05	08/31/11	6.611	500.00000	35.750	17,874.95	16.241	8,120.37	-9,754.58	-54.57	-11.3
Subtotal for 2 positions				1,000.00000		35,924.90		16,240.74	-19,684.16	-54.79	
KeyCorp	03/21/05	08/31/11	6.449	2,000.00000	35.490	70,980.00	6.635	13,270.80	-57,709.20	-81.30	-22.9
Regions Fin'l New	05/26/06	08/31/11	5.268	1,612.00000	34.150	55,049.80	4.544	7,325.51	-47,724.29	-86.69	-31.8
Verizon Communc	10/17/06	08/31/11	4.874	2,000.00000	33.587	67,174.57	36.535	73,069.65	5,895.08	8.78	1.7
Wells Fargo & Co.	05/26/06	08/31/11	5.268	1,000.00000	35.595	35,595.00	25.661	25,660.56	-9,934.44	-27.91	-6.0
Zions Bancorp	09/12/08	08/31/11	2.967	100.00000	36.420	3,641.95	17.200	1,720.02	-1,921.93	-52.77	-22.3
BP Prudhoe Bay Rlty	10/18/06	09/27/11	4.945	25.00000	67.770	1,694.25	108.746	2,718.65	1,024.40	60.46	10.0
BP Prudhoe Bay Rlty	10/18/06	09/27/11	4.945	25.00000	67.770	1,694.25	108.720	2,718.60	1,023.75	60.42	10.0
BP Prudhoe Bay Rlty	10/18/06	09/27/11	4.945	100.00000	67.770	6,777.00	108.710	10,871.00	4,094.00	60.41	10.0
BP Prudhoe Bay Rlty	10/18/06	09/27/11	4.945	200.00000	67.770	13,554.00	108.701	21,740.19	8,186.19	60.40	10.0
BP Prudhoe Bay Rlty	10/18/06	09/27/11	4.945	100.00000	67.770	6,777.00	108.675	10,867.50	4,090.50	60.36	10.0
BP Prudhoe Bay Rlty	10/18/06	09/27/11	4.945	200.00000	67.770	13,554.00	108.658	21,727.39	8,173.59	60.30	10.0
BP Prudhoe Bay Rlty	10/18/06	09/27/11	4.945	100.00000	67.770	6,777.00	108.612	10,861.20	4,084.20	60.27	10.0
Subtotal for 7 positions				750.00000		50,827.50		81,504.13	30,676.63	60.35	
Conocophillips	11/28/05	09/27/11	5.833	1,000.00000	77.745	77,745.00	65.188	65,187.80	-12,557.20	-16.15	-3.0
Exxon Mobil	08/30/05	09/27/11	6.079	1,000.00000	82.875	82,875.00	73.670	73,669.84	-9,205.36	-11.11	-1.9
General Electric C	10/10/05	09/27/11	5.967	1,000.00000	37.380	37,380.00	15.913	15,912.74	-21,467.26	-57.43	-13.3

Sold Securities

J J KELLER FOUNDATION INC
Date Range - 01/01/2011 Thru 12/31/2011

03/09/12

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Johnson & Johnson	06/13/06	09/27/11	5.293	100.00000	61.790	6,179.00	63.652	6,365.18	186.18	3.01	0.6
Johnson & Johnson	06/13/06	09/27/11	5.293	100.00000	61.790	6,179.00	63.650	6,364.98	185.98	3.01	0.6
Johnson & Johnson	06/13/06	09/27/11	5.293	500.00000	61.790	30,895.00	63.642	31,820.93	925.93	3.00	0.6
Johnson & Johnson	06/13/06	09/27/11	5.293	300.00000	61.790	18,537.00	63.642	19,092.54	555.54	3.00	0.6
Subtotal for 4 positions				1,000.00000		61,790.00		63,643.63	1,853.63	3.00	
KeyCorp	03/21/05	09/27/11	6.523	3,000.00000	35.490	106,470.00	6.237	18,710.69	-87,759.31	-82.43	-23.4
Kimberly Clark	11/28/05	09/27/11	5.833	1,000.00000	70.080	70,080.00	71.042	71,041.69	961.69	1.37	0.2
Microsoft Corp	11/28/06	09/27/11	4.833	2,000.00000	30.130	60,260.10	25.586	51,172.07	-9,088.03	-15.08	-3.3
Pfizer	10/13/04	09/27/11	6.959	1,000.00000	26.165	26,165.00	17.966	17,968.18	-8,196.82	-31.34	-5.3
Pfizer	11/28/05	09/27/11	5.833	1,000.00000	26.165	26,165.00	17.966	17,966.18	-8,198.82	-31.34	-6.2
Subtotal for 2 positions				2,000.00000		52,330.00		35,934.36	-16,397.64	-31.34	
Bank of New York	02/02/05	09/29/11	6.658	2,000.00000	46.135	92,270.00	19.275	38,550.31	-53,719.69	-58.22	-12.3
Exxon Mobil	09/13/05	09/29/11	6.047	1,000.00000	82.875	82,875.00	73.100	73,099.65	-9,775.35	-11.80	-2.1
Honeywell Internati	10/17/06	09/29/11	4.953	1,000.00000	57.208	57,207.50	45.470	45,470.18	-11,737.32	-20.52	-4.5
J P Morgan Chase	10/11/04	09/29/11	6.970	1,000.00000	49.955	49,955.00	31.590	31,590.44	-18,364.56	-36.76	-6.4
Johnson & Johnson	06/13/06	09/29/11	5.299	2,000.00000	61.790	123,580.00	63.774	127,548.60	3,968.60	3.21	0.6
Microsoft Corp	11/28/06	09/29/11	4.838	1,000.00000	30.130	30,130.05	25.931	25,930.55	-4,199.50	-13.94	-3.1
Pfizer	11/28/05	09/29/11	5.838	1,000.00000	26.165	26,165.00	17.781	17,780.71	-8,384.29	-32.04	-6.4
Verizon Communic	10/17/06	09/29/11	4.953	1,000.00000	33.587	33,587.29	37.190	37,190.34	3,603.05	10.73	2.1
Wells Fargo & Co.	05/26/06	09/29/11	5.348	2,000.00000	35.595	71,190.00	25.045	50,090.09	-21,099.91	-29.64	-6.4
BP Prudhoe Bay Rlty	10/18/06	10/17/11	5.000	750.00000	67.770	50,827.50	108.771	81,578.23	30,750.73	60.50	9.9

Sold Securities
J J KELLER FOUNDATION INC
Date Range - 01/01/2011 Thru 12/31/2011

03/09/12

Security	Acquisition Date	Sale Date	Years Held	Quantity	Unit Cost	Total Cost	Unit Price	Sale Proceeds	Realized Gain/Loss	% G/L	Annl. % GL
Long Term Activity:											
Conocophillips	11/28/05	10/17/11	5.888	800.000000	77.745	62,196.00	68.544	54,834.99	-7,361.01	-11.84	-2.1
Conocophillips	11/28/05	10/17/11	5.888	200.000000	77.745	15,549.00	68.542	13,708.35	-1,840.65	-11.84	-2.1
Subtotal for 2 positions				1,000.000000		77,745.00		68,543.34	-9,201.66	-11.84	
Honeywell Internati	10/17/06	10/17/11	5.003	1,500.000000	57.208	85,811.25	48.225	72,537.66	-13,473.59	-15.70	-3.4
Johnson & Johnson	06/13/06	10/17/11	5.348	100.000000	61.790	6,179.00	64.266	6,426.56	247.56	4.01	0.7
Johnson & Johnson	06/13/06	10/17/11	5.348	1,900.000000	61.790	117,401.00	64.264	122,402.16	4,701.16	4.00	0.7
Subtotal for 2 positions				2,000.000000		123,580.00		128,528.72	4,948.72	4.00	
Kimberly Clark	11/28/05	10/17/11	5.888	1,400.000000	70.080	98,112.00	71.865	100,610.52	2,498.52	2.55	0.4
Kimberly Clark	11/28/05	10/17/11	5.888	100.000000	70.080	7,008.00	71.864	7,188.39	178.39	2.55	0.4
Subtotal for 2 positions				1,500.000000		105,120.00		107,796.91	2,676.91	2.55	
Microsoft Corp	11/28/06	10/17/11	4.888	1,000.000000	30.130	30,130.05	27.092	27,091.53	-3,038.52	-10.08	-2.2
Verizon Communc	10/17/06	10/17/11	5.003	1,000.000000	33.587	33,587.28	37.202	37,202.34	3,615.06	10.76	2.1
Wells Fargo & Co.	05/26/06	10/17/11	5.397	1,000.000000	35.595	35,595.00	25.073	25,072.57	-10,522.43	-29.56	-6.3
Total Long Term Activity:								3,874,328.41	-802,386.22	-17.16	
Total Net Activity								3,874,328.41	-802,386.22	-17.16	



SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/11

ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCURAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
STOCKS								
COMMON STOCKS								
CONSUMER DISCRETIONARY								
710	M9068E-10-5 SODASTREAM INTERNATIONAL LTD USD SHS		.06	24,864.13 35.020	23,209.90 32.690	.04	0	0.00
2,370	03070L-30-0 AMERIGON INC COM		.09	38,704.92 16.331	33,796.20 14.260	.05	0	0.00
2,390	043436-10-4 ASSURY AUTOMOTIVE GROUP INC COM		.14	40,181.68 16.812	51,528.40 21.560	.08	0	0.00
2,180	168615-10-2 CHICOS FAS INC COM		.07	19,716.36 9.044	24,285.20 11.140	.04	436 .20	1.80
2,150	30219E-10-3 EXPRESS INC COM		.12	33,697.28 15.673	42,871.00 19.940	.07	0	0.00
1,050	371532-10-2 GENESCO INC COM		.18	26,512.82 25.250	64,827.00 61.740	.10	0	0.00
3,095	536797-10-3 LITHIA MTRS INC CL A COM		.18	56,897.92 18.384	67,656.70 21.860	.11	866 .28	1.28
3,060	83545G-10-2 SONIC AUTOMOTIVE INC CL A	76.50	.12	38,855.40 12.698	45,318.60 14.810	.07	306 .10	0.68
8,980	961840-10-5 WET SEAL INC CL A		.08	32,673.96 3.639	29,274.80 3.260	.05	0	0.00
TOTAL CONSUMER DISCRETIONARY			1.04	312,104.47	382,767.80	.60	1,608	0.42

SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/11

PAGE 6

ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
CONSUMER STAPLES								
725	034164-10-3 ANDERSONS INC COM	108.75	.09	27,859.07 38.426	31,653.50 43.660	.05	435 .60	1.37
3,687	72147K-10-8 PILGRIMS PRIDE CORP NEW COM		.06	15,788.47 4.282	21,237.12 5.760	.03	0 .00	0.00
605	800013-10-4 SANDERSON FARMS INC COM		.08	29,344.27 48.503	30,328.65 50.130	.05	411 .68	1.36
TOTAL CONSUMER STAPLES								
			.23	72,991.81	83,219.27	.13	846	1.02
ENERGY								
920	144577-10-3 CARRIZO OIL & GAS INC COM		.07	24,183.47 26.286	24,242.00 26.350	.04	0 .00	0.00
470	20453E-10-9 COMPLETE PRODTN SVCS INC COM		.04	15,161.21 32.258	15,773.20 33.560	.02	0 .00	0.00
7,580	427093-10-9 HERCULES OFFSHORE INC COM		.09	26,721.80 3.525	33,655.20 4.440	.05	0 .00	0.00
930	440543-10-6 HORNBECK OFFSHORE SVCS INC NEW COM		.08	30,731.43 33.045	28,848.60 31.020	.05	0 .00	0.00
3,560	50015Q-10-0 KODIAK OIL & GAS CORP COM		.09	17,786.47 4.996	33,820.00 9.500	.05	0 .00	0.00
350	868157-10-8 SUPERIOR ENERGY SVCS INC COM		.03	11,284.28 32.241	9,954.00 28.440	.02	0 .00	0.00
1,295	870738-10-1 SWIFT ENERGY CO COM		.10	46,608.02 35.991	38,487.40 29.720	.06	0 .00	0.00



SCHEDULE A - ASSETS AND LIABILITIES
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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
2,415	88162F-10-5 TETRA TECHNOLOGIES INC DEL COM		.06	26,775.12 11.087	22,556.10 9.340	.04	0 .00	0.00
	TOTAL ENERGY		.56	199,251.80	207,336.50	.33	0	0.00
	FINANCIALS							
1,260	14161H-10-8 CARDTRONICS INC COM		.09	15,811.87 12.549	34,095.60 27.060	.05	0 .00	0.00
870	317485-10-0 FINANCIAL ENGINES INC COM		.05	17,792.60 20.451	19,427.10 22.330	.03	0 .00	0.00
825	724078-10-0 PIPER JAFFRAY COS COM		.05	18,321.65 22.208	16,665.00 20.200	.03	0 .00	0.00
1,595	754730-10-9 RAYMOND JAMES FINL INC COM	207.35	.13	42,028.82 26.350	49,381.20 30.960	.08	829 .52	1.68
935	860630-10-2 STIFEL FINL CORP COM		.08	30,573.00 32.698	29,966.75 32.050	.05	0 .00	0.00
	TOTAL FINANCIALS		.41	124,527.94	149,535.65	.24	829	0.55
	HEALTH CARE							
5,650	249908-10-4 DEPOMED INC COM		.08	25,747.97 4.557	29,267.00 5.180	.05	0 .00	0.00
4,590	30063P-10-5 EXACT SCIENCES CORP COM		.10	36,720.00 8.000	37,270.80 8.120	.06	0 .00	0.00
1,070	44930G-10-7 ICU MEDICAL INC COM		.13	41,207.10 38.511	48,150.00 45.000	.08	0 .00	0.00

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J J KELLER FOUNDATION INC CUSTODY

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2,000	452568-10-1 IMPAX LABORATORIES INC COM		.11	41,249.40 20.625	40,340.00 20.170	.06	0 .00	0.00
1,893	589889-10-4 MERIT MEDICAL SYSTEMS INC COM		.07	27,941.75 14.761	25,328.34 13.380	.04	0 .00	0.00
5,100	695127-10-0 PACIRA PHARMACEUTICALS INC COM		.12	42,094.66 8.254	44,115.00 8.650	.07	0 .00	0.00
140	699462-10-7 PAREXEL INTL CORP COM		.01	2,692.07 19.229	2,903.60 20.740		0 .00	0.00
1,070	795435-10-6 SALIX PHARMACEUTICALS LTD COM		.14	33,433.16 31.246	51,199.50 47.850	.08	0 .00	0.00
	TOTAL HEALTH CARE		.76	251,086.11	278,574.24	.44	0	0.00
	INDUSTRIALS							
1,453	000361-10-5 AAR CORP COM		.08	24,845.65 17.100	27,854.01 19.170	.04	435 .30	1.56
635	049164-20-5 ATLAS AIR WORLDWIDE HLDGS INC COM NEW		.07	30,721.30 48.380	24,403.05 38.430	.04	0 .00	0.00
1,030	073302-10-1 BE AEROSPACE INC COM		.11	37,015.54 35.937	39,871.30 38.710	.06	0 .00	0.00
1,555	42726M-10-6 HERITAGE CRYSTAL CLEAN INC COM		.07	26,213.18 16.857	25,750.80 16.560	.04	0 .00	0.00
5,325	563420-10-8 MANITEX INTL INC COM		.06	28,506.48 5.353	22,578.00 4.240	.04	0 .00	0.00



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850	580589-10-9 MCGRATH RENTCORP COM		.07	24,479.37 28.799	24,641.50 28.990	.04	782 .92	3.17
1,715	74756M-10-2 QUALITY DISTR INC FLA COM		.05	19,048.15 11.107	19,293.75 11.250	.03	0 .00	0.00
740	896818-10-1 TRIUMPH GROUP INC NEW COM		.12	32,316.23 43.671	43,253.00 58.450	.07	118 .16	0.27
845	911363-10-9 UNITED RENTALS INC COM		.07	25,328.95 29.975	24,969.75 29.550	.04	0 .00	0.00
TOTAL INDUSTRIALS				248,474.85	252,615.16	.40	1,335	0.53
INFORMATION TECHNOLOGY								
2,055	G93285-10-7 VELTI PLC ST HELIER SHS		.04	19,105.62 9.297	13,974.00 6.800	.02	0 .00	0.00
4,021	00508B-10-2 ACTUATE SOFTWARE CORP COM		.06	24,629.98 6.125	23,563.06 5.860	.04	0 .00	0.00
4,180	049513-10-4 ATMEL CORP COM		.09	24,958.35 5.971	33,858.00 8.100	.05	0 .00	0.00
752	11133B-40-9 BROADSOFT INC COM		.06	20,937.86 27.843	22,710.40 30.200	.04	0 .00	0.00
95	14964U-10-8 CAVIUM INC COM		.01	2,853.15 30.033	2,700.85 28.430		0 .00	0.00
860	171779-30-9 CIENA CORP COM NEW		.03	11,122.22 12.933	10,406.00 12.100	.02	0 .00	0.00

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1,590	172755-10-0 CIRRUS LOGIC INC COM		.07	29,383.84 18.480	25,201.50 15.850	.04	0 .00	0.00
3,070	205477-10-2 COMPUTER TASK GROUP INC COM		.12	36,993.82 12.050	43,225.60 14.080	.07	0 .00	0.00
1,615	210313-10-2 CONSTANT CONTACT INC COM		.10	35,375.63 21.904	37,484.15 23.210	.06	0 .00	0.00
2,430	232806-10-9 CYPRESS SEMICONDUCTOR CORP COM		.11	30,074.43 12.376	41,042.70 16.890	.06	874 .36	2.13
4,360	253017-10-7 DICE HLDGS INC COM		.10	37,211.13 8.535	36,144.40 8.290	.06	0 .00	0.00
970	31787A-50-7 FINISAR CORP COM NEW		.04	17,968.38 18.522	16,242.65 16.745	.03	0 .00	0.00
4,050	46118H-10-4 INTRALINKS HLDGS INC COM		.07	24,762.26 6.114	25,272.00 6.240	.04	0 .00	0.00
3,970	482470-20-0 KIT DIGITAL INC COM NEW		.09	37,806.39 9.523	33,546.50 8.450	.05	0 .00	0.00
1,975	493308-10-0 KEYNOTE SYSTEMS INC COM		.11	39,628.22 20.065	40,566.50 20.540	.06	474 .24	1.17
755	576690-10-1 MATERION CORP COM		.05	18,369.15 24.330	18,331.40 24.280	.03	0 .00	0.00
3,710	611742-10-7 MONSTER WORLDWIDE INC COM		.08	32,078.19 8.646	29,420.30 7.930	.05	0 .00	0.00
1,470	683750-40-3 OPLINK COMMUNICATIONS INC		.07	23,910.96 16.266	24,210.90 16.470	.04	0 .00	0.00



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1,475	75604L-10-5 REALD INC COM		.03	16,908.22 11.463	11,711.50 7.940	.02	0 .00	0.00
2,530	78464M-10-6 SRS LABS INC COM		.04	23,560.96 9.313	14,547.50 5.750	.02	0 .00	0.00
2,240	82705T-10-2 SILICON IMAGE INC COM		.03	10,940.10 4.884	10,528.00 4.700	.02	0 .00	0.00
280	87162H-10-3 SYNTEL INC COM	16.80	.04	15,053.81 53.764	13,095.60 46.770	.02	67 .24	0.51
3,320	92046N-10-2 VALUECLICK INC COM		.15	58,870.98 17.732	54,082.80 16.290	.09	0 .00	0.00
760	92823T-10-8 VIRNETX HLDG CORP COM		.05	12,400.54 16.317	18,977.20 24.970	.03	0 .00	0.00
2,230	92827P-10-2 VIRTUSA CORP COM		.09	21,296.50 9.550	32,290.40 14.480	.05	0 .00	0.00
1,430	92858J-10-8 VOCUS INC COM		.09	35,567.20 24.872	31,588.70 22.090	.05	0 .00	0.00
TOTAL INFORMATION TECHNOLOGY				661,765.89	664,722.61	1.05	1,415	0.21
MATERIALS								
2,035	440694-30-5 HORSEHEAD HLDG CORP COM		.05	20,461.78 10.055	18,335.35 9.010	.03	0 .00	0.00
1,120	45774N-10-8 INNPHOS HLDGS INC COM		.15	30,457.26 27.194	54,387.20 48.560	.09	1,120 1.00	2.06

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120	774415-10-3 ROCKWOOD HLDGS INC COM		.01	4,915.79 40.965	4,724.40 39.370	.01	0 .00	0.00
1,540	888339-20-7 TITANIUM METALS CORP COM NEW		.06	24,390.00 15.838	23,069.20 14.980	.04	462 .30	2.00
	TOTAL MATERIALS		----- .27	----- 80,224.83	----- 100,516.15	----- .16	----- 1,582	----- 1.57
	TELECOMMUNICATION SERVICES							
509	00374N-10-7 ABOVENET INC COM		.09	30,480.88 59.884	33,090.09 65.010	.05	0 .00	0.00
2,635	19239V-30-2 COGENT COMMUNICATIONS GROUP INC COM NEW		.12	42,710.84 16.209	44,505.15 16.890	.07	0 .00	0.00
7,655	45336E-10-9 INCONTACT INC COM		.09	28,109.95 3.672	33,911.65 4.430	.05	0 .00	0.00
1,330	87311L-10-4 TW TELECOM INC COM		.07	27,452.00 20.641	25,775.40 19.380	.04	0 .00	0.00
	TOTAL TELECOMMUNICATION SERVICES		----- .37	----- 128,753.67	----- 137,282.29	----- .22	----- 0	----- 0.00
	TOTAL COMMON STOCKS		----- 6.13	----- 2,079,181.37	----- 2,256,569.67	----- 3.56	----- 7,615	----- 0.34
	CLOSELY HELD							
7,025	82932A-91-8 SINGLE TOUCH SYSTEMS INC WARRANT EXPIRES 07/15/2013 --- 7,025 RESTRICTED ---		.00	.00	.00	.00	0 .00	0.00



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TOTAL CLOSELY HELD								
			.00	.00	.00	.00	0	0.00
UNCLASSIFIED								
8,700	640650-12-3 NEOSTEM INC WTS EXP 11/19/2015		.00	1.00	121.80 .014		0 .00	0.00
TOTAL UNCLASSIFIED								
			.00	1.00	121.80	.00	0	0.00
POOLED EQUITY FUNDS								
SMALL CAP EQUITY FUNDS								
344,664.328	359033-88-3 FRONTIERA NETOLS SMALL CAP VALUE FD		11.46	4,022,704.01 11.671	4,222,138.02 12.250	6.66	0 .00	0.00
95,989.341	922908-82-7 VANGUARD SMALL CAP GRWTH IDX FD #861		5.60	1,693,996.90 17.648	2,062,810.94 21.490	3.26	8,159 .085	0.40
TOTAL SMALL CAP EQUITY FUNDS								
			17.06	5,716,700.91	6,284,948.96	9.92	8,159	0.13
MID CAP EQUITY FUNDS								
205,198.980	922908-44-7 VANGUARD MID-CAP INDEX FUND - SIGN #1344		15.67	5,620,787.43 27.392	5,772,247.31 28.130	9.11	78,180 .381	1.35
TOTAL MID CAP EQUITY FUNDS								
			15.67	5,620,787.43	5,772,247.31	9.11	78,180	1.35

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LARGE CAP EQUITY FUNDS								
118,225.342	922040-10-0 VANGUARD INSTITUTIONAL INDEX FD #94		36.92	14,367,642.52 121.528	13,600,643.34 115.040	21.47	279,011 2.36	2.05
TOTAL LARGE CAP EQUITY FUNDS								
			36.92	14,367,642.52	13,600,643.34	21.47	279,011	2.05
INTERNATIONAL EQUITY FUNDS								
149,956.180	256206-10-3 DODGE & COX INTERNATIONAL STOCK FD #1048		11.90	5,914,145.97 39.439	4,384,718.70 29.240	6.92	113,816 .759	2.60
129,384.213	29875E-10-0 AMERICAN EUROPACIFIC GROWTH FUND CLASS F2 #616		12.33	5,857,595.07 45.273	4,542,679.72 35.110	7.17	90,439 .699	1.99
TOTAL INTERNATIONAL EQUITY FUNDS								
			24.23	11,771,741.04	8,927,398.42	14.09	204,255	2.29
TOTAL POOLED EQUITY FUNDS								
			93.87	37,476,871.90	34,585,238.03	54.59	569,605	1.65
TOTAL STOCKS								
			100.00	39,556,054.27	36,841,929.50	58.15	577,220	1.57



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FIXED INCOME SECURITIES								
TREASURY AND FEDERAL AGENCIES								
SHORT (LESS THAN 5 YEARS)								
100,000	313370-NE-4 FEDERAL HOME LOAN BKS CONS BDS 1.63% DTD 08/20/2010 DUE 08/20/2015 NON-CALLABLE	593.13	.46	100,123.00 100.123	103,188.00 103.188	.16	1,630 .0163	1.58
100,000	3136FR-AD-5 FEDERAL NATL MTG ASSN MEDIUM TERM NTS 2.00% DTD 02/23/2011 DUE 02/23/2015 CALLABLE	711.11	.45	100,000.00 100.000	100,258.00 100.258	.16	2,000 .02	1.99
250,000	912828-KP-4 US TREASURY NOTE 1.375% DTD 05/15/2009 DUE 05/15/2012	443.85	1.13	248,964.84 99.586	251,260.00 100.504	.40	3,437 .01375	1.37
TOTAL SHORT (LESS THAN 5 YEARS)				449,087.84	454,706.00	.72	7,067	1.55
MEDIUM (5-10 YEARS)								
100,000	3136FR-P3-1 FEDERAL NATL MTG ASSN MEDIUM TERM NTS 2.00% DTD 08/24/2011 DUE 02/24/2017 CALLABLE	705.55	.45	100,298.00 100.298	100,151.00 100.151	.16	2,000 .02	2.00
TOTAL MEDIUM (5-10 YEARS)				100,298.00	100,151.00	.16	2,000	2.00

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LONG (OVER 10 YEARS)								
90,820,230	3137A6-KT-8 FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 3814 CL A 3.00% DTD 02/01/2011 DUE 10/15/2023 IPD14	227.05	.42	90,288.98 99.415	93,521.08 102.973	.15	2,724 .03	2.91
250,000	31396Q-AC-3 FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2009 37 CL KB 4.00% DTD 05/01/2009 DUE 06/25/2024 IPD24	833.33	1.24	244,414.06 97.766	275,435.98 110.174	.43	10,000 .04	3.63
TOTAL LONG (OVER 10 YEARS)				334,703.04	368,957.06	.58	12,724	3.45
TOTAL TREASURY AND FEDERAL AGENCIES				884,088.88	923,814.06	1.46	21,791	2.36
STATE AND MUNICIPAL								
SHORT (LESS THAN 5 YEARS)								
100,000	114223-D8-0 BROOKLYN PARK MINN TAX INCREMENT BDS 2003 B TAXABLE 4.90% DTD 03/01/2003 DUE 02/01/2015 CALLABLE	2,041.66	.47	101,524.00 101.524	103,461.00 103.461	.16	4,900 .049	4.74
100,000	150528-EE-3 CEDAR RAPIDS IOWA GO BDS 2009A TAXABLE 3.10% DTD 06/30/2009 DUE 06/01/2013 NON-CALLABLE	258.33	.46	100,000.00 100.000	103,165.00 103.165	.16	3,100 .031	3.00



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150,000	263493-TU-2 DU PAGE CNTY ILL CMNTY UNIT SC GO BDS 2009C TAXABLE 4.15% DTD 05/01/2009 DUE 10/01/2015 NON-CALLABLE	1,556.25	.73	150,000.00 100.000	163,369.50 108.913	.26	6,225 .0415	3.81
30,000	511444-LX-7 LAKE ZURICH ILL GO TAX BDS ALT REV SOURC 2009A TAXABLE 3.30% DTD 04/15/2009 DUE 02/01/2012 NON-CALLABLE	412.50	.14	30,000.00 100.000	30,053.40 100.178	.05	990 .033	3.29
65,000	511444-LY-5 LAKE ZURICH ILL GO TAX BDS ALT REV SOURC 2009A TAXABLE 3.55% DTD 04/15/2009 DUE 02/01/2013 NON-CALLABLE	961.45	.30	65,000.00 100.000	66,769.30 102.722	.11	2,307 .0355	3.46
100,000	95988L-L9-8 WESTERN WIS TECHNICAL COLLEGE GO PROM NTS SER D TAXABLE 2.75% DTD 08/10/2010 DUE 10/01/2015 NON-CALLABLE	687.50	.47	100,946.00 100.946	105,380.00 105.380	.17	2,750 .0275	2.61
TOTAL SHORT (LESS THAN 5 YEARS)				547,470.00	572,198.20	.90	20,272	3.54
MEDIUM (5-10 YEARS)								
155,000	250092-20-5 DES MOINES IOWA GO BDS 2009E TAXABLE 4.50% DTD 06/25/2009 DUE 06/01/2017 NON-CALLABLE	581.25	.79	155,000.00 100.000	176,307.85 113.747	.28	6,975 .045	3.96

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100,000	392643-RY-0 GREEN BAY WIS AREA PUB SCH DIS GO FROM NTS SER A TAXABLE 4.30% DTD 08/16/2010 DUE 04/01/2020 NON-CALLABLE	1,074.99	.50	101,566.00 101.566	111,332.00 111.332	.18	4,300 .043	3.86
75,000	442841-JR-4 HOWARD SUAMICO WIS SCH DIST TAXABLE GO FROM NTS TAXABLE 4.90% DTD 05/02/2011 DUE 03/01/2021 NON-CALLABLE	2,449.99	.38	76,283.25 101.711	84,337.50 112.450	.13	3,675 .049	4.36
	TOTAL MEDIUM (5-10 YEARS)		1.67	332,849.25	371,977.35	.59	14,950	4.02
	TOTAL STATE AND MUNICIPAL		4.24	880,319.25	944,175.55	1.49	35,222	3.73
	NONGOVERNMENT OBLIGATIONS							
	SHORT (LESS THAN 5 YEARS)							
100,000	071813-AZ-2 BAXTER INTL INC SR NT 4.00% DTD 02/26/2009 DUE 03/01/2014 CALLABLE	1,333.33	.48	100,432.00 100.432	106,473.00 106.473	.17	4,000 .04	3.76
75,000	17275R-AC-6 CISCO SYS INC SR NT 5.50% DTD 02/22/2006 DUE 02/22/2016 CALLABLE	1,478.12	.39	86,774.25 115.699	87,279.75 116.373	.14	4,125 .055	4.73
100,000	291011-AP-9 EMERSON ELEC CO NT 5.625% DTD 11/14/2001 DUE 11/15/2013	718.75	.49	105,571.00 105.571	108,393.00 108.393	.17	5,625 .05625	5.19

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SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/11

J J KELLER FOUNDATION INC CUSTODY

ACCOUNT NO. 71-L082-00-6

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
100,000	368710-AG-4 GENENTECH INC SR NT 4.75% DTD 07/18/2005 DUE 07/15/2015 CALLABLE	2,190.27	.50	101,891.00 101.891	111,544.00 111.544	.18	4,750 .0475	4.26
100,000	369550-AN-8 GENERAL DYNAMICS CORP NT 5.25% DTD 12/15/2008 DUE 02/01/2014 CALLABLE	2,187.49	.49	108,473.00 108.473	109,113.00 109.113	.17	5,250 .0525	4.81
150,000	36967H-AU-1 GENL ELEC CAP CORP FDIC TLGP GTD SR NT FLT VAR RATE DTD 05/05/2009 DUE 12/21/2012 NON-CALLABLE	23.62	.68	150,016.50 100.011	150,382.50 100.255	.24	850 .00567	0.57
100,000	459200-BA-8 INTERNATIONAL BUSINESS MACHS CORP NT 4.75% DTD 11/27/2002 DUE 11/29/2012 CALLABLE	422.22	.46	101,635.00 101.635	103,406.00 103.406	.16	4,750 .0475	4.59
50,000	478366-AM-9 JOHNSON CTLS INC NT 4.875% DTD 09/18/2003 DUE 09/15/2013 CALLABLE	717.70	.24	53,265.50 106.531	52,992.00 105.984	.08	2,437 .04875	4.60
100,000	58013M-ED-2 MCDONALDS CORP MEDIUM TERM NTS TRANCHE # TR 00100 4.30% DTD 02/29/2008 DUE 03/01/2013 CALLABLE	1,433.33	.47	101,870.00 101.870	104,159.00 104.159	.16	4,300 .043	4.13
100,000	594918-AB-0 MICROSOFT CORP 2.95% DTD 05/18/2009 DUE 06/01/2014	245.83	.48	97,879.00 97.879	106,227.00 106.227	.17	2,950 .0295	2.78

SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
100,000	66989H-AA-6 NOVARTIS CAPITAL 4.125% DTD 02/10/2009 DUE 02/10/2014 CALLABLE	1,615.62	.48	106,659.00 106.659	106,992.00 106.992	.17	4,125 .04125	3.86
100,000	87612E-AX-4 TARGET CORP NT FLT VAR RATE DTD 07/18/2011 DUE 07/18/2014 NON-CALLABLE	116.59	.45	100,111.00 100.111	99,987.00 99.987	.16	735 .00735	0.74
100,000	91169H-GR-5 U.S. BANCORP MTNS BK ENT SR NT 4.20% DTD 05/14/2009 DUE 05/15/2014	536.66	.48	100,209.00 100.209	107,062.00 107.062	.17	4,200 .042	3.92
TOTAL SHORT (LESS THAN 5 YEARS)				1,314,786.25	1,354,010.25	2.14	48,097	3.55
MEDIUM (5-10 YEARS)								
100,000	002819-AB-6 ABBOTT LABS NTS 5.60% DTD 11/09/2007 DUE 11/30/2017 CALLABLE	482.22	.54	118,951.00 118.951	119,415.00 119.415	.19	5,600 .056	4.69
100,000	002824-AU-4 ABBOTT LABS 5.125% DTD 03/03/2009 DUE 04/01/2019	1,281.24	.52	99,764.00 99.764	116,114.00 116.114	.18	5,125 .05125	4.41
100,000	031162-AV-2 AMGEN INC SR NT 5.85% DTD 12/01/2007 DUE 06/01/2017 CALLABLE	487.50	.52	102,302.00 102.302	115,000.00 115.000	.18	5,850 .0585	5.09



SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
50,000	035229-DD-2 ANHEUSER BUSCH COS INC DEB 5.50% DTD 11/30/2007 DUE 01/15/2018 CALLABLE	1,268.05	.26	59,330.00 118.660	57,673.50 115.347	.09	2,750 .055	4.77
100,000	05531F-AB-9 BB&T CORPORATION SR NT 6.85% DTD 05/04/2009 DUE 04/30/2019 NON-CALLABLE	1,160.69	.55	99,056.00 99.056	122,024.00 122.024	.19	6,850 .0685	5.61
65,000	075887-BA-6 BECTON DICKINSON & CO NT 3.125% DTD 11/08/2011 DUE 11/08/2021 CALLABLE	299.04	.30	65,286.00 100.440	67,241.85 103.449	.11	2,031 .03125	3.02
50,000	084423-AR-3 BERKLEY W R CORP SR NT 5.375% DTD 09/16/2010 DUE 09/15/2020 CALLABLE	791.31	.23	50,397.00 100.794	50,452.00 100.904	.08	2,687 .05375	5.33
60,000	12673P-AC-9 CA INC SR NT 5.375% DTD 11/13/2009 DUE 12/01/2019 CALLABLE	268.74	.29	64,870.80 108.118	65,446.20 109.077	.10	3,225 .05375	4.93
50,000	151020-AE-4 CELGENE CORP SR NT 3.95% DTD 10/07/2010 DUE 10/15/2020 CALLABLE	416.94	.23	49,632.50 99.265	50,356.00 100.712	.08	1,975 .0395	3.92
100,000	235851-AG-7 DANAHER CORP SR NT 5.625% DTD 12/11/2007 DUE 01/15/2018	2,593.75	.53	112,679.00 112.679	117,557.00 117.557	.19	5,625 .05625	4.78

SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
100,000	24702R-AE-1 DELL INC SR NT 5.65% DTD 10/15/2008 DUE 04/15/2018 CALLABLE	1,192.77	.52	107,737.00 107.737	115,850.00 115.850	.18	5,650 .0565	4.88
50,000	458140-AJ-9 INTEL CORP SR NT 3.30% DTD 09/19/2011 DUE 10/01/2021 CALLABLE	467.49	.24	49,809.00 99.618	52,671.50 105.343	.08	1,650 .033	3.13
100,000	46625H-HL-7 JPMORGAN CHASE & CO NT 6.30% DTD 04/23/2009 DUE 04/23/2019 NON-CALLABLE	1,190.00	.51	107,950.00 107.950	113,264.00 113.264	.18	6,300 .063	5.56
50,000	58013M-EB-6 MCDONALDS CORP MEDIUM TERM NTS TRANCHE # TR 00098 5.80% DTD 10/18/2007 DUE 10/15/2017 CALLABLE	612.22	.27	61,266.00 122.532	60,907.00 121.814	.10	2,900 .058	4.76
75,000	665859-AM-6 NORTHERN TR CORP NT 3.375% DTD 08/22/2011 DUE 08/23/2021	907.03	.35	75,870.75 101.161	76,875.00 102.500	.12	2,531 .03375	3.29
100,000	713448-BH-0 PEPSICO INC 5.00% DTD 05/28/2008 DUE 06/01/2018	416.66	.52	103,611.00 103.611	116,175.00 116.175	.18	5,000 .05	4.30
100,000	806605-AJ-0 SCHERING PLOUGH CORP SR NT 6.00% DTD 09/17/2007 DUE 09/15/2017 CALLABLE	1,766.66	.55	107,149.00 107.149	122,594.00 122.594	.19	6,000 .06	4.89



J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
100,000	87612E-AP-1 TARGET CORP NT 5.375% DTD 05/01/2007 DUE 05/01/2017 CALLABLE	895.83	.53	103,277.00 103.277	117,528.00 117.528	.19	5,375 .05375	4.57
	TOTAL MEDIUM (5-10 YEARS)		7.45	1,538,938.05	1,657,144.05	2.62	77,124	4.65
	TOTAL NONGOVERNMENT OBLIGATIONS		13.54	2,853,724.30	3,011,154.30	4.75	125,221	4.16
	FOREIGN OBLIGATIONS							
100,000	66989G-AA-8 NOVARTIS SECURITIES INVESTMENT GTD NT 5.125% DTD 02/10/2009 DUE 02/10/2019 CALLABLE	2,007.29	.53	101,586.00 101.586	117,525.00 117.525	.19	5,125 .05125	4.36
100,000	683234-8E-1 ONTARIO PROV CDA BD 1.875% DTD 11/19/2009 DUE 11/19/2012 NON-CALLABLE	218.74	.46	100,101.00 100.101	101,219.00 101.219	.16	1,875 .01875	1.85
75,000	73755L-AE-7 POTASH CORP SASK INC SR NT 5.25% DTD 05/01/2009 DUE 05/15/2014 CALLABLE	503.12	.37	82,593.75 110.125	82,312.50 109.750	.13	3,937 .0525	4.78
150,000	78008K-5V-1 ROYAL BK CDA GLOBAL MEDIUM TERM SR BK NTS TRANCHE # TR 860 2.875% DTD 04/19/2011 DUE 04/19/2016	862.50	.70	155,136.00 103.424	155,508.00 103.672	.25	4,312 .02875	2.77

SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSTP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
100,000	822582-AH-5 SHELL INTL FIN B V 3.25% DTD 09/22/2009 DUE 09/22/2015 CALLABLE	893.75	.48	100,792.00 100.792	107,588.00 107.588	.17	3,250 .0325	3.02
100,000	87182R-AC-1 SYSCO INTL CO GTD NT 6.10% DTD 12/01/2002 DUE 06/01/2012 CALLABLE	508.33	.46	101,077.00 101.077	102,126.00 102.126	.16	6,100 .061	5.97
TOTAL FOREIGN OBLIGATIONS				641,285.75	666,278.50	1.05	24,599	3.69
POOLED FIXED INCOME FUNDS								
TAXABLE BOND FUNDS								
196,174.032	262028-85-5 DRIEHAUS ACTIVE INCOME FUND FD# 640		8.83	2,140,807.29 10.913	1,963,702.06 10.010	3.10	83,962 .428	4.28
86,472.765	922031-73-7 VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL CL #5119		10.77	2,186,311.58 25.283	2,396,160.32 27.710	3.78	98,319 1.137	4.10
TOTAL TAXABLE BOND FUNDS				4,327,118.87	4,359,862.38	6.88	182,281	4.18
INDEX & OTHER DAILY ACCRUAL FUNDS								
1,166,403.473	693390-69-3 PIMCO MODERATE DURATION FD CL I #120	24,244.26	55.47	11,882,124.24 10.187	12,340,548.74 10.580	19.48	319,742 .27412	2.59
TOTAL INDEX & OTHER DAILY ACCRUAL FUNDS				11,882,124.24	12,340,548.74	19.48	319,742	2.59



SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
TOTAL POOLED FIXED INCOME FUNDS								
			75.07	16,209,243.11	16,700,411.12	26.36	502,023	3.01
TOTAL FIXED INCOME SECURITIES								
			100.00	21,468,661.29	22,245,833.53	35.11	708,856	3.19
MISCELLANEOUS ASSETS								
1	MA1125-78-4 INSTITUTIONAL CUSTODY AGREEMENT		.00	.00	.00		0	0.00
4,821.046	12691A-90-8 CADOGAN ALTERNATIVE STRATEGIES FUND, LTD.		14.69	500,000.00 103.712	488,335.38 101.292	.77	0	0.00
1	35890A-90-8 FRONTIER MARKET SELECT FUND, LP		7.69	250,000.00 250,000.000	255,676.39 255,676.390	.40	0	0.00
26.274	39536A-92-6 GREENLIGHT MASTERS OFFSHORE PARTNERS		16.66	500,000.00 19,030.220	553,934.00 21,082.971	.87	0	0.00
815.426	72919A-90-8 PLUSCIOS OFFSHORE FUND SPC		30.78	1,000,000.00 1,226.353	1,023,210.59 1,254.817	1.62	0	0.00
2,060.530	74265A-94-6 PROTEGE PARTNERS QP FUND, LTD. - DUB		30.18	1,000,000.00 485.312	1,003,505.00 487.013	1.58	0	0.00
TOTAL MISCELLANEOUS ASSETS								
			100.00	3,250,000.00	3,324,661.36	5.25	0	0.00

SCHEDULE A - ASSETS AND LIABILITIES
AS OF 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

FACE AMOUNT/ NO. SHARES	CUSIP DESCRIPTION	ACCRUAL	% OF ASSET CATEGORY AT MARKET	TOTAL COST/ UNIT PRICE	TOTAL MARKET/ UNIT PRICE	% OF TOTAL ACCOUNT AT MARKET	ESTIMATED ANNUAL INCOME TOTAL/RATE	MARKET YIELD
CASH AND EQUIVALENTS								
	CASH		.00	.00	.00		0	0.00
867,795.550	999993-11-6 BMD PRIME MONEY MARKET CL Y # 200	41.01	100.00	867,795.55 1.000	867,795.55 1.000	1.37	448 .00051	0.05
TOTAL CASH AND EQUIVALENTS								
			100.00	867,795.55	867,795.55	1.37	448	0.05
TOTAL ASSETS								
				65,142,511.11	63,280,219.94	99.89	1,286,524	2.03

SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION EQUITY	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
05/24/11	TALISON LITHIUM LTD, PERTH WA SHS SOLD 1200 SHS 05/18/11 TO CANACCORD ADAMS, INC @ 4.7829	4.783	24.00		5,715.48	6,094.80-	379.32-
05/25/11	SOLD 920 SHS 05/19/11 TO CANACCORD ADAMS, INC @ 4.8037	4.804	18.40		4,401.00	4,672.68-	271.68-
12/23/11	VELTI PLC ST HELIER SHS SOLD 1450 SHS 12/20/11 TO CANACCORD ADAMS INC. @ 6.5111	6.511	72.50	.19	10,116.48	10,767.48-	651.00-
03/15/11	CERAGON NETWORKS LTD SOLD 2650 SHS 03/10/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 11.3143	11.314	132.50	.58	29,849.82	23,760.83-	6,088.99
04/08/11	SOLD 1170 SHS 04/05/11 TO GLOBAL HUNTER SECURITIES LLC @ 11.3618	11.362	58.50	.26	13,234.55	8,541.00-	4,693.55
06/30/11	FUNDTECH LTD SOLD 1330 SHS 06/27/11 TO SIDOTI & COMPANY, LLC @ 19.7241	19.724	66.50	.51	43,084.37	32,301.83-	10,782.54
08/08/11	AIR TRANS SVCS GROUP INC COM SOLD 1997 SHS 08/03/11 TO MORGAN KEEGAN & CO @ 4.8426	4.843	39.94	.19	26,166.04	28,196.67-	2,030.63-
					9,630.54	16,284.97-	6,654.43-



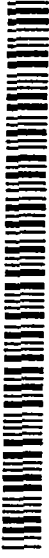
SCHEDULE F - PURCHASES
FOR PERIOD 01/01/11 THRU 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	TOTAL COST
06/30/11	RECD 1190.581 SHS AS A REINVESTED DIV OF \$ 26.390 PER SH	26.390			31,419.44-
09/30/11	RECD 557.180 SHS AS A REINVESTED DIV OF \$ 27.460 PER SH	27.460			15,300.16-
12/28/11	RECD 1276.634 SHS AS A REINVESTED DIV OF \$ 27.660 PER SH	27.660			35,311.71-
12/28/11	RECD 107.668 SHS AS A REINVESTED CAPITAL GAINS DISTRIBUTION	27.660			2,978.10-
TOTAL FIXED INCOME					98,591.09-
CASH EQUIVALENT					2,482,730.97-
12/31/11	MARSHALL PRIME MONEY MARKET CL Y PURCHASES (179) 01/01/11 TO 12/31/11	1.000			3,750,002.64-
TOTAL CASH EQUIVALENT					3,750,002.64-
TOTAL PURCHASES					9,879,844.73-



SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

ACCOUNT NO. 71-L082-00-6

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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
08/18/11	SOLD 2503 SHS 08/15/11 TO INSTINET @ 5.1107	5.111	50.06	.25	12,741.77	17,047.23-	4,305.46-
08/18/11	SOLD 2280 SHS 08/15/11 TO CRAIG-HALLUM @ 5.1139	5.114	114.00	.22	11,545.47	13,781.01-	2,235.54-
09/27/11	ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS INC SOLD 1120 SHS 09/22/11 TO WILLIAM BLAIR & COMPANY LLC @ 17.8225	17.823	56.00	.39	19,904.81	19,347.78-	557.03
06/21/11	AMERICAN RAILCAR INDS INC COM SOLD 555 SHS 06/16/11 TO CLEARVIEW CORRESPONDENT SVCS LL @ 19.6778	19.678	27.75	.21	10,893.22	14,762.33-	3,869.11-
09/27/11	ASTRONICS CORP COM SOLD 920 SHS 09/22/11 TO DOUGHERTY COMPANY @ 28.2561	28.256	46.00	.50	25,949.11	18,329.33-	7,619.78
09/28/11	SOLD 320 SHS 09/23/11 TO GLOBAL HUNTER SECURITIES LLC @ 28.6601	28.660	16.00	.18	9,155.05	5,066.57-	4,088.48
09/29/11	SOLD 320 SHS 09/26/11 TO GLOBAL HUNTER SECURITIES LLC @ 28.3712	28.371	16.00	.18	9,062.60	5,059.90-	4,002.70
09/30/11	SOLD 120 SHS 09/27/11 TO GLOBAL HUNTER SECURITIES LLC @ 28.5036	28.504	6.00	.07	3,414.36	1,892.21-	1,522.15
					47,581.12	30,348.01-	17,233.11

SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
09/28/11	ASTRONICS CORP CL B SOLD 55 SHS 09/23/11 TO GLOBAL HUNTER SECURITIES LLC @ 29.5	29.500	2.75	.04	1,619.71	1,177.27-	442.44
10/05/11	SOLD 113 SHS 09/30/11 TO GLOBAL HUNTER SECURITIES LLC @ 28	28.000	5.65	.07	3,158.28	1,946.78-	1,211.50
					4,777.99	3,124.05-	1,653.94
12/23/11	ATLAS AIR WORLDWIDE HLDGS INC COM NEW SOLD 190 SHS 12/20/11 TO D A DAVIDSON & CO @ 37.1937	37.194	9.50	.14	7,057.16	9,192.20-	2,135.04-
03/15/11	ATMEL CORP COM, 03/10/11 SOLD 1150 SHS TO U.S. BANCORP PIPER JAFFRAY INC. @ 12.0046	12.005	57.50	.27	13,747.52	6,629.70-	7,117.82
12/23/11	SOLD 500 SHS 12/20/11 TO NOBLE INTERNATIONAL INVESTMENTS @ 8.0259	8.026	25.00	.08	3,987.87	2,400.00-	1,587.87
					17,735.39	9,029.70-	8,705.69
04/08/11	AVIAT NETWORKS INC COM SOLD 3520 SHS 04/05/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 5.0312	5.031	176.00	.35	17,533.47	22,044.49-	4,511.02-
01/25/11	BARRETT BUSINESS SVCS INC COM SOLD 420 SHS 01/20/11 TO ROTH CAPITAL PARTNERS LLC @ 14.2081	14.208	21.00	.12	5,946.28	5,314.30-	631.98



SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

ACCOUNT NO. 71-L082-00-6

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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
01/27/11	SOLD 610 SHS 01/24/11 TO ROTH CAPITAL PARTNERS LLC @ 14.2802	14.280	30.50	.17	8,680.25	7,718.39-	961.86
01/28/11	SOLD 490 SHS 01/25/11 TO ROTH CAPITAL PARTNERS LLC @ 14.2802	14.280	24.50	.14	6,972.66	6,200.02-	772.64
12/06/11	BRIGHAM EXPL CO COM TENDERED 426 SHS 11/23/2011 @ 36.50 PER SH	36.500			21,599.19	19,232.71-	2,366.48
09/27/11	BROADSOFT INC COM SOLD 548 SHS 09/22/11 TO PULSE TRADING LLC @ 30.0181	30.018	27.40	.32	15,549.00	12,093.46-	3,455.54
04/08/11	BROWN SHOE INC NEW COM SOLD 1330 SHS 04/05/11 TO CLEARVIEW CORRESPONDENT SVCS LL @ 12.5081	12.508	66.50	.32	16,422.20	17,911.39-	1,489.19-
09/02/11	CPI AEROSTRUCTURES INC COM SOLD 300 SHS 08/30/11 TO NOBLE INTERNATIONAL INVESTMENTS @ 10.95	10.950	15.00	.07	3,269.93	3,031.98-	237.95
09/06/11	SOLD 230 SHS 08/31/11 TO NOBLE INTERNATIONAL INVESTMENTS @ 10.95	10.950	11.50	.05	2,506.95	2,324.52-	182.43
09/16/11	SOLD 710 SHS 09/13/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 10.7892	10.789	35.50	.15	7,624.68	7,175.69-	448.99
09/19/11	SOLD 130 SHS 09/14/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 10.8429	10.843	6.50	.03	1,403.05	1,313.86-	89.19

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DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
09/27/11	SOLD 150 SHS 09/22/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 9.75	9.750	7.50	.03	1,454.97	1,515.99-	61.02-
09/29/11	SOLD 840 SHS 09/26/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 9.5275	9.528	42.00	.16	7,960.94	8,489.54-	528.60-
					24,220.52	23,851.58-	368.94
02/07/11	CACHE INC COM NEW SOLD 1070 SHS 02/02/11 TO JONESTRADING INSTITUTIONAL SVCS @ 3.7226	3.723	10.70	.08	3,972.40	5,453.25-	1,480.85-
02/08/11	SOLD 930 SHS 02/03/11 TO JONESTRADING INSTITUTIONAL SVCS @ 3.7041	3.704	9.30	.07	3,435.44	4,739.75-	1,304.31-
02/09/11	SOLD 2700 SHS 02/04/11 TO JONESTRADING INSTITUTIONAL SVCS @ 3.7143	3.714	27.00	.20	10,001.41	13,760.55-	3,759.14-
02/10/11	SOLD 700 SHS 02/07/11 TO JONESTRADING INSTITUTIONAL SVCS @ 3.7702	3.770	7.00	.06	2,632.08	3,567.55-	935.47-
					20,041.33	27,521.10-	7,479.77-
01/28/11	CALIFORNIA PIZZA KITCHEN INC COM SOLD 1470 SHS 01/25/11 TO RAYMOND JAMES & ASSOCIATES @ 16.5889	16.589	73.50	.47	24,311.71	19,402.82-	4,908.89
08/10/11	CARNIKE CINEMAS INC COM SOLD 880 SHS 08/05/11 TO BARRINGTON RESEARCH ASSOCIATES @ 6.0357	6.036	44.00	.11	5,267.31	6,323.03-	1,055.72-



J J KELLER FOUNDATION INC CUSTODY

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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
07/22/11	REVERSED ON 08/10/2011 TO ADJUST COST BASIS. SOLD 455 SHS 07/19/11 TO INSTINET @ 37.7662	37.766	9.10	.33	17,174.19	48,750.44-	31,576.25-
08/02/11	REVERSED ON 08/10/2011 TO ADJUST COST BASIS SOLD 1 SHS 07/28/11 TO R.W BAIRD & CO. @ 37.6971	37.700	.05	.01	37.64	103.51-	65.87-
08/10/11	TO REVERSE ENTRY OF 08/02/11 TO ADJUST COST BASIS SOLD 1 SHS 07/28/11 TO R W BAIRD & CO @ 37.6971	37.580	.05	.01	37.64-	103.51	65.87
08/10/11	TO REVERSE ENTRY OF 07/22/11 TO ADJUST COST BASIS SOLD 455 SHS 07/19/11 TO INSTINET @ 37.7662	37.725	9.10	.33	17,174.19-	48,750.44	31,576.25
08/10/11	TO REVERSE ENTRY OF 07/15/11 TO ADJUST COST BASIS RECD 456.136 SHS ON MANDATORY EXCHANGE OF SAVVIS INC COM ON BASIS OF 0.2479 SHS FOR EACH 1 SH HELD SOLD 1 SHS 07/28/11 TO R W BAIRD & CO @ 37.6971	37.700	.05	.01	37.64	38.55-	.91-
08/10/11	SOLD 455 SHS 07/19/11 TO INSTINET @ 37.7662	37.766	9.10	.33	17,174.19	17,540.25-	366.06-
08/12/11	SOLD 136 SHS 08/12/11 TO MISC BROKER @ 33.99	33.971			4.62	5.24-	.62-
					17,216.45	17,584.04-	367.59-



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DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
09/27/11	CINEMARK HLDGS INC COM SOLD 1630 SHS 09/22/11 TO OPPENHEIMER & CO INC @ 19.2701	19.270	81.50	.61	31,328.15	32,584.22-	1,256.07-
06/14/11	COGO GROUP INC COM SOLD 4190 SHS 06/09/11 TO NEEDHAM & CO @ 5.1204	5.120	209.50	.42	21,244.56	29,236.39-	7,991.83-
06/14/11	SOLD 2160 SHS 06/09/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 5.0938	5.094	108.00	.22	10,894.39	13,231.30-	2,336.91-
01/12/11	COMPLETE PRODTN SVCS INC COM SOLD 655 SHS 01/07/11 TO STEPHENS INC @ 24.5787	24.579	32.75	.28	16,066.02	12,677.38-	3,388.64
02/09/11	SOLD 655 SHS 02/04/11 TO THE BENCHMARK COMPANY LLC @ 25	25.000	32.75	.32	16,341.93	12,661.81-	3,680.12
11/09/11	CORNERSTONE THERAPEUTICS INC COM SOLD 240 SHS 11/04/11 TO LIQUIDNET INC @ 6.1227	6.123	2.40	.03	1,467.02	1,879.08-	412.06-
11/25/11	SOLD 140 SHS 11/21/11 TO R W BAIRD & CO @ 5.0006	5.001	7.00	.02	693.06	1,096.13-	403.07-
12/01/11	SOLD 1300 SHS 11/28/11 TO ROTH CAPITAL PARTNERS LLC @ 4.6502	4.650	26.00	.12	6,019.14	10,129.90-	4,110.76-
					32,407.95	25,339.19-	7,068.76
					32,138.95	42,467.69-	10,328.74-

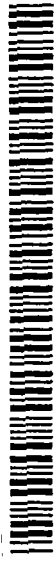
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DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
12/02/11	SOLD 1510 SHS 11/29/11 TO OPPENHEIMER & CO INC @ 5.0171	5.017	75.50	.15	7,500.17	11,565.39-	4,065.22-
					15,679.39	24,670.50-	8,991.11-
01/24/11	CROCS INC COM SOLD 1900 SHS 01/19/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 15.7728	15.773	95.00	.58	29,872.74	21,435.23-	8,437.51
07/12/11	CTPARTNERS EXECUTIVE SEARCH IN COM SOLD 230 SHS 07/07/11 TO WILLIAM BLAIR & COMPANY LLC @ 11.9434	11.943	11.50	.06	2,735.42	3,001.50-	266.08-
07/18/11	SOLD 650 SHS 07/13/11 TO WILLIAM BLAIR & COMPANY LLC @ 11.2503	11.250	32.50	.15	7,280.05	8,459.00-	1,178.95-
07/25/11	SOLD 350 SHS 07/20/11 TO LIQUIDNET INC @ 11.0294	11.029	3.50	.08	3,856.71	4,550.00-	693.29-
08/16/11	SOLD 210 SHS 08/11/11 TO WILLIAM BLAIR & COMPANY LLC @ 7.1915	7.192	10.50	.03	1,499.69	2,730.00-	1,230.31-
08/16/11	SOLD 220 SHS 08/11/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 7.3214	7.321	11.00	.04	1,599.67	2,860.00-	1,260.33-
					16,971.54	21,600.50-	4,628.96-
03/15/11	CYPRESS SEMICONDUCTOR CORP COM SOLD 770 SHS 03/10/11 TO MORGAN KEEGAN & CO @ 19.0949	19.095	38.50	.29	14,664.28	8,631.70-	6,032.58



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DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
07/21/11	RETURN OF CAPITAL .090 PER SH ON 2,430 SHS				218.70	218.70-	.00
10/20/11	RETURN OF CAPITAL 0.09 PER SH ON 2430 SHS				218.70	218.70-	.00
					15,101.68	9,069.10-	6,032.58
03/16/11	DEER CONSUMER PRODS INC COM NEW SOLD 3850 SHS 03/11/11 TO BARRINGTON RESEARCH ASSOCIATES @ 11.0125	11.013	192.50	.82	42,204.81	30,920.12-	11,284.69
12/23/11	DEPOMED INC COM SOLD 740 SHS 12/20/11 TO ROTH CAPITAL PARTNERS LLC @ 4.8461	4.846	14.80	.07	3,571.24	2,973.10-	598.14
12/15/11	DIGITAL GENERATION INC COM SOLD 1630 SHS 12/12/11 TO WILLIAM BLAIR & COMPANY LLC @ 12.5727	12.573	81.50	.40	20,411.60	52,969.13-	32,557.53-
06/24/11	DUFF & PHELPS CORP NEW CL A SOLD 1060 SHS 06/21/11 TO SIDOTTI & COMPANY, LLC @ 12.9976	12.998	53.00	.27	13,724.19	12,731.37-	992.82
12/01/11	SOLD 1600 SHS 11/28/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 13.7057	13.706	80.00	.43	21,848.69	16,633.15-	5,215.54
12/02/11	SOLD 540 SHS 11/29/11 TO WJB CAPITAL GROUP INC @ 13.5444	13.544	27.00	.15	7,286.83	5,594.62-	1,692.21
					42,859.71	34,959.14-	7,900.57

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DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
11/16/11	DUSA PHARMACEUTICALS INC COM SOLD 190 SHS 11/10/11 TO ROTH CAPITAL PARTNERS LLC @ 4.1875	4.188	3.80	.02	791.81	1,222.52-	430.71-
12/01/11	SOLD 2630 SHS 11/28/11 TO SIDOTI & COMPANY, LLC @ 3.3611	3.361	52.60	.17	8,786.92	16,922.21-	8,135.29-
12/02/11	SOLD 1960 SHS 11/29/11 TO NATIONAL FINANCIAL SVCS CORP @ 3.3915	3.392	39.20	.13	6,608.01	11,502.53-	4,894.52-
					16,186.74	29,647.26-	13,460.52-
06/10/11	DYNAMIC MATLS CORP COM SOLD 708 SHS 06/07/11 TO INSTINET @ 20.6918	20.692	14.16	.29	14,635.34	15,974.60-	1,339.26-
06/10/11	SOLD 942 SHS 06/07/11 TO D A DAVIDSON & CO @ 20.8273	20.827	47.10	.38	19,571.84	20,841.78-	1,269.94-
					34,207.18	36,816.38-	2,609.20-
08/18/11	EAST WEST BANCORP INC COM SOLD 2450 SHS 08/15/11 TO ISI GROUP INC @ 16.5112	16.511	122.50	.78	40,329.16	44,665.02-	4,335.86-
12/19/11	EBIX COM INC COM NEW SOLD 1640 SHS 12/14/11 TO STEPHENS INC @ 19.557	19.557	82.00	.62	31,990.86	29,105.00-	2,885.86
12/15/11	ELLIS PERRY INTERNATIONAL INC COM SOLD 1995 SHS 12/12/11 TO THE BENCHMARK COMPANY LLC @ 13.9219	13.922	99.75	.54	27,673.90	52,298.06-	24,624.16-



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DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
04/14/11	ENERSYS COM SOLD 950 SHS 04/11/11 TO NEEDHAM & CO @ 37.7834	37.783	47.50	.69	35,846.04	22,406.42-	13,439.62
02/07/11	ENTROPIC COMMUNICATIONS INC COM SOLD 3700 SHS 02/02/11 TO SIDOTI & COMPANY, LLC @ 10.5747	10.575	185.00	.76	38,940.63	28,824.48-	10,116.15
03/15/11	SOLD 2110 SHS 03/10/11 TO OPPENHEIMER & CO INC @ 8.3553	8.355	105.50	.34	17,523.84	13,257.55-	4,266.29
02/07/11	EPOCRATES INC COM SOLD 52 SHS 02/02/11 TO R W BAIRD & CO @ 20	20.000	2.60	.02	1,037.38	832.00-	205.38
08/12/11	EVERCORE PARTNERS INC CL A SOLD 880 SHS 08/09/11 TO THE BENCHMARK COMPANY LLC @ 21.9084	21.908	44.00	.38	19,235.01	24,817.63-	5,582.62-
09/27/11	57TH STR GEN ACQUISITION CORP COM SOLD 400 SHS 09/22/11 TO LIQUIDNET INC @ 3.9208	3.921	4.00	.04	1,564.28	3,992.00-	2,427.72-
10/12/11	SOLD 470 SHS 10/06/11 TO BARCLAYS CAPITAL LE @ 4.0655	4.066	9.40	.04	1,901.35	4,690.60-	2,789.25-
10/18/11	SOLD 730 SHS 10/13/11 TO BARCLAYS CAPITAL LE @ 3.932	3.932	14.60	.06	2,855.70	7,285.40-	4,429.70-
					56,464.47	42,082.03-	14,382.44

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DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
10/19/11	SOLD 1180 SHS 10/14/11 TO CANTOR FITZGERALD & CO @ 3.9003	3.900	23.60	.09	4,578.66	11,768.80-	7,190.14-
10/21/11	SOLD 250 SHS 10/18/11 TO BARCLAYS CAPITAL LE @ 4.0074	4.007	5.00	.02	996.83	2,492.50-	1,495.67-
10/25/11	SOLD 170 SHS 10/20/11 TO BARCLAYS CAPITAL LE @ 3.95	3.950	3.40	.02	668.08	1,694.90-	1,026.82-
10/26/11	SOLD 130 SHS 10/21/11 TO BARCLAYS CAPITAL LE @ 3.8511	3.851	2.60	.01	498.03	1,296.10-	798.07-
					13,062.93	33,220.30-	20,157.37-
03/14/11	FINISAR CORP.COM NEW. SOLD 1130 SHS 03/09/11 TO CANACCORD ADAMS INC. @ 25.1232	25.123	56.50	.55	28,332.17	17,155.04-	11,177.13
06/21/11	FREIGHTCAR AMER INC COM SOLD 760 SHS 06/16/11 TO NORTHLAND SECURITIES INC @ 23.8817	23.882	38.00	.35	18,111.74	22,804.48-	4,692.74-
08/09/11	GEORESOURCES INC COM SOLD 755 SHS 08/04/11 TO GLOBAL HUNTER SECURITIES LLC @ 23.0217	23.022	37.75	.34	17,343.29	21,256.54-	3,913.25-
05/18/11	GLOBAL TRAFFIC NETWORK INC COM SOLD 1830 SHS 05/13/11 TO DOUGHERTY COMPANY @ 11.825	11.825	91.50	.42	21,547.83	9,424.50-	12,123.33



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DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
05/18/11	SOLD 1540 SHS 05/13/11 TO PERSHING LLC @ 11.8511	11.851	77.00	.36	18,173.33	7,931.00-	10,242.33
09/29/11	TENDERED 505 SHS 09/29/2011 @ 14.00 PER SH	14.000			7,070.00	5,780.23-	1,289.77
					46,791.16	23,135.73-	23,655.43
06/21/11	GREENBRIER COMPANIES INC COM SOLD 875 SHS 06/16/11 TO ISI GROUP INC @ 19.7688	19.769	43.75	.34	17,253.61	22,982.66-	5,729.05-
05/18/11	HAYNES INTL INC COM NEW SOLD 23 SHS 05/13/11 TO SIDOTI & COMPANY, LLC @ 58.0515	58.051	1.15	.03	1,334.00	941.85-	392.15
05/19/11	SOLD 682 SHS 05/16/11 TO SIDOTI & COMPANY, LLC @ 55.3857	55.386	34.10	.73	37,738.22	27,899.59-	9,838.63
					39,072.22	28,841.44-	10,230.78
01/12/11	HELIX ENERGY SOLUTIONS GROUP INC COM SOLD 2100 SHS 01/07/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 11.5684	11.568	105.00	.42	24,188.22	29,012.13-	4,823.91-
05/16/11	HORSEHEAD HLDG CORP COM SOLD 810 SHS 05/11/11 TO SIDOTI & COMPANY, LLC @ 14.0014	14.001	40.50	.22	11,300.41	6,776.12-	4,524.29
05/17/11	SOLD 540 SHS 05/12/11 TO THE BENCHMARK COMPANY LLC @ 14.0333	14.033	27.00	.15	7,550.83	4,324.75-	3,226.08

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12/23/11	SOLD 1290 SHS 12/20/11 TO DOUGHERTY COMPANY @ 8.9211	8.921	64.50	.23	11,443.49	10,331.35-	1,112.14
					30,294.73	21,432.22-	8,862.51
04/14/11	HUDSON HIGHLAND GROUP INC COM SOLD 420 SHS 04/11/11 TO R W BAIRD & CO @ 6.002	6.002	21.00	.05	2,499.79	1,730.22-	769.57
04/15/11	SOLD 720 SHS 04/12/11 TO R W BAIRD & CO @ 5.8257	5.826	36.00	.09	4,158.41	2,788.42-	1,369.99
04/19/11	SOLD 950 SHS 04/14/11 TO R W BAIRD & CO @ 5.8158	5.816	47.50	.11	5,477.21	3,679.16-	1,798.05
05/02/11	SOLD 350 SHS 04/27/11 TO SIDOTI & COMPANY, LLC @ 6.0626	6.063	17.50	.05	2,104.36	1,355.48-	748.88
05/19/11	SOLD 980 SHS 05/16/11 TO R W BAIRD & CO @ 4.9878	4.988	19.60	.10	4,868.34	3,675.11-	1,193.23
05/24/11	SOLD 3130 SHS 05/19/11 TO R W BAIRD & CO @ 4.9991	4.999	62.60	.31	15,583.96	10,896.92-	4,687.04
					34,692.07	24,125.31-	10,566.76
02/07/11	HUGHES COMMUNICATIONS INC COM SOLD 660 SHS 02/02/11 TO R W BAIRD & CO @ 61.5968	61.597	33.00	.79	40,620.10	15,430.93-	25,189.17
02/25/11	SOLD 1210 SHS 02/22/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 59.858	59.858	60.50	1.40	72,366.28	28,290.04-	44,076.24
					112,986.38	43,720.97-	69,265.41



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DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
05/19/11	INFUSYSTEM HLDGS INC COM SOLD 1660 SHS 05/16/11 TO ROTH CAPITAL PARTNERS LLC @ 2.5742	2.574	33.20	.09	4,239.88	4,977.68-	737.80-
05/31/11	SOLD 1210 SHS 05/25/11 TO JONESTRADING INSTITUTIONAL SVCS @ 2.3152	2.315	12.10	.06	2,789.23	3,628.31-	839.08-
06/01/11	SOLD 430 SHS 05/26/11 TO JONESTRADING INSTITUTIONAL SVCS @ 2.3	2.300	4.30	.02	984.68	1,289.40-	304.72-
06/22/11	SOLD 1240 SHS 06/17/11 TO JONESTRADING INSTITUTIONAL SVCS @ 2.1702	2.170	12.40	.05	2,678.60	3,718.26-	1,039.66-
06/28/11	SOLD 100 SHS 06/23/11 TO LIQUIDNET INC @ 2.14	2.140	1.00	.01	212.99	299.86-	86.87-
06/30/11	SOLD 1100 SHS 06/27/11 TO JONESTRADING INSTITUTIONAL SVCS @ 2.1515	2.152	11.00	.05	2,355.60	3,298.46-	942.86-
07/11/11	SOLD 1470 SHS 07/06/11 TO LIQUIDNET INC @ 2.1269	2.127	14.70	.07	3,111.77	4,407.94-	1,296.17-
07/29/11	SOLD 1200 SHS 07/26/11 TO INSTINET @ 1.92	1.920	24.00	.05	2,279.95	3,434.45-	1,154.50-
08/03/11	SOLD 1990 SHS 07/29/11 TO ROTH CAPITAL PARTNERS LLC @ 1.6708	1.671	29.85	.07	3,294.97	4,915.30-	1,620.33-
12/06/11	INTERCLICK INC COM NEW SOLD 540 SHS 12/01/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 9.0209	9.021	27.00	.10	4,844.19	2,136.29-	2,707.90
					21,947.67	29,969.66-	8,021.99-

SCHEDULE G - SALES AND REDEMPTIONS
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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
12/07/11	SOLD 2450 SHS 12/02/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 9.0106	9.011	122.50	.43	21,953.04	9,666.02-	12,287.02
12/08/11	SOLD 4230 SHS 12/05/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 9.011	9.011	211.50	.74	37,904.29	15,537.63-	22,366.66
12/09/11	SOLD 1530 SHS 12/06/11 TO SIDOTI & COMPANY, LLC @ 9.0101	9.010	76.50	.27	13,708.68	8,210.64-	5,498.04
					-----	-----	-----
06/16/11	INTERNATIONAL COAL GROUP INC NEW COM TENDERED 4660 SHS 06/10/2011 @ 14.60 PER SH	14.600			78,410.20	35,550.58-	42,859.62
12/15/11	JDS UNIPHASE CORP COM PAR \$0.001 SOLD 920 SHS 12/12/11 TO ROTH CAPITAL PARTNERS LLC @ 10.4808	10.481	46.00	.19	68,036.00	41,294.87-	26,741.13
12/20/11	JIVE SOFTWARE INC COM SOLD 30 SHS 12/15/11 TO R W BAIRD & CO @ 14.93	14.930	1.50	.01	446.39	360.00-	86.39
05/23/11	KELLY SERVICES INC CL A COM SOLD 1850 SHS 05/18/11 TO GLOBAL HUNTER SECURITIES LLC @ 18.6455	18.646	92.50	.67	34,401.01	24,983.45-	9,417.56
01/12/11	LADISH INC COM NEW SOLD 610 SHS 01/07/11 TO SIDOTI & COMPANY, LLC @ 48.4587	48.459	30.50	.50	29,528.81	16,491.34-	13,037.47



SCHEDULE G - SALES AND REDEMPTIONS
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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
01/07/11	LIVEPERSON INC COM SOLD 1940 SHS 01/04/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 10.8311	10.831	97.00	.36	20,914.97	14,877.16-	6,037.81
02/16/11	SOLD 1095 SHS 02/11/11 TO NORTHLAND SECURITIES INC @ 11.0357	11.036	54.75	.24	12,029.10	8,355.36-	3,673.74
02/16/11	SOLD 975 SHS 02/11/11 TO CRAIG-HALLUM @ 10.6061	10.606	48.75	.20	10,292.00	7,406.49-	2,885.51
					43,236.07	30,639.01-	12,597.06
02/22/11	MANITEX INTL INC COM SOLD 280 SHS 02/16/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 5.2	5.200	14.00	.03	1,441.97	1,125.60-	316.37
02/23/11	SOLD 780 SHS 02/17/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 5.2	5.200	39.00	.08	4,016.92	3,133.36-	883.56
					5,458.89	4,258.96-	1,199.93
05/16/11	MANITOWOC CO INC COM SOLD 1760 SHS 05/11/11 TO GLOBAL HUNTER SECURITIES LLC @ 18.8352	18.835	88.00	.64	33,061.31	26,323.37-	6,737.94
11/28/11	SOLD 560 SHS 11/22/11 TO R W BAIRD & CO @ 9.896	9.896	28.00	.11	5,513.65	7,826.90-	2,313.25-
12/23/11	SOLD 1770 SHS 12/20/11 TO SIDOTI & COMPANY, LLC @ 8.9305	8.931	88.50	.31	15,718.18	21,997.79-	6,279.61-
					54,293.14	56,148.06-	1,854.92-

SCHEDULE G - SALES AND REDEMPTIONS
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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
08/10/11	MARTEN TRANS LTD COM SOLD 1430 SHS 08/05/11 TO MORGAN KEEGAN & CO @ 20.2773	20.277	71.50	.56	28,924.48	31,687.57-	2,763.09-
08/03/11	MATERION CORP COM SOLD 1230 SHS 07/29/11 TO GLOBAL HUNTER SECURITIES LLC @ 38.1294	38.129	61.50	.91	46,836.75	38,314.21-	8,522.54
09/27/11	MAXIMUS INC COM SOLD 840 SHS 09/22/11 TO R W BAIRD & CO @ 31.4891	31.489	42.00	.51	26,408.33	30,587.51-	4,179.18-
12/23/11	MERIT MEDICAL SYSTEMS INC COM SOLD 305 SHS 12/20/11 TO RAYMOND JAMES & ASSOCIATES @ 13.6	13.600	15.25	.08	4,132.67	5,332.74-	1,200.07-
04/08/11	MIPS TECHNOLOGIES INC COM SOLD 2130 SHS 04/05/11 TO SIDOTI & COMPANY, LLC @ 9.7233	9.723	106.50	.40	20,603.73	15,182.64-	5,421.09
07/29/11	NEOSTEM INC COM NEW SOLD 4300 SHS 07/26/11 TO MORGAN STANLEY & CO INC/BNY @ 1	1.000	43.00	.09	4,256.91	6,235.00-	1,978.09-
08/02/11	SOLD 13100 SHS 07/28/11 TO SIDOTI & COMPANY, LLC @ .8619	.862	131.00	.22	11,159.67	18,995.00-	7,835.33-
					15,416.58	25,230.00-	9,813.42-



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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
09/27/11	NETLOGIC MICROSYSTEMS INC COM SOLD 380 SHS 09/22/11 TO RAYMOND JAMES & ASSOCIATES @ 48.16	48.160	19.00	.36	18,281.44	11,700.31-	6,581.13
05/23/11	NORTH AMERN ENERGY PARTNERS INC COM SOLD 1100 SHS 05/18/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 8.3401	8.340	55.00	.18	9,118.93	13,217.93-	4,099.00-
07/20/11	SOLD 1030 SHS 07/15/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 7.2308	7.231	51.50	.15	7,396.07	10,589.08-	3,193.01-
07/22/11	SOLD 680 SHS 07/19/11 TO RAYMOND JAMES & ASSOCIATES @ 7.0196	7.020	34.00	.10	4,739.23	6,592.33-	1,853.10-
08/08/11	SOLD 1280 SHS 08/03/11 TO NORTHLAND SECURITIES INC @ 5.6125	5.613	64.00	.14	7,119.86	12,409.09-	5,289.23-
10/28/11	OASIS PETE INC NEW COM SOLD 475 SHS 10/25/11 TO STEPHENS INC @ 31.4887	31.489	23.75	.29	14,933.09	12,177.77-	2,755.32
03/14/11	OCLARO INC COM NEW SOLD 2820 SHS 03/09/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 13.6861	13.686	141.00	.75	38,453.05	37,480.51-	972.54
12/19/11	OLYMPIC STL INC COM SOLD 1050 SHS 12/14/11 TO R W BAIRD & CO @ 22.5107	22.511	52.50	.46	23,583.28	31,116.15-	7,532.87-
					28,374.09	42,808.43-	14,434.34-

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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
12/20/11	SOLD 325 SHS 12/15/11 TO PULSE TRADING LLC @ 22.853	22.853	16.25	.15	7,410.83	6,634.31	776.52
03/14/11	OPLINK COMMUNICATIONS INC SOLD 2045 SHS 03/09/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 21.6536	21.654	102.25	.86	44,178.50	36,603.09	7,575.41
05/05/11	PACIRA PHARMACEUTICALS INC COM SOLD 820 SHS 05/02/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 10.0124	10.012	41.00	.16	8,169.01	5,740.00	2,429.01
05/06/11	SOLD 680 SHS 05/03/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 10.605	10.605	34.00	.14	7,177.26	4,760.00	2,417.26
12/23/11	PAREXEL INTL CORP COM SOLD 1430 SHS 12/20/11 TO MORGAN KEEGAN & CO @ 20.2477	20.248	71.50	.56	28,882.15	37,707.47	8,825.32
11/07/11	PHARMACEUTICAL PROD DEV INC COM SOLD 1520 SHS 11/02/11 TO SIDOTTI & COMPANY, LLC @ 33.0046	33.005	76.00	.97	50,090.02	46,702.37	3,387.65
05/10/11	PIONEER DRILLING CO COM SOLD 2100 SHS 05/05/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 12.5092	12.509	105.00	.51	26,163.81	20,787.10	5,376.71
					30,994.11	37,750.46	6,756.35
					15,346.27	10,500.00	4,846.27



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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
12/09/11	SOLD 2260 SHS 12/06/11 TO STEPHENS INC @ 11.3842	11.384	113.00	.50	25,614.79	21,290.21-	4,324.58
07/22/11	PIPER JAFFRAY COS COM SOLD 1160 SHS 07/19/11 TO BARRINGTON RESEARCH ASSOCIATES @ 26.8436	26.844	58.00	.60	31,079.98	39,872.08-	8,792.10-
12/23/11	SOLD 120 SHS 12/20/11 TO R W BAIRD & CO @ 19.7568	19.757	6.00	.05	2,364.77	3,462.28-	1,097.51-
10/13/11	QUIDEL CORP COM SOLD 1280 SHS 10/10/11 TO WILLIAM BLAIR & COMPANY LLC @ 16.7655	16.766	64.00	.42	21,395.42	20,529.41-	866.01
12/15/11	RTI INTL METALS INC COM SOLD 460 SHS 12/12/11 TO ROTH CAPITAL PARTNERS LLC @ 23.0843	23.084	23.00	.21	10,595.57	11,377.92-	782.35-
09/27/11	REACHLOCAL INC COM SOLD 1490 SHS 09/22/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 10.9799	10.980	74.50	.32	16,285.23	29,762.01-	13,476.78-
12/23/11	REALD INC COM SOLD 1135 SHS 12/20/11 TO WILLIAM BLAIR & COMPANY LLC @ 8.1501	8.150	56.75	.18	9,193.43	20,884.06-	11,690.63-
					51,778.60	42,077.31-	9,701.29
					33,444.75	43,334.36-	9,889.61-

SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
08/10/11	REGAL ENTERTAINMENT GROUP CL A SOLD 2170 SHS 08/05/11 TO RAYMOND JAMES & ASSOCIATES @ 12.128	12.128	108.50	.51	26,208.75	29,929.07-	3,720.32-
03/15/11	ROBBINS & MYERS INC COM SOLD 860 SHS 03/10/11 TO GLOBAL HUNTER SECURITIES @ 41.2147	41.215	43.00	.69	35,400.95	24,213.74-	11,187.21
12/23/11	ROCKWOOD HLDGS INC COM SOLD 375 SHS 12/20/11 TO CREDIT SUISSE FIRST BOSTON CORP @ 38.8348	38.835	18.75	.28	14,544.02	18,459.99-	3,915.97-
12/01/11	ROSETTA RESOURCES INC COM SOLD 427 SHS 11/28/11 TO CANACCORD ADAMS INC. @ 48.9107	48.911	21.35	.41	20,863.11	18,125.40-	2,737.71
09/27/11	SPS COMM INC COM SOLD 483 SHS 09/22/11 TO NATIONAL FINANCIAL SVCS CORP @ 15.8267	15.827	24.15	.15	7,620.00	5,633.61-	1,986.39
10/18/11	SOLD 385 SHS 10/13/11 TO WILLIAM BLAIR & COMPANY LLC @ 19.0286	19.029	19.25	.15	7,306.61	4,490.56-	2,816.05
10/19/11	SOLD 505 SHS 10/14/11 TO WILLIAM BLAIR & COMPANY LLC @ 19.0725	19.072	25.25	.19	9,606.17	5,890.22-	3,715.95
10/20/11	SOLD 155 SHS 10/17/11 TO NORTHLAND SECURITIES INC @ 19.0127	19.013	7.75	.06	2,939.16	1,807.89-	1,131.27
10/21/11	SOLD 332 SHS 10/18/11 TO NORTHLAND SECURITIES INC @ 19.093	19.093	16.60	.13	6,322.15	3,680.42-	2,641.73
					33,794.09	21,502.70-	12,291.39



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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
03/15/11	SRS LABS INC COM SOLD 290 SHS 03/10/11 TO CRAIG-HALLUM @ 8.9837	8.984	14.50	.05	2,590.72	2,783.57-	192.85-
03/16/11	SOLD 480 SHS 03/11/11 TO CRAIG-HALLUM @ 8.725	8.725	24.00	.08	4,163.92	4,595.35-	431.43-
04/14/11	SOLD 900 SHS 04/11/11 TO DOUGHERTY COMPANY @ 8.2054	8.205	45.00	.15	7,339.71	8,549.19-	1,209.48-
					14,094.35	15,928.11-	1,833.76-
04/26/11	SANDY SPRING BANCORP INC CMT COM SOLD 1870 SHS 04/20/11 TO R W BAIRD & CO @ 17.6821	17.682	93.50	.64	32,971.39	27,797.98-	5,173.41
07/15/11	SAVVIS INC COM REVERSED ON 08/10/2011 TO ADJUST COST BASIS TO REMOVE 1840 SHS FOR CENTURYLINK INC COM AND CASH STOCK RATE: 0.2479 PER SH HELD CASH RATE: 30 PER SH HELD REVERSED ON 08/10/2011 TO ADJUST COST BASIS RECD PROCEEDS ON CASH/STOCK MERGER @ 30.00 PER SH ON 55200 SHS TO REVERSE ENTRY OF 07/15/11 TO ADJUST COST BASIS RECD PROCEEDS ON CASH/STOCK MERGER @ 30.00 PER SH ON 55200 SHS		.00		.00	48,868.03-	48,868.03-
07/15/11					55,200.00	.00	55,200.00
08/10/11					55,200.00-	.00	55,200.00-

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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
08/10/11	TO REVERSE ENTRY OF 07/15/11 TO ADJUST COST BASIS TO REMOVE 1840 SHS FOR CENTURYLINK INC COM AND CASH STOCK RATE: 0.2479 PER SH HELD CASH RATE: 30 PER SH HELD				.00	48,868.03	48,868.03
08/10/11	TO REMOVE 1840 SHS FOR CENTURYLINK INC COM AND CASH STOCK RATE: 0.2479 PER SH HELD CASH RATE: 30.00 PER SH HELD FULLY TAXABLE EXCHANGE	39.557			72,784.04	48,868.03	23,916.01
12/05/11	SHUTTERFLY INC COM SOLD 445 SHS 11/30/11 TO CRAIG-HALLUM @ 27.9077	27.908	22.25	.24	12,396.44	17,466.27	5,069.83
03/15/11	SILICON IMAGE INC COM SOLD 4220 SHS 03/10/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 9.0648	9.065	211.00	.74	38,041.72	18,708.44	19,333.28
12/23/11	SOLD 2030 SHS 12/20/11 TO D A DAVIDSON & CO @ 4.3629	4.363	40.60	.18	8,815.91	11,936.81	3,120.90
03/28/11	SINGLE TOUCH SYSTEMS INC COM SOLD 2520 SHS 03/23/11 TO RAYMOND JAMES & ASSOCIATES @ .7116	.712	25.20	.04	1,767.99	2,121.59	353.60
					46,857.63	30,645.25	16,212.38



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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
03/29/11	SOLD 1740 SHS 03/24/11 TO NEEDHAM & CO @ .754	.754	17.40	.03	1,294.53	1,464.90-	170.37-
08/29/11	SOLD 8500 SHS 08/24/11 TO RAYMOND JAMES & ASSOCIATES @ .31	.310	42.50	.06	2,592.44	6,375.00-	3,782.56-
08/30/11	SOLD 11500 SHS 08/25/11 TO RAYMOND JAMES & ASSOCIATES @ .3343	.334	57.50	.08	3,786.87	8,625.00-	4,838.13-
09/02/11	SOLD 4700 SHS 08/30/11 TO RAYMOND JAMES & ASSOCIATES @ .3	.300	23.50	.03	1,386.47	3,525.00-	2,138.53-
09/06/11	SOLD 3400 SHS 08/31/11 TO RAYMOND JAMES & ASSOCIATES @ .3	.300	51.00	.02	968.98	2,550.00-	1,581.02-
05/18/11	SNAP ON INC COM SOLD 190 SHS 05/13/11 TO OPPENHEIMER & CO INC @ 60.5597	60.560	9.50	.23	11,496.61	9,495.31-	2,001.30
05/19/11	SOLD 520 SHS 05/16/11 TO OPPENHEIMER & CO INC @ 59.7302	59.730	26.00	.60	31,033.10	23,107.11-	7,925.99
01/25/11	SONIC SOLUTIONS COM SOLD 2750 SHS 01/20/11 TO WILLIAM BLAIR & COMPANY LLC @ 14.77	14.770	137.50	.78	40,479.22	19,111.40-	21,367.82
05/16/11	SUPERIOR ENERGY SVCS INC COM SOLD 470 SHS 05/11/11 TO WJB CAPITAL GROUP INC @ 34.1759	34.176	23.50	.31	16,038.86	10,165.30-	5,873.56
					42,529.71	32,602.42-	9,927.29
					11,797.28	24,661.49-	12,864.21-

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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
05/17/11	SOLD 495 SHS 05/12/11 TO WJB CAPITAL GROUP INC @ 34.3385	34.339	24.75	.33	16,972.48	10,163.82-	6,808.66
12/23/11	SOLD 345 SHS 12/20/11 TO STEPHENS INC @ 27.0152	27.015	17.25	.18	9,302.81	14,462.30-	5,159.49-
					42,314.15	34,791.42-	7,522.73
12/23/11	SWIFT ENERGY CO COM SOLD 330 SHS 12/20/11 TO CANACCORD ADAMS INC. @ 30.0781	30.078	16.50	.20	9,909.07	12,074.22-	2,165.15-
05/23/11	TEREX CORP NEW COM SOLD 530 SHS 05/18/11 TO THE BENCHMARK COMPANY LLC @ 29.6094	29.609	26.50	.31	15,666.17	18,616.22-	2,950.05-
12/23/11	SOLD 2485 SHS 12/20/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 13.1022	13.102	124.25	.63	32,434.09	60,698.82-	28,264.73-
					48,100.26	79,315.04-	31,214.78-
12/23/11	TETRA TECHNOLOGIES INC DEL COM SOLD 1140 SHS 12/20/11 TO WJB CAPITAL GROUP INC @ 8.9471	8.947	57.00	.20	10,142.49	11,466.57-	1,324.08-
04/26/11	TEXAS CAPITAL BANCSHARES INC COM SOLD 1690 SHS 04/20/11 TO RAYMOND JAMES & ASSOCIATES @ 24.3677	24.368	79.50	.75	38,664.39	29,514.58-	9,149.81



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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
01/04/11	TOWER BANCORP INC COM SOLD 210 SHS 12/30/10 TO U.S. BANCORP PIPER @ 22.0053	22.005	10.50	.08	4,610.53	4,911.46-	300.93-
01/05/11	SOLD 320 SHS 12/31/10 TO U.S. BANCORP PIPER @ 22.0118	22.012	16.00	.12	7,027.66	7,484.13-	456.47-
01/06/11	SOLD 380 SHS 01/03/11 TO U.S. BANCORP PIPER @ 22.0869	22.087	19.00	.15	8,373.87	8,887.40-	513.53-
09/27/11	TRIUMPH GROUP INC NEW COM SOLD 340 SHS 09/22/11 TO STEPHENS INC @ 45.2813	45.281	17.00	.30	15,378.34	12,085.97-	3,292.37
02/28/11	U S AIRWAYS GROUP INC COM SOLD 2870 SHS 02/23/11 TO R W BAIRD & CO @ 8.5893	8.589	143.50	.48	24,507.31	26,863.20-	2,355.89-
12/01/11	ULTIMATE SOFTWARE GROUP INC COM SOLD 520 SHS 11/28/11 TO NORTHLAND SECURITIES INC @ 63.1176	63.118	26.00	.64	32,794.51	27,594.22-	5,200.29
02/28/11	UNITED CONTRL HLDGS INC COM SOLD 1025 SHS 02/23/11 TO CANACCORD ADAMS INC. @ 22.6309	22.631	51.25	.45	23,144.97	22,150.25-	994.72
05/23/11	URANIUM ENERGY CORP COM SOLD 2328 SHS 05/18/11 TO WILLIAM BLAIR & COMPANY LLC @ 2.8041	2.804	46.56	.13	6,481.25	9,818.34-	3,337.09-
					20,012.06	21,282.99-	1,270.93-

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
05/24/11	SOLD 5212 SHS 05/19/11 TO OPPENHEIMER & CO INC @ 2.7701	2.770	104.24	.28	14,333.24	21,719.82	7,386.58
11/03/11	VERA BRADLEY INC COM SOLD 570 SHS 10/31/11 TO U.S. BANKCORP PIPER JAFFRAY INC. @ 43.6241	43.624	28.50	.48	24,836.76	18,513.83	6,322.93
04/26/11	WSFS FINANCIAL CORP COM SOLD 450 SHS 04/20/11 TO R W BAIRD & CO @ 46.0358	46.036	22.50	.40	20,693.21	15,569.86	5,123.35
04/27/11	SOLD 365 SHS 04/21/11 TO GLOBAL HUNTER SECURITIES LLC @ 46.012	46.012	18.25	.33	16,775.80	12,628.89	4,146.91
04/28/11	SOLD 215 SHS 04/25/11 TO GLOBAL HUNTER SECURITIES LLC @ 45.2499	45.250	10.75	.19	9,717.79	7,438.94	2,278.85
05/12/11	WESBANCO INC COM SOLD 1380 SHS 05/09/11 TO LIQUIDNET INC @ 19.4141	19.414	13.80	.52	26,777.14	24,243.29	2,533.85
12/23/11	WET SEAL INC CL A SOLD 2960 SHS 12/20/11 TO NATIONAL FINANCIAL SVCS CORP @ 3.3338	3.334	59.20	.19	9,808.66	10,428.08	619.42
					47,186.80	35,637.69	11,549.11



SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

ACCOUNT NO. 71-L082-00-6

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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
06/10/11	WINTRUST FINL CORP COM SOLD 880 SHS 06/07/11 TO R W BAIRD & CO @ 30.59	30.590	44.00	.52	26,874.68	29,088.31-	2,213.63-
01/21/11	ZAGG INC. SOLD 2070 SHS 01/18/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 9.6876	9.688	103.50	.39	19,949.44	15,328.51-	4,620.93
01/24/11	SOLD 470 SHS 01/19/11 TO U.S. BANCORP PIPER JAFFRAY INC. @ 9.7081	9.708	23.50	.09	4,539.22	2,458.06-	2,081.16
03/25/11	SOLD 4590 SHS 03/22/11 TO WILLIAM BLAIR & COMPANY LLC @ 6.2898	6.290	229.50	.56	28,640.12	15,348.20-	13,291.92
06/10/11	ZOLL MED CORP COM SOLD 550 SHS 06/07/11 TO SIDOTI & COMPANY, LLC @ 56.9724	56.972	27.50	.61	31,306.71	14,071.48-	17,235.23
TOTAL EQUITY					53,128.78	33,134.77-	19,994.01
FIXED INCOME					10,227.21	59.86	197,711.96
02/22/11	CISCO SYS INC SR NT 5.25% DTD 02/22/2006 DUE 02/22/2011 CALLABLE RECD PROCEEDS ON MATURITY OF 100,000 PAR VALUE	100.000			100,000.00	100,000.00-	.00

ACCOUNT NO. 71-L082-00-6

SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

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J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
06/01/11	DUBUQUE IOWA GO BDS 2009B TAXABLE 1.50% DTD 11/10/2009 DUE 06/01/2011 NON-CALLABLE RECD PROCEEDS ON MATURITY OF 100,000 PAR VALUE	100.000			100,000.00	100,000.00-	.00
09/02/11	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 0.92% DTD 06/02/2011 DUE 01/02/2014 CALLABLE FULL CALL @ 100 ON 09/02/2011 75,000 PAR VALUE	100.000			75,000.00	75,000.00-	.00
08/16/11	FEDERAL HOME LN MTG CORP 3.00% DTD 08/16/2010 DUE 08/16/2018 CALLABLE RECD PROCEEDS ON MATURITY OF 100,000 PAR VALUE	100.000			100,000.00	100,000.00-	.00
10/07/11	FEDERAL NATL MTG ASSN 2.50% DTD 10/07/2010 DUE 07/07/2017 CALLABLE FULL CALL @ 100 ON 10/07/2011 150,000 PAR VALUE	100.000			150,000.00	149,910.00-	90.00
03/15/11	FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 3814 CL A 3.00% DTD 02/01/2011 DUE 10/15/2023 IPD14 PRIN PMT FOR 03/01/11	100.000			716.68	716.68-	.00
04/15/11	PRIN PMT FOR 04/01/11	100.000			756.22	756.22-	.00
05/16/11	PRIN PMT FOR 05/01/11	100.000			698.25	698.25-	.00
06/15/11	PRIN PMT FOR 06/01/11	100.000			928.89	928.89-	.00
07/15/11	PRIN PMT FOR 07/01/11	100.000			643.81	643.81-	.00
08/15/11	PRIN PMT FOR 08/01/11	100.000			790.92	790.92-	.00

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SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
09/15/11	PRIN PMT FOR 09/01/11	100.000			874.44	874.44-	.00
10/17/11	PRIN PMT FOR 10/01/11	100.000			988.82	988.82-	.00
11/15/11	PRIN PMT FOR 11/01/11	100.000			1,157.88	1,157.88-	.00
12/15/11	PRIN PMT FOR 12/01/11	100.000			1,623.86	1,623.86-	.00
					9,179.77	9,179.77-	.00
03/11/11	GENL ELEC CAP CORP FDIC TLGP GTD SR NT 1.80% DTD 03/12/2009 DUE 03/11/2011 NON-CALLABLE RECD PROCEEDS ON MATURITY OF 100,000 PAR VALUE	100.000			100,000.00	100,000.00-	.00
03/15/11	GOLDMAN SACHS GP INC FDIC TLGP GTD NT 1.70% DTD 03/19/2009 DUE 03/15/2011 NON-CALLABLE RECD PROCEEDS ON MATURITY OF 100,000 PAR VALUE	100.000			100,000.00	100,000.00-	.00
11/16/11	HARRIS CORP DEL NT 5.95% DTD 12/05/2007 DUE 12/01/2017 CALLABLE SOLD 50000 11/10/11 TO FTN FINANCIAL SECURITIES CORP. @ 117.523	117.523			58,761.50	55,876.29-	2,885.21
09/14/11	JPMORGAN CHASE & CO FDIC GTD TLGP SR NT 3.125% DTD 12/02/2008 DUE 12/01/2011 SOLD 100000 09/09/11 TO SOUTHWEST SECURITIES @ 100.5	100.500			100,500.00	100,289.41-	210.59

SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
06/01/11	LOUISVILLE & JEFFERSON CNTY KY GO REF BDS 2009D AMT 4.00% DTD 05/28/2009 DUE 06/01/2011 NON-CALLABLE RECD PROCEEDS ON MATURITY OF 100,000 PAR VALUE	100.000			100,000.00	100,000.00-	.00
12/09/11	PIMCO MODERATE DURATION FD CL I #120 LONG TERM CAPITAL GAINS DIST OF \$.087 PER SH ON 1,148,492 SH				100,401.21	.00	100,401.21
12/08/11	PFIZER INC 4.45% DTD 03/24/2009 DUE 03/15/2012 CALLABLE FULL CALL @ 101.05766 ON 12/8/2011 100,000 PAR VALUE	101.057			101,057.66	100,000.00-	1,057.66
11/02/11	ROYAL BK CDA GLOBAL SR MTN SR NT 2.10% DTD 04/29/2010 DUE 07/29/2013 NON-CALLABLE SOLD 100000 10/28/11 TO RBC CAP MKTS (DAIN RAUSCHER) @ 102.133	102.133			102,133.00	99,979.00-	2,154.00
09/20/11	SCHWAB CHARLES CORP NEW SR NT 4.95% DTD 06/05/2009 DUE 06/01/2014 CALLABLE SOLD 100000 09/15/11 TO SOUTHWEST SECURITIES @ 109.55	109.550			109,550.00	99,859.00-	9,691.00
05/20/11	TIME WARNER CABLE INC NT 4.125% DTD 11/15/2010 DUE 02/15/2021 CALLABLE SOLD 50000 05/17/11 TO R W BAIRD & CO @ 96.33	96.330			48,165.00	49,684.50-	1,519.50-



SCHEDULE G - SALES AND REDEMPTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

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ACCOUNT NO. 71-L082-00-6

J J KELLER FOUNDATION INC CUSTODY

DATE	DESCRIPTION	UNIT PRICE	BROKER COMMISSION	OTHER COSTS	PROCEEDS	COST	REALIZED GAIN/LOSS
05/18/11	TOYOTA MTR CR CORP NT 5.45% DTD 05/18/2006 DUE 05/18/2011 RECD PROCEEDS ON MATURITY OF 100,000 PAR VALUE	100.000			100,000.00	100,000.00-	.00
12/28/11	VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL CL #5119 LONG TERM CAPITAL GAINS DIST OF \$.035 PER SH ON 85,088 SH				2,978.10	.00	2,978.10
TOTAL FIXED INCOME					1,557,726.24	1,439,777.97-	117,948.27
CASH EQUIVALENT							
12/31/11	BMO PRIME MONEY MARKET CL Y # 200 SALES (155) 01/01/11 TO 12/31/11	1.000			3,810,935.07	3,810,935.07-	.00
TOTAL CASH EQUIVALENT					3,810,935.07	3,810,935.07-	.00
TOTAL SALES AND REDEMPTIONS					10,227.21	8,571,801.04	315,660.23

SCHEDULE I - NON-CASH ASSET TRANSACTIONS
FOR PERIOD 01/01/11 THRU 12/31/11

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J J KELLER FOUNDATION INC CUSTODY

ACCOUNT NO. 71-L082-00-6

DATE	DESCRIPTION	COST
11/30/11	ABBOTT LABS NTS 5.60% DTD 11/09/2007 DUE 11/30/2017 CALLABLE AMORTIZATION OF PREMIUM	635.00-
06/01/11 12/01/11	AMGEN INC SR NT 5.85% DTD 12/01/2007 DUE 06/01/2017 CALLABLE AMORTIZATION OF PREMIUM AMORTIZATION OF PREMIUM	174.00- 178.00-
		----- 352.00-
09/22/11	ASTRONICS CORP COM ADJUST TAX COST DUE TO SPIN-OFF OF ASTRONICS CORP CL B	3,124.05-
09/14/11	ASTRONICS CORP CL B RECD 168 SHS AS A SPIN-OFF BY ASTRONICS CORP COM ON BASIS OF .100 SHS FOR EACH 1 SH HELD TO RECORD TAX COST	.00
09/22/11		3,124.05 ----- 3,124.05
08/31/11	ASTRONICS CORP CONTRA COM RR REVERSED ON 09/14/2011 DTC REALLOCATED UNDER CL B CUSIP RECD 168 SHS AS A SPIN-OFF BY ASTRONICS CORP COM ON BASIS OF 0.100 SHS FOR EACH 1 SH HELD	.00

J J Keller Foundation, Inc.
 IRS Form 990PF - Supplemental Data Sheet
 EID #39-1683437
 Calendar Year 2011

Recipient Name	Address	City	State	Zip Code	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Aces Xavier Educational System	101 E Northland Ave	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	5,000.00
ALS Association	2505 N 124th St STE 105	Brookfield	WI	53005	Tax Exempt Charity	Charitable Donation	450.00
Alzheimers Association	225 N Michigan Ave	Chicago	IL	60601	Tax Exempt Charity	Charitable Donation	150.00
Amateur Athletic Union of the US	P O Box 10000	Lake Buena Vista	FL	32830	Tax Exempt Charity	Charitable Donation	4,335.00
American Cancer Society	P O Box 776	Pawaukee	WI	53072	Tax Exempt Charity	Charitable Donation	1,750.00
American Heart Association	5375 SW 7 Street	Topeka	KS	66606	Tax Exempt Charity	Charitable Donation	1,450.66
American Red Cross of Northeast Wisconsin	515 S Washburn	Oshkosh	WI	54904	Tax Exempt Charity	Charitable Donation	55,050.00
Angel on my Shoulder	P O Box 747	St Germain	WI	54558	Tax Exempt Charity	Charitable Donation	100.00
Animal Welfare League	951 County Road G	Neenah	WI	54956	Tax Exempt Charity	Charitable Donation	200.00
Appleton American Legion Baseball	P O Box 814	Appleton	WI	54912	Tax Exempt Charity	Charitable Donation	2,000.00
Appleton Hockey Booster Club	4725 N Hassings Court	Appleton	WI	54913	Tax Exempt Charity	Charitable Donation	500.00
Avon Products Foundation	P O Box 1073	Rye	NY	10580	Tax Exempt Charity	Charitable Donation	425.00
B.A.B.E.S. of New London	102 Northridge Drive	New London	WI	54961	Tax Exempt Charity	Charitable Donation	5,000.00
Bay Lakes Council Boy Scouts	2555 Northern Road	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	22,801.00
Best Friends of Neenah-Menasha	181 E North Water St	Neenah	WI	54956	Tax Exempt Charity	Charitable Donation	10,000.00
Big Brothers/Big Sisters of the Fox Valley Region	117 S Locust St	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	6,000.00
Big Brothers/Big Sisters of the Sun Coast	101 W Venice Ave Ste 34	Venice	FL	34285	Tax Exempt Charity	Charitable Donation	2,500.00
Boys & Girls Brigade	109 W Columbian Ave	Neenah	WI	54956	Tax Exempt Charity	Charitable Donation	14,490.00
Boys & Girls Clubs of America	1275 Peachtree St NE	Atlanta	GA	30309	Tax Exempt Charity	Charitable Donation	1,250.00
Boys & Girls Clubs of Oshkosh	501 E Parkway Ave	Oshkosh	WI	54903	Tax Exempt Charity	Charitable Donation	10,100.00
Boys & Girls Clubs of the Fox Valley	117 S Locust St	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	12,800.00
Butte des Morts Conservation Club	P O Box 385	Butte des Morts	WI	54923	Tax Exempt Charity	Charitable Donation	50.00
Campus Crusade for Christ	P O Box 628222	Orlando	FL	32862	Tax Exempt Charity	Charitable Donation	2,500.00
CAP Services	17 Park Place Ste 950	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	60,000.00
Catholic Foundation for Diocese of Green Bay	P O Box 22128	Green Bay	WI	54305	Tax Exempt Charity	Charitable Donation	50.00
Catholic Relief Services	P O Box 17090	Baltimore	MD	21203	Tax Exempt Charity	Charitable Donation	2,500.00
Cerebral Palsy	2801 S Webster Ave	Green Bay	WI	54301	Tax Exempt Charity	Charitable Donation	157.00
Center for Alternative Learning	101 W Edison Ave STE 215	Appleton	WI	54915	Tax Exempt Charity	Charitable Donation	5,000.00
CHAPS Academy	N5367 Mayflower Rd	Shiocton	WI	54170	Tax Exempt Charity	Charitable Donation	70,500.00
Children's Hospital & Health System	P O Box 1997	Milwaukee	WI	53201	Tax Exempt Charity	Charitable Donation	50,050.00
Children's Hospital of Wisconsin	130 Second St	Neenah	WI	54956	Tax Exempt Charity	Charitable Donation	6,000.00
Christ the Rock Community Church	W6254 Hwy 10-114	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	1,500.00
Christine Ann Domestic Abuse Services	1488 Kenwood Center	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	35,050.00
Clarity Care	424 Washington Ave	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	325.00
Community Benefit Tree	W3494 Dundas Rd	Kaukauna	WI	54130	Tax Exempt Charity	Charitable Donation	13,407.00
Community Clothes Closet	1465B Opportunity Way	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	27,000.00
Community for Hope Greater Oshkosh	36 Broad Street, Ste 140	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	500.00
Community Foundation of Central Wisconsin	1501 Clark Street	Stevens Point	WI	54481	Tax Exempt Charity	Charitable Donation	10,000.00
Community Foundation for the Fox Valley Region	P O Box 563	Appleton	WI	54912	Tax Exempt Charity	Charitable Donation	354,964.74
Compassion International	12290 Voyager Parkway	Colorado Springs	CO	80921	Tax Exempt Charity	Charitable Donation	342.00
COTS Inc	1003 W College Ave	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	76,000.00
Crossways Camping Ministries	16 Tri-Park Way	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	500.00
Day By Day Warming Shelter	449 High Ave	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	6,000.00
Direct Relief International	27 S La Paterna Lane	Santa Barbara	CA	93117	Tax Exempt Charity	Charitable Donation	200.00

Doberman Rescue Minnesota	12640 Sunnybrook Rd	Eden Prairie	MN	55347	Tax Exempt Charity	Charitable Donation	50.00
Doctors Without Borders	333 7th Ave, 2nd Floor	New York	NY	10001	Tax Exempt Charity	Charitable Donation	250.00
Eastshore Humane Association	1100 Park St	Chilton	WI	53014	Tax Exempt Charity	Charitable Donation	250.00
Elsie Publishing Institute	P O Box 811	East Lansing	MI	48826	Tax Exempt Charity	Charitable Donation	100.00
Emergency Shelter of the Fox Valley	400 N Division St	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	152,500.00
Ephraim Resources	2400 W Prospect Ave	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	5,000.00
Evangel Ministries	1909 W Second Street	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	180.00
Evangelical Lutheran Church	8765 W Higgins Road	Chicago	IL	60631	Tax Exempt Charity	Charitable Donation	100.00
Excellence in Leadership Inc	P O Box 2602	Oshkosh	WI	54903	Tax Exempt Charity	Charitable Donation	500.00
Families of Children with Cancer	1202 Ridgeway Blvd	De Pere	WI	54115	Tax Exempt Charity	Charitable Donation	5,000.00
Family Services of Northeast Wisconsin	36 Broad Street, Ste 150	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	120.00
Feed My Starving Children	401 93rd Ave NW	Coon Rapids	MI	55433	Tax Exempt Charity	Charitable Donation	50,000.00
Feeding America Eastern Wisconsin	1436 Progress Lane	Omro	WI	54963	Tax Exempt Charity	Charitable Donation	2,000.00
First Book	332 W Roosevelt St	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	1,250.00
Fishing Has No Boundaries	P O Box 175	Hayward	WI	54843	Tax Exempt Charity	Charitable Donation	250.00
Food for the Poor	6401 Lyons Road	Coconut Creek	FL	33073	Tax Exempt Charity	Charitable Donation	115,000.00
Fox Cities Community Health Center	1814 North Appleton Road	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	1,000.00
Fox Cities Greenways	P O Box 5	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	12,000.00
Fox Valley Christian Fellowship	1200 W Kimberly Ave	Kimberly	WI	54136	Tax Exempt Charity	Charitable Donation	846.00
Fox Valley Humane Association	N115 Two Mile Road	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	25,406.36
Fox Valley Literacy Coalition	103 E Washington Street	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	1,000.00
Fox Valley Lutheran High School	5300 N Meade St	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	500.00
Fox Valley Sibling Support Network	506 W Parkway Blvd	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	400.00
Fox Valley Symphony Orchestra Assoc	111 W College Ave	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	5,000.00
Fox Valley Technical College Foundation	1825 N Bluemound Dr	Appleton	WI	54912	Tax Exempt Charity	Charitable Donation	37,500.00
Fox Valley Warming Shelter	P O Box 1261	Appleton	WI	54912	Tax Exempt Charity	Charitable Donation	225.00
Friends of High Cliff State Park	N7630 State Park Road	Shenwood	WI	54169	Tax Exempt Charity	Charitable Donation	50.00
Friends of the Neenah Public Library	P O Box 569	Neenah	WI	54956	Tax Exempt Charity	Charitable Donation	50.00
Friends of Wisconsin Public Television	P O Box 7929	Madison	WI	53707	Tax Exempt Charity	Charitable Donation	19,800.00
Friendship Place	220 N Commercial	Neenah	WI	54956	Tax Exempt Charity	Charitable Donation	6,000.00
Girl Scouts of the Northwestern Great Lakes	4693 N Lyndale Dr	Appleton	WI	54913	Tax Exempt Charity	Charitable Donation	50.00
Goodwill Industries of North Central WI	1800 Appleton Road	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	31,093.00
Greater Fox Cities Area Habitat for Humanity	1800 Appleton Road	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	284,138.00
Greater Green Bay Community Foundation	310 W Walnut St Ste 310	Green Bay	WI	54303	Tax Exempt Charity	Charitable Donation	52,900.00
Harbor House	720 W 5th St	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	250.00
Heifer Project International	1 World Ave	Little Rock	AR	72202	Tax Exempt Charity	Charitable Donation	250.00
Hortonville Community Food Pantry	N848 Industrial Drive	Hortonville	WI	54931	Tax Exempt Charity	Charitable Donation	41,279.00
Housing Partnership of the Fox Cities	P O Box 5101	Appleton	WI	54912	Tax Exempt Charity	Charitable Donation	150.00
Junior Achievement of WI - Fox Cities	300 N Appleton St	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	1,397.76
Juvenile Diabetes Research Foundation	1800 Appleton Road	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	16,586.00
Lake Poygan Sportsmen's Club	P O Box 76	Larsen	WI	54947	Tax Exempt Charity	Charitable Donation	675.00
Lakeshore Communications	1075 Brookwood Drive	Green Bay	WI	54304	Tax Exempt Charity	Charitable Donation	3,000.00
Lawrence University of Wisconsin	711 E Boldt Way	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	10,000.00
Learning Fund	W2543 Skyview Ct	Appleton	WI	54915	Tax Exempt Charity	Charitable Donation	10,150.00
LEAVEN	1475 Opportunity Way	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	10,000.00
Loaves and Fishes of the Fox Valley	N7703 Palisades Trail	Shenwood	WI	54169	Tax Exempt Charity	Charitable Donation	500.00
Lutheran Campus Ministry - Oshkosh	620 Elmwood Ave	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	500.00
Make-A-Wish Foundation	200 N Durkee Street Suite 60	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	35,000.00
Marquette University	PO Box 1881	Milwaukee	WI	53201	Tax Exempt Charity	Charitable Donation	100.00
Midwest Renewable Energy Association	7558 Deer Rd	Custer	WI	54423	Tax Exempt Charity	Charitable Donation	2,500.00
Milwaukee Habitat for Humanity	3726 N Booth St	Milwaukee	WI	53212	Tax Exempt Charity	Charitable Donation	2,500.00
Mississippi Walleye Club	2432 Birchwood St	Dubuque	IA	52002	Tax Exempt Charity	Charitable Donation	

Muscular Dystrophy Association	2670 S Ashland Ave	Green Bay	WI	54304	Tax Exempt Charity	Charitable Donation	200.00
NAMI Fox Valley	516 W 6th St	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	45,550.00
National Multiple Sclerosis Society	1120 James Drive	Hartford	WI	53209	Tax Exempt Charity	Charitable Donation	500.00
National Society to Prevent Blindness	759 N Milwaukee St	Milwaukee	WI	53202	Tax Exempt Charity	Charitable Donation	5,000.00
Nature Conservancy	4245 N Fairfax Dr	Arlington	VA	22203	Tax Exempt Charity	Charitable Donation	50.00
Neenah/Menasha Emergency Society	P O Box 744	Neenah	WI	54957	Tax Exempt Charity	Charitable Donation	5,000.00
Northeast Wisconsin Land Trust	14 Tri Park Way Bldg 1 Ste 1	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	50.00
Northeast Wisconsin Sports Advancement	2512 N Division St	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	5,164.00
Northwoods United Way	7-A North Brown Street	Rhineland	WI	54501	Tax Exempt Charity	Charitable Donation	300.00
Orphan Animal Rescue & Sanctuary	1501 S Outagamie St	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	500.00
Oshkosh Area Community Foundation	230 Ohio Street	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	367,200.00
Oshkosh Area Community Pantry	2551 Jackson St	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	32,484.00
Oshkosh Area Humane Society	1925 Shelter Ct	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	1,250.00
Oshkosh Christian School	3450 Vinland St	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	7,500.00
Park View Health Center	725 Butler Ave	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	5,000.00
Paws With A Cause	4646 South Division	Wayland	MI	49348	Tax Exempt Charity	Charitable Donation	500.00
PLGA Foundation	98 Random Farms Dr	Chappaqua	NY	10514	Tax Exempt Charity	Charitable Donation	785.00
Pulse Outreach	810 7th St S	Minneapolis	MN	55415	Tax Exempt Charity	Charitable Donation	10,000.00
Quarry Quest Inc	P O Box 509	Neenah	WI	54957	Tax Exempt Charity	Charitable Donation	6,000.00
Raptor Education Group	N2160 W Rollwood Rd	Anitgo	WI	54409	Tax Exempt Charity	Charitable Donation	250.00
Rawhide	E7475 Rawhide Rd	New London	WI	54961	Tax Exempt Charity	Charitable Donation	500.00
Reach Counseling Services	1370 S Commercial St	Neenah	WI	54956	Tax Exempt Charity	Charitable Donation	15,000.00
Rebuilding Together	925 W Northland Ave	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	42,500.00
Repairers of the Breach	2819 Highland Blvd	Milwaukee	WI	53208	Tax Exempt Charity	Charitable Donation	2,500.00
Ronald McDonald House Charities of Eastern WI	8948 Watertown Plank	Wauwatosa	WI	53226	Tax Exempt Charity	Charitable Donation	8,000.00
Ryan Community	1338 W Prospect Ave	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	10,000.00
St Elizabeth's Hospital Foundation	1506 S Oneida	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	104,500.00
St John's Episcopal Church & Center for Inner Peace	1513 Pinewood Lane	New London	WI	54961	Tax Exempt Charity	Charitable Donation	2,500.00
St Joseph Food Program	1465 Opportunity Way	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	50,750.00
St. Jude Childrens Research Hospital	501 St. Jude Place	Memphis	TN	38108	Tax Exempt Charity	Charitable Donation	50.00
St Thomas Episcopal Church	226 Washington Street	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	14,500.00
Salvation Army	130 E North Street	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	25,000.00
Salvation Army Wisconsin & Upper Michigan	317 Algoma Blvd	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	250.00
Samaritan Counseling Center of the Fox Valley	1478 Kenwood Dr	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	20,000.00
Santa's Closet of Winnebago County	P O Box 285	Omo	WI	54963	Tax Exempt Charity	Charitable Donation	1,000.00
Sexual Assault Center - Fox Cities	35 Park Place Ste 100	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	17,500.00
SHRM Foundation	1800 Duke St	Alexandria	VA	22314	Tax Exempt Charity	Charitable Donation	110,000.00
South Dakota Walleye Classic	P O Box 202	Alaska	SD	57420	Tax Exempt Charity	Charitable Donation	10,000.00
Special Olympics	2140 Holgren Way	Green Bay	WI	54304	Tax Exempt Charity	Charitable Donation	225.00
STEP Industries	1010 Strohmeyer Dr	Neenah	WI	54956	Tax Exempt Charity	Charitable Donation	7,000.00
Susan G Komen Madison Race for the Cure	8030 Excelsior Dr	Madison	WI	53717	Tax Exempt Charity	Charitable Donation	50.00
Tennessee Trucking Foundation	4531 Trousdale Dr	Nashville	TN	37204	Tax Exempt Charity	Charitable Donation	10,000.00
The ARC Fox Cities	375 Winnebago Ave	Menasha	WI	54911	Tax Exempt Charity	Charitable Donation	25,000.00
The Mooring Programs	607 W 7th St	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	2,500.00
Theda Clark Medical Center Foundation	130 2nd St	Neenah	WI	54957	Tax Exempt Charity	Charitable Donation	3,000.00
ThedaCare Foundation	1095 Midway Rd	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	10,000.00
Touch of Silver Twirling Corp	2070 W 20th Ave	Oshkosh	WI	54904	Tax Exempt Charity	Charitable Donation	22,500.00
Tri-County Community Dental Clinic	9 Tri-Park Way	Appleton	WI	54914	Tax Exempt Charity	Charitable Donation	300,000.00
United Way Fox Cities	1455 Midway Road	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	17,773.00
UW-Fox Valley Foundation	1478 Midway Road	Menasha	WI	54952	Tax Exempt Charity	Charitable Donation	6,500.00
UW-Oshkosh Foundation	842 Algoma Blvd	Oshkosh	WI	54901	Tax Exempt Charity	Charitable Donation	6,000.00
Valley Kid's Foundation	128 North Durkee Street	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	500.00

Volunteer Center of East Central Wisconsin	2616 S Oneida Street	Appleton	WI	54915	Tax Exempt Charity	Charitable Donation	8,617.00
Volunteer Optometric Services to Humanity	120 E Second St	Kaukauna	WI	54130	Tax Exempt Charity	Charitable Donation	3,000.00
Walleye for Tomorrow	P O Box 2192	Neenah	WI	54957	Tax Exempt Charity	Charitable Donation	4,500.00
Winneconne Area Assistance Center	P O Box 327	Winneconne	WI	54986	Tax Exempt Charity	Charitable Donation	415.00
Winneconne Booster Club	P O Box 5000	Winneconne	WI	54986	Tax Exempt Charity	Charitable Donation	1,000.00
Winneconne Youth Diamond Club	2210 W Enterprise Ave	Appleton	WI	54912	Tax Exempt Charity	Charitable Donation	70,000.00
Wisconsin Public Radio	821 University Ave	Madison	WI	53706	Tax Exempt Charity	Charitable Donation	10,000.00
Wisconsin Right to Life Education	10625 W North Ave	Milwaukee	WI	53226	Tax Exempt Charity	Charitable Donation	2,500.00
Wisconsin Upper Michigan Kiwanis District Fdn	P O Box 42	Plover	WI	54467	Tax Exempt Charity	Charitable Donation	100.00
Women In Trucking Foundation	P O Box 400	Plover	W	54467	Tax Exempt Charity	Charitable Donation	150.00
World Vision	34834 Weyerhaeuser Way S	Federal Way	WA	98063	Tax Exempt Charity	Charitable Donation	1,000.00
Wrightstown Community School District	351 High St	Wrightstown	WI	54180	Tax Exempt Charity	Charitable Donation	22,052.00
YMCA - Fox Cities	229 E College Ave	Appleton	WI	54911	Tax Exempt Charity	Charitable Donation	10,000.00
YMCA - Oshkosh	3303 W 20th Ave	Oshkosh	WI	54904	Tax Exempt Charity	Charitable Donation	10,000.00
YouthGO	213 Nicolet Blvd	Neenah	WI	54956	Tax Exempt Charity	Charitable Donation	\$3,307,268.52

J J KELLER FOUNDATION INC

DATE: DECEMBER 30, 2011

SYMBOL	MARKET	DATE	SHARES	COST/ SHARE	COST	QUOTE 11/11/11	QUOTE 11/25/11	QUOTE 12/09/11	QUOTE 12/30/11	MARKET VALUE
ALL	NYS	12/13/99	1,000	61.12	61,120.00	26.64	24.70	26.93	27.41	27,410.00
ASBC	OTC		8,000	32.65	261,200.00					
		7/21/04	3,000	32.65	97,950.00	10.86	9.65	10.66	11.17	89,360.00
		3/09/06	5,000	32.65	163,250.00					
T	NYS		8,404	39.52	332,126.08	29.42	27.41	29.03	30.24	254,136.96
		10/18/06	1,779	39.52	70,306.08					
		10/23/06	6,625	39.52	261,820.00					
BAC	NYS	2/02/05	1,000	50.07	50,065.00	6.21	5.17	5.72	5.56	5,560.00
BK	NYS	2/02/05	2,000	46.14	92,270.00	21.51	17.70	19.60	19.91	39,820.00
LOW	NYS	10/17/06	5,000	44.80	223,975.00	28.19	24.47	27.10	28.76	143,800.00
DOM	NYS	9/13/05	2,000	82.88	165,750.00	79.72	73.90	81.34	84.76	169,520.00
SE	NYS	3/09/06	5,000	37.38	186,900.00	16.30	14.70	16.84	17.91	89,550.00

DL	MARKET	DATE	SHARES	COST/ SHARE	COST	QUOTE 11/11/11	QUOTE 11/25/11	QUOTE 12/09/11	QUOTE 12/30/11	MARKET VALUE
	NYS	10/17/06	1,500	57.21	85,811.25	54.79	49.14	54.00	54.35	81,525.00
	NYS	10/11/04	3,000	49.96	149,865.00	33.28	28.48	33.18	33.25	99,750.00
	NYS	3/21/05	3,000	35.49	106,470.00	7.47	6.67	7.38	7.69	23,070.00
	NYS	4/05/00	3,000	65.62	196,860.00	33.07	27.91	31.79	31.18	93,540.00
	NYS	11/28/06	4,000	30.13	120,520.20	26.91	24.30	25.70	25.96	103,840.00
	NYS	11/28/05	2,000	26.17	52,330.00	19.99	18.45	20.56	21.64	43,280.00
	NYS	5/24/06	4,000	33.90	135,600.00	25.94	24.03	26.29	27.05	108,200.00
	NYS	10/17/06	2,000	33.59	67,174.57	37.52	35.35	38.43	40.12	80,240.00
	NYS	5/26/06	3,500	35.60	124,582.50	25.65	23.51	26.91	27.56	96,460.00
		8/14/06	(2,250 Stock Split)	35.60	124,582.50					
					2,412,619.60					1,549,061.96

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
M&I Bank	31.
M&I Trust Co	194,941.
Total to Form 990-PF, Part I, line 3, Column A	194,972.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Amortization of bond premiums	-28,968.	0.	-28,968.
Charles Schwab	121,298.	0.	121,298.
M&I Trust Co	1,147,760.	0.	1,147,760.
Miscellaneous	21,075.	0.	21,075.
Total to Fm 990-PF, Part I, ln 4	1,261,165.	0.	1,261,165.

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Professional fees	4,718.	0.		0.
To Fm 990-PF, Pg 1, ln 16a	4,718.	0.		0.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Consulting fees	50,000.	50,000.		0.
Investment fees	55,735.	0.		0.
To Form 990-PF, Pg 1, ln 16c	105,735.	50,000.		0.

Form 990-PF	Taxes	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll taxes & payroll charges	29,893.	0.		0.
Foreign tax paid	140.	140.		0.
Federal estimates	31,080.	31,080.		0.
Federal tax due 2010	1,600.	1,600.		0.
To Form 990-PF, Pg 1, ln 18	62,713.	32,820.		0.

Form 990-PF	Other Expenses	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	3,130.	3,130.		0.
Subscriptions	209.	209.		0.
Telephone	1,402.	1,402.		0.
Miscellaneous	552.	0.		0.
Technology	9,231.	0.		0.
Memberships	5,495.	5,495.		0.
Payroll expenses	3,119.	0.		0.
To Form 990-PF, Pg 1, ln 23	23,138.	10,236.		0.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
See attached schedule	65,142,511.	63,280,220.
See attached schedule	2,412,620.	1,549,062.
Total to Form 990-PF, Part II, line 10b	67,555,131.	64,829,282.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 8

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Robert L. Keller 3003 Breezewood Lane Neenah, WI 54957	Director/President 1.00	0.	0.	0.
James J. Keller 3003 Breezewood Lane Neenah, WI 54957	Director/VP/Treasurer 1.00	0.	0.	0.
Marne L. Keller-Krikava 3003 Breezewood Lane Neenah, WI 54957	Director/Secy 1.00	0.	0.	0.
Brian J. Keller 3003 Breezewood Lane Neenah, WI 54957	Director 1.00	0.	0.	0.
Mary Harp-Jirschele 3003 Breezewood Lane Neenah, WI 54957	Executive Director 40.00	116,750.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		116,750.	0.	0.