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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 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
JENNIE H OLSON CHARITABLE FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)
2 EAST MIFFLIN STREET

Room/suite

City or town, state, and ZIP code
MADISON, WI 53703

A Employer identification number
39-1818653

B Telephone number (see page 10 of the instructions)
(608) 257-5661

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 6,983,393

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,554	3,554	3,554	
	4 Dividends and interest from securities.	252,503	252,503	252,503	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		512,231		
	8 Net short-term capital gain			63,623	
	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) (attach schedule)				
	11 Other income (attach schedule)	37	37	37	
	12 Total. Add lines 1 through 11	256,094	768,325	319,717	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	44,055			
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	3,325	3,325	3,325	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	45,230			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	92,610	3,325	3,325	0
	25 Contributions, gifts, grants paid.	361,100			361,100
	26 Total expenses and disbursements. Add lines 24 and 25	453,710	3,325	3,325	361,100
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-197,616			
	b Net investment income (if negative, enter -0-)		765,000		
	c Adjusted net income (if negative, enter -0-)			316,392	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,799	19,450	19,450
	2	Savings and temporary cash investments	163,528	90,278	90,278
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	6,316,645 	6,761,199	6,873,665
	c	Investments—corporate bonds (attach schedule).	100,000		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,581,972	6,870,927	6,983,393
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,581,972	6,870,927	
	30	Total net assets or fund balances (see page 17 of the instructions)	6,581,972	6,870,927	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,581,972	6,870,927	

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	6,581,972
2	Enter amount from Part I, line 27a	2	-197,616
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	515,556
4	Add lines 1, 2, and 3	4	6,899,912
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	28,985
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,870,927

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	512,231
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	63,623

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	371,550	7,020,194	0 052926
2009	324,000	6,455,798	0 050187
2008	240,000	4,630,115	0 051835
2007	34,326	548,674	0 062562
2006	29,536	534,888	0 055219

2	Total of line 1, column (d).	2	0 272729
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 054546
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	7,409,096
5	Multiply line 4 by line 3.	5	404,137
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,650
7	Add lines 5 and 6.	7	411,787
8	Enter qualifying distributions from Part XII, line 4.	8	361,100

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	15,300
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2.		3	15,300
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	15,300
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	16,000	
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	16,000
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	700
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 0	Refunded	11	700

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of JOHN C MITBY Telephone no (608) 257-5661 Located at 2 EAST MIFFLIN STREET STE 200 MADISON WI ZIP +4 53703			
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.			
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?	15		
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country	16	Yes	No

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

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	☒	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN C MITBY PO BOX 1767 MADISON, WI 53701	Pres/Treas 5 00	0	0	0
EDWARD TERRY 1221 JOHN Q HAMMONS DRIVE MADISON, WI 53744	VP/Sec 2 00	1,000	0	0
STEVEN A BREZINSKI PO BOX 1767 MADISON, WI 53701	Director 2 00	1,000	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	7,291,378
b	Average of monthly cash balances.	1b	230,547
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,521,925
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	7,521,925
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	112,829
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,409,096
6	Minimum investment return. Enter 5% of line 5.	6	370,455

Part XI

Distributable Amount (see page 25 of the 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	370,455
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	15,300
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	15,300
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	355,155
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	355,155
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	355,155

Part XII

Qualifying Distributions (see page 25 of the 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	361,100
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	361,100
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	361,100
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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				355,155
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2011				
a	From 2006.				
b	From 2007.				
c	From 2008. 42,366				
d	From 2009. 5,272				
e	From 2010. 35,366				
f	Total of lines 3a through e.	83,004			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 361,100				
a	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d	Applied to 2011 distributable amount.				355,155
e	Remaining amount distributed out of corpus	5,945			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	88,949			
b	Prior years' undistributed income Subtract line 4b from line 2b.				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	88,949			
10	Analysis of line 9				
a	Excess from 2007. . . .				
b	Excess from 2008. . . . 42,366				
c	Excess from 2009. . . . 5,272				
d	Excess from 2010. . . . 35,366				
e	Excess from 2011. . . . 5,945				

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b	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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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 page 28 of the 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

JOHN C MITBY
PO BOX 1767
MADISON,WI 537011767
(608) 257-5661

b

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

WRITTEN CORRESPONDENCE ADDRESSING CRITERIA LISTED BELOW

c

Any submission deadlines

OCTOBER 1

d

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

IOWA COUNTY, WI, PROVIDE SERVICES TO ELDERLY/HANDICAP, LIMITED EXPENSES FOR FUNDRAISING AND ADMIN

Form 990-PF (2011)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	361,100
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	3,554	
4	Dividends and interest from securities. . . .			14	252,503	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				256,057	
13	Total. Add line 12, columns (b), (d), and (e).					256,057

[illegible]

Part XVII

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2012-05-10	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature ▶ MELISSA K WARNER		Date 2012-05-14	Check if self-employed ▶ ☒
		Firm's name ▶ AXLEY BRYNELSON LLP			Firm's EIN ▶
2 E MIFFLIN ST STE 200					
Firm's address ▶ MADISON, WI 53703			Phone no (608) 257-5661		

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

Additional Data

Software ID:
Software Version:
EIN: 39-1818653
Name: JENNIE H OLSON CHARITABLE FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AllianceBernstein- short term (see attached)	P	2011-01-01	2011-01-02
AllianceBernstein- long term (see attached)	P	2010-12-01	2011-12-31
Bank of China-NY CD	P	2011-10-13	2011-11-14
GE Cap Corp Global Med Term	P	2003-03-31	2011-08-15
MorganStanley SmithBarney- short term (see attached)	P	2011-01-01	2011-01-02
MorganStanley SmithBarney- long term (see attached)	P	2010-12-01	2011-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
577,183	0	563,730	13,453
777,391	0	659,067	118,324
99,696	0	100,000	-304
100,000	0	100,000	0
796,050	0	745,576	50,474
1,369,958	0	1,039,674	330,284

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	13,453
0	0	0	118,324
0	0	0	-304
0	0	0	0
0	0	0	50,474
0	0	0	330,284

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
APOSTOLATE TO THE HANDICAPPED515 22ND AVE MONROE,WI 53566		Other PublicCharity	Unrestricted Charitable	12,000
BIG BROTHERS BIG SISTERS OF DANE COUNTY2059 ATWOOD AVENUE MADISON,WI 53704		Other PublicCharity	Unrestricted Charitable	8,000
BY WOMEN FOR WOMENPO BOX 1767 MADISON,WI 53701		Other publiccharity	Unrestricted Charitable	12,000
COMMUNITY CONNECTIONS FREE CLINIC INC201 S IOWA STREET DODGEVILLE,WI 53533		PublicCharity	Unrestricted charitable	30,000
DEAN FOUNDATION FOR HEALTH 2711 ALLEN BLVD SUITE 300 MIDDLETON,WI 53562		Publiccharity	Unrestricted charitable	25,000
DODGEVILLE AREA SCHOLARSHIP FOUNDATION INC412 W CHAPEL STREET DODGEVILLE,WI 53533		PublicCharity	Scholarship fund	16,000
201 STATE FOUNDATION INC201 STATE STREET MADISON,WI 53176		Publiccharity	Unrestricted charitable	30,000
OAKWOOD FOUNDATION6201 MINERAL POINT ROAD MADISON,WI 53705		Publiccharity	Unrestricted charity	25,000
ALDO LEOPOLD NATURE CENTER 300 FEMRITE DRIVE MADISON,WI 53716		Publiccharity	Unrestricted charitable	5,000
WISCONSIN COUNCIL OF THE BLIND INC754 WILLIAMSON STREET MADISON,WI 53703		Publiccharity	Unrestricted charitable	10,000
SHELLEY GLOVER SPORTS EDUCATION FOUNDATION INC 3806 HILLCREST DRIVE MADISON,WI 53705		Publiccharity	Unrestricted charitable	10,000
MENTAL HEALTH CENTER OF DANE COUNTY INC626 WEST WASHINGTON AVE MADISON,WI 53703		Publiccharity	Unrestricted charitable	10,000
GLACIER'S EDGE-BOY SCOUTS POST OFFICE BOX 14135 MADISON,WI 53708		Publiccharity	Unrestricted charitable	17,500
IOWA COUNTY HUMANE SOCIETY 3207 BENNETT ROAD DODGEVILLE,WI 53533		Publiccharity	Unrestricted charitable	25,000
OUR LADY QUEEN OF PEACE CHURCH401 SOUTH OWEN DRIVE MADISON,WI 53711		Publiccharity	Unrestrictedcharitable	20,000
DREAM BIKES INC4611 VERONA ROAD MADISON,WI 53718		Publiccharity	Unrestrictedcharitable	15,000
MADISON AREA CONTINUING CARE CONSORTIUM6201 MINERAL POINT ROAD MADISON,WI 53705		PublicCharity	Unrestrictedcharitable	31,000
HODAN CENTER INCPO BOX 212 MINERAL POINT,WI 53565		Publiccharity	Unrestrictedcharitable	31,600
WI BADGER CAMP INC1250 E US 151 BUSINESS PLATTEVILLE,WI 53818		Publiccharity	Unrestrictedchartiable	3,000
MADISON COMMUNITY HEALTH CENTER2901 W BELTLINE HWY SUITE 120 MADISON,WI 53713		Publicchartiy	Unrestrictedchartiable	15,000
MADISON PUBLIC LIBRARY FOUNDATION201 W MIFFLIN STREET MADISON,WI 53703		Publiccharity	Unrestrictedcharitabl	10,000
Total			3a	361,100

TY 2011 Investments Corporate Stock Schedule

Name: JENNIE H OLSON CHARITABLE FOUNDATION INC

EIN: 39-1818653

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See attached- Alliance Bernstein Account No. 888-44878	3,673,221	3,790,093
See attached- Smith Barney	3,087,978	3,083,572

TY 2011 Legal Fees Schedule

Name: JENNIE H OLSON CHARITABLE FOUNDATION INC

EIN: 39-1818653

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Axley Brynelson, LLP Legal	44,055			

TY 2011 Other Decreases Schedule

Name: JENNIE H OLSON CHARITABLE FOUNDATION INC

EIN: 39-1818653

Description	Amount
US Treasury-2010 tax	11,985
Estimated tax payments-2011	12,000
2010 contribution cleared in 2011	5,000

TY 2011 Other Expenses Schedule

Name: JENNIE H OLSON CHARITABLE FOUNDATION INC

EIN: 39-1818653

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SB Invesmtent Fees	23,966			
AB Investment Fees	21,254			
WI Dept of Financial Institutions	10			

TY 2011 Other Income Schedule

Name: JENNIE H OLSON CHARITABLE FOUNDATION INC

EIN: 39-1818653

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SEC v Bank of America payment	37	37	37

TY 2011 Other Increases Schedule**Name:** JENNIE H OLSON CHARITABLE FOUNDATION INC**EIN:** 39-1818653

Description	Amount
Capital Gain	512,231
Foreign Tax Paid	3,325

TY 2011 Taxes Schedule**Name:** JENNIE H OLSON CHARITABLE FOUNDATION INC**EIN:** 39-1818653

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax Paid	3,325	3,325	3,325	

2011 Year End Summary

Ref: 00000621 00017958

JENNIE H OLSON CHARITABLE
Account Number 693-12826-17 312

Details of Earnings 2011 - continued

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160002100	97717W315000 WISDOM TREE EMERGING MARKET EQUITY INCOME FUND THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		\$ 223.93				
	A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED						
160002200	97717W851000 WISDOMTREE JAPAN TOTAL DIVIDEND FD SBI THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		120.91				
	A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED						
Totals			\$ 1,973.11				

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000040	1,533 70	BARCLAYS BANK PLC IPATH DOW JONES UBS COMMODITY INDEX TOTAL RTN MorganStanley SmithBarney LLC	11/30/10 09/01/11	10/07/11	\$ 64,967.29 2,966.54	\$ 67,857.94 3,448.52	(\$ 2,890.65) (481.98)	
125000050	396	ISHARES GOLD TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/30/10	04/20/11	5,793.72	5,359.38		434.34



2 0 1 1 Y E A R E N D S U M M A R Y

Ref: 00000621 00017959

JENNIE H OLSON CHARITABLE
Account Number 693-12826-17 312

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	4,981	ISHARES GOLD TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/30/10	04/25/11	\$ 73,478.29	\$ 67,411.86		\$ 6,066.43
125000070	2,076	ISHARES GOLD TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/30/10	09/01/11	36,957.90	28,096.17		8,861.73
125000100	149 1,046	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/11/10 11/30/10	04/20/11	4,999.60 35,097.86	3,870.80 30,833.15		1,128.80 4,264.71
125000110	222 1,530 59	ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/11/10 11/30/10 03/31/11	04/20/11	11,141.17 76,783.72 2,960.94	8,733.77 68,196.54 2,847.38		2,407.40 8,587.18 113.56
125000120	4,018	ISHARES MSCI UNITED KINGDOM INDEX FUND MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/11/10	03/31/11	71,901.93	61,765.50		10,136.43
125000130	161	ISHARES MSCI GERMANY INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/31/11	04/20/11	4,357.02	4,170.83		186.19
125000140	1,371	ISHARES MSCI GERMANY INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/31/11	04/25/11	37,635.96	35,516.85		2,119.11
125000150	3,995	ISHARES MSCI GERMANY INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/31/11	09/01/11	82,334.56	103,493.68	(21,159.12)	
125000160	162 442 356	ISHARES MSCI JAPAN INDEX FUND MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/11/10 08/11/10 11/11/10	01/27/11	1,799.87 4,910.75 3,955.25	1,647.41 4,200.86 3,676.77		152.46 709.89 278.48



2011 Year End Summary

Ref: 00000621 00017960

JENNIE H OLSON CHARITABLE
Account Number 693-12826-17 312

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000170	112	ISHARES BARCLAYS TREAS INFLATION PROTECTED SECS FD MorganStanley SmithBarney LLC acted as your agent	11/11/10	09/01/11	\$ 12,892.07	\$ 12,431.83		\$ 460.24
125000190	202	ISHARES IBOXX \$ INVESTOP INVESTMENT GRADE CORP FD FD MorganStanley SmithBarney LLC acted as your agent	11/11/10	09/01/11	22,635.58	22,522.49		113.09
125000210	119	ISHARES BARCLAYS 1-3 YEAR TREAS BOND FUND MorganStanley SmithBarney LLC acted as your agent	04/25/11	09/01/11	10,076.22	9,995.82		80.40
125000220	30	ISHARES BARCLAYS 1-3 YEAR TREAS BOND FUND MorganStanley SmithBarney LLC acted as your agent	04/25/11	12/13/11	2,535.55	2,519.96		15.59
125000240	29	ISHARES RUSSELL MIDCAP VALUE INDEX FD MorganStanley SmithBarney LLC acted as your agent	11/30/10	04/25/11	1,401.06	1,223.58		177.48
125000310	884	ISHARES RUSSELL 1000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	08/11/10	04/25/11	54,225.28	43,037.63		11,187.65
125000340	28	ISHARES TR RUSSELL 2000 VALUE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/30/10	04/25/11	2,089.38	1,848.29		241.09
125000370	13	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/30/10	04/25/11	1,249.98	1,058.45		191.53
125000460	189	SPDR LEHMAN INTL TREASURY BOND FUND MorganStanley SmithBarney LLC acted as your agent	04/25/11	09/01/11	11,827.28	11,629.04		198.24

2 0 1 1 Y E A R E N D S U M M A R Y



Ref: 00000621 00017961

JENNIE H OLSON CHARITABLE
Account Number 693-12826-17 312

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000470	40	SPDR LEHMAN INTL TREASURY BOND FUND MorganStanley SmithBarney LLC acted as your agent	04/25/11	12/13/11	\$ 2,331.95	\$ 2,461.17	(\$ 129.22)	
125000510	2,749	VANGUARD MSCI EUROPEAN ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/11/10	03/31/11	142,574.69	124,939.85		17,634.84
125000520	47	VANGUARD SHORT-TERM CORPORATE BOND ETF MorganStanley SmithBarney LLC acted as your agent	10/13/11	12/13/11	3,650.41	3,645.71		4.70
125000550	42 6	VANGUARD REIT ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/31/11 09/01/11	10/07/11	2,113.24 301.89	2,449.13 343.06	(335.89) (41.17)	
125000560	32	WISDOMTREE EM SMALL CAP FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/31/11	04/20/11	1,775.04	1,705.22		69.82
125000570	21	WISDOMTREE EM SMALL CAP FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/31/11	12/13/11	858.46	1,119.05	(260.59)	
125000610	46	WISDOMTREE JAPAN TOTAL DIVIDEND FD SBI MorganStanley SmithBarney LLC acted as your agent	09/01/11	12/13/11	1,469.21	1,518.98	(49.77)	
Total					\$ 796,049.66	\$ 745,576.67	(\$ 25,348.39)	\$ 75,821.38

2 0 1 1 Y E A R E N D S U M M A R Y



Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	202	BARCLAYS BANK PLC IPATH DOW JONES UBS COMMODITY INDEX TOTAL RTN MorganStanley SmithBarney LLC	03/11/09	03/31/11	\$ 10,328.32	\$ 6,344.78		\$ 3,983.54
125000020	34	BARCLAYS BANK PLC IPATH DOW JONES UBS COMMODITY INDEX TOTAL RTN MorganStanley SmithBarney LLC	03/11/09	04/20/11	1,778.02	1,067.93		710.09
125000030	699	BARCLAYS BANK PLC IPATH DOW JONES UBS COMMODITY INDEX TOTAL RTN MorganStanley SmithBarney LLC	03/11/09	04/25/11	36,894.40	21,955.45		14,938.95
125000040	1,177 328 201 112 115	BARCLAYS BANK PLC IPATH DOW JONES UBS COMMODITY INDEX TOTAL RTN MorganStanley SmithBarney LLC	03/11/09 05/06/09 08/27/09 01/19/10 03/11/10	10/07/11	49,880.30 13,900.37 8,518.22 4,746.47 4,873.61	36,969.33 11,763.36 7,624.53 4,694.33 4,608.23		12,910.97 2,137.01 893.69 52.14 265.38
125000080	113	ISHARES GOLD TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/30/10	12/13/11	1,801.63	1,529.32		272.31
125000090	148	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	08/27/09	03/31/11	4,974.12	3,501.44		1,472.68
125000100	3,050 12	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	08/27/09 01/19/10	04/20/11	102,340.78 402.65	72,158.12 320.41		30,182.66 82.24
125000110	1,890	ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND MorganStanley SmithBarney LLC acted as your agent	08/27/09	04/20/11	94,850.47	69,273.60		25,576.87

2 0 1 1 Y E A R E N D S U M M A R Y



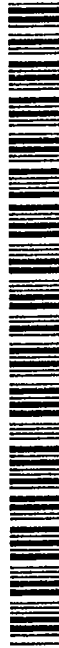
Ref: 00000621 00017963

JENNIE H OLSON CHARITABLE
Account Number 693-12826-17 312

Details of Long Term Gain (Loss) 2011 - continued

2 0 1 1 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000160	7,678 831	ISHARES MSCI JAPAN INDEX FUND MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/27/09 01/19/10	01/27/11	\$ 85,304.78 9,232.65	\$ 78,050.70 8,700.99		\$ 7,254.08 531.66
125000180	18	ISHARES BARCLAYS TREAS INFLATION PROTECTED SECS FD MorganStanley SmithBarney LLC acted as your agent	11/11/10	12/13/11	2,106.13	1,997.97		108.16
125000200	40	ISHARES IBOX \$ INVESTOP INVESTMENT GRADE CORP FD FD MorganStanley SmithBarney LLC acted as your agent	11/11/10	12/13/11	4,487.51	4,459.90		27.61
125000230	52	ISHARES RUSSELL MIDCAP VALUE INDEX FD MorganStanley SmithBarney LLC acted as your agent	11/03/08	03/31/11	2,502.13	1,584.61		917.52
125000240	727	ISHARES RUSSELL MIDCAP VALUE INDEX FD MorganStanley SmithBarney LLC acted as your agent	03/11/09	04/25/11	35,123.01	15,421.12		19,701.89
125000250	12	ISHARES RUSSELL MIDCAP VALUE INDEX FD MorganStanley SmithBarney LLC acted as your agent	11/30/10	12/13/11	508.67	506.31		2.36
125000260	589	ISHARES RUSSELL MIDCAP GROWTH INDEX FD MorganStanley SmithBarney LLC acted as your agent	03/11/10	04/25/11	36,542.03	28,164.33		8,377.70
125000270	18	ISHARES RUSSELL MIDCAP GROWTH INDEX FD MorganStanley SmithBarney LLC acted as your agent	03/11/10	12/13/11	979.36	860.71		118.65
125000280	124	ISHARES RUSSELL 1000 VALUE IND FUND MorganStanley SmithBarney LLC acted as your agent	11/03/08	03/31/11	8,519.08	6,601.02		1,918.06



2011 Year End Summary

Ref: 00000621 00017964

JENNIE H OLSON CHARITABLE
Account Number 693-12826-17 312

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000290	1,578	ISHARES RUSSELL 1000 VALUE IND FUND MorganStanley SmithBarney LLC acted as your agent	11/03/08	04/25/11	\$ 108,491.72	\$ 84,003.25		\$ 24,488.47
125000300	74	ISHARES RUSSELL 1000 VALUE IND FUND MorganStanley SmithBarney LLC acted as your agent	11/03/08	12/13/11	4,589.39	3,939.32		650.07
125000310	481 978 1,236	ISHARES RUSSELL 1000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/03/08 05/06/09 03/11/10	04/25/11	29,504.94 59,991.32 75,817.26	19,137.84 39,156.28 63,110.53		10,367.10 20,835.04 12,706.73
125000320	115	ISHARES RUSSELL 1000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	08/11/10	12/13/11	6,609.24	5,598.79		1,010.45
125000330	33	ISHARES TR RUSSELL 2000 VALUE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/11/09	03/31/11	2,479.80	1,125.98		1,353.82
125000340	422 44	ISHARES TR RUSSELL 2000 VALUE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/11/09 01/19/10	04/25/11	31,489.88 3,283.30	14,398.85 2,658.63		17,091.03 624.67
125000350	8	ISHARES TR RUSSELL 2000 VALUE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/30/10	12/13/11	515.03	528.08	(13.05)	
125000360	45	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/11/10	03/31/11	4,272.33	3,282.35		989.98
125000370	370	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/11/10	04/25/11	35,576.29	26,988.21		8,588.08

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MorganStanley SmithBarney

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2011 Year End Summary

JENNIE H OLSON CHARITABLE
Account Number 693-12826-17 312

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000380	6	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/30/10	12/13/11	\$ 501.83	\$ 488.52		\$ 13.31
125000390	141	ISHARES JP MORGAN EM BOND FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/19/10	09/01/11	15,647.74	14,438.67		1,209.07
125000400	23	ISHARES JP MORGAN EM BOND FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/19/10	12/13/11	2,508.56	2,355.24		153.32
125000410	383	ISHARES IBOXX HIGH YLD CORP BOND FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/06/09	04/25/11	35,401.54	29,327.80		6,073.74
125000420	35	ISHARES IBOXX HIGH YLD CORP BOND FD MorganStanley SmithBarney LLC acted as your agent	05/06/09	12/13/11	3,055.44	2,680.09		375.35
125000430	90	SPDR INDEX SHS FDS S&P INTL SMALL CAP ETF MorganStanley SmithBarney LLC acted as your agent	08/27/09	03/31/11	2,840.98	2,190.55		650.43
125000440	2,262	SPDR INDEX SHS FDS S&P INTL SMALL CAP ETF MorganStanley SmithBarney LLC acted as your agent	08/27/09	04/25/11	73,093.76	55,055.72		18,038.04
125000450	52	SPDR INDEX SHS FDS S&P INTL SMALL CAP ETF MorganStanley SmithBarney LLC acted as your agent	08/27/09	12/13/11	1,325.45	1,265.65		59.80
125000480	72	VANGUARD MSCI EMERGING MKTS ETF MorganStanley SmithBarney LLC acted as your agent	01/19/10	04/20/11	3,608.27	3,052.92		555.35

2 0 1 1 Y E A R E N D S U M M A R Y



2011 Year End Summary

JENNIE H OLSON CHARITABLE
Account Number 693-12826-17 312

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000490	2,890	VANGUARD MSCI EMERGING MKTS ETF	01/19/10	04/25/11	\$ 145,426.34	\$ 122,540.62		\$ 22,885.72
125000500	91	VANGUARD MSCI EMERGING MKTS ETF MorganStanley SmithBarney LLC acted as your agent	01/19/10	12/13/11	3,517.99	3,858.55	(340.56)	
125000530	12	VANGUARD REIT ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/27/09	04/20/11	714.31	460.51 R		253.80
125000540	634	VANGUARD REIT ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/27/09	04/25/11	38,319.49	24,330.42 R		13,989.07
125000550	2,377	VANGUARD REIT ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/27/09	10/07/11	119,599.06	91,219.89 R		28,379.17
125000580	46	WISDOM TREE EMERGING MARKET EQUITY INCOME FUND MorganStanley SmithBarney LLC acted as your agent	01/19/10	04/20/11	2,900.01	2,399.45		500.56
125000590	577	WISDOM TREE EMERGING MARKET EQUITY INCOME FUND MorganStanley SmithBarney LLC acted as your agent	01/19/10	04/25/11	36,518.77	30,097.48		6,421.29
125000600	35	WISDOM TREE EMERGING MARKET EQUITY INCOME FUND MorganStanley SmithBarney LLC acted as your agent	01/19/10	12/13/11	1,763.26	1,825.67	(62.41)	
Total					\$ 1,369,958.01	\$ 1,039,674.35	(\$ 416.02)	\$ 330,699.68

R The basis for this tax lot has been adjusted due to a reclassification of income

2 0 1 1 Y E A R E N D S U M M A R Y



Capital Gains Report

JENNIE H OLSON CHARITABLE FOUNDATION, INC. (Account: 888-44878)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
07/20/2010	01/03/2011	13	FREEPORT-MCMORAN COPPER	122.01	62.57	1,586.09	813.45	772.64
05/06/2010	01/04/2011	145	CABLEVISION SYS CORP	34.18	25.27	4,955.53	3,663.95	1,291.58
10/21/2010	01/14/2011	90	SOUTHWESTERN ENERGY	39.34	34.41	3,540.74	3,097.12	443.62
07/20/2010	01/20/2011	2	FREEPORT-MCMORAN COPPER	109.80	62.57	219.60	125.15	94.45
08/19/2010	01/20/2011	11	FREEPORT-MCMORAN COPPER	109.80	72.84	1,207.77	801.29	406.48
02/16/2010	01/21/2011	25	MICROSOFT CORP	28.10	28.27	702.59	706.74	-4.15
02/26/2010	01/21/2011	55	MICROSOFT CORP	28.10	28.69	1,545.71	1,577.96	-32.25
05/06/2010	01/24/2011	20	CABLEVISION SYS CORP	33.98	25.27	679.63	505.37	174.26
07/28/2010	01/24/2011	60	CABLEVISION SYS CORP	33.98	26.40	2,038.90	1,584.04	454.86
08/19/2010	01/25/2011	14	FREEPORT-MCMORAN COPPER	105.46	72.84	1,476.40	1,019.83	456.57
08/23/2010	01/25/2011	31	OVERLAY A PORTFOLIO	11.58	10.26	364.24	322.72	41.52
.454 CLASS 1								
03/03/2010	01/26/2011	115	GAP INC/THE	20.03	21.75	2,303.92	2,500.81	-196.89
11/05/2010	01/26/2011	125	NVIDIA CORP	24.66	12.51	3,082.85	1,563.71	1,519.14
11/09/2010	01/26/2011	10	NVIDIA CORP	24.66	12.65	246.63	126.54	120.09
03/25/2010	01/27/2011	100	ALTRIA GROUP INC	23.97	20.56	2,396.57	2,055.71	340.86
08/05/2010	01/28/2011	20	CF INDUSTRIES HOLDINGS INC	132.84	86.16	2,656.79	1,723.16	933.63
09/02/2010	01/28/2011	20	CF INDUSTRIES HOLDINGS INC	132.84	93.53	2,656.79	1,870.66	786.13
11/03/2010	01/28/2011	50	SOUTHWESTERN ENERGY	39.24	35.15	1,962.21	1,757.58	204.63
05/10/2010	01/28/2011	35	TARGET CORP	54.46	56.67	1,906.01	1,983.49	-77.48
02/01/2010	02/01/2011	95	FORD MOTOR CO	16.15	11.09	1,534.12	1,053.88	480.24
02/26/2010	02/01/2011	45	MICROSOFT CORP	27.92	28.69	1,256.52	1,291.06	-34.54
04/05/2010	02/01/2011	50	MICROSOFT CORP	27.92	29.28	1,396.13	1,464.06	-67.93
08/11/2010	02/02/2011	40	**AGRIUM INC	92.03	64.02	3,681.28	2,560.82	1,120.46
11/09/2010	02/02/2011	20	**AGRIUM INC	92.03	86.41	1,840.64	1,728.18	112.46
11/03/2010	02/02/2011	35	SOUTHWESTERN ENERGY	39.01	35.15	1,365.20	1,230.30	134.90
12/20/2010	02/04/2011	15	**POTASH CORP OF SASKATCHEWAN	181.38	139.51	2,720.64	2,092.61	628.03
09/21/2010	02/07/2011	40	DEERE & CO	94.33	73.01	3,773.04	2,920.42	852.62
05/03/2010	02/08/2011	90	CONSTELLATION ENERGY GROUP	32.69	35.82	2,942.23	3,223.48	-281.25
05/06/2010	02/08/2011	35	CONSTELLATION ENERGY GROUP	32.69	34.81	1,144.20	1,218.50	-74.30
10/12/2010	02/08/2011	50	CONSTELLATION ENERGY GROUP	32.69	32.32	1,634.58	1,615.86	18.72
11/09/2010	02/10/2011	95	NVIDIA CORP	22.95	12.65	2,180.45	1,202.11	978.34
06/02/2010	02/11/2011	65	COMCAST CORP-CL A	23.96	18.34	1,557.61	1,191.94	365.67
11/09/2010	02/14/2011	70	NVIDIA CORP	23.23	12.65	1,625.99	885.77	740.22
04/12/2010	02/14/2011	25	PEPSICO INC	63.28	66.61	1,581.97	1,665.29	-83.32
10/01/2010	02/15/2011	30	DEERE & CO	93.45	68.74	2,803.47	2,062.11	741.36
05/05/2010	02/16/2011	30	CAPITAL ONE FINANCIAL CORP	52.13	45.05	1,563.78	1,351.63	212.15
10/22/2010	02/16/2011	45	DEERE & CO	95.61	77.00	4,302.42	3,465.14	837.28
08/26/2010	02/17/2011	70	CLIFFS NATURAL RESOURCES INC	99.85	57.48	6,989.37	4,023.39	2,965.98
06/24/2010	02/17/2011	65	HONEYWELL INTERNATIONAL INC	57.42	41.06	3,732.39	2,669.01	1,063.38
07/27/2010	02/17/2011	50	MICROSOFT CORP	27.16	26.08	1,358.02	1,304.06	53.96
08/30/2010	02/17/2011	50	MICROSOFT CORP	27.16	23.73	1,358.02	1,186.59	171.43
01/24/2011	02/17/2011	11	NETFLIX INC	235.64	181.78	2,591.99	1,999.59	592.40
01/24/2011	02/18/2011	7	NETFLIX INC	232.10	181.78	1,624.69	1,272.47	352.22
05/20/2010	02/18/2011	150	SARA LEE CORP	17.00	14.61	2,550.12	2,191.32	358.80
06/15/2010	02/18/2011	225	SARA LEE CORP	17.00	14.75	3,825.18	3,318.84	506.34

Capital Gains Report

JENNIE H OLSON CHARITABLE FOUNDATION, INC (Account: 888-44878)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/26/2010	02/23/2011	65	VERTEX PHARMACEUTICALS INC	43.92	33.93	2,854.55	2,205.13	649.42
04/21/2010	02/24/2011	15	CISCO SYSTEMS INC	18.29	27.26	274.42	408.96	-134.54
04/29/2010	02/24/2011	105	FORD MOTOR CO	14.63	13.58	1,536.49	1,425.63	110.86
03/25/2010	02/28/2011	375	SAFEMAY INC	21.71	24.43	8,141.59	9,159.45	-1,017.86
06/11/2010	02/28/2011	125	SAFEMAY INC	21.71	20.89	2,713.86	2,611.19	102.67
03/17/2010	03/03/2011	225	DELTA AIR LINES INC	10.33	12.97	2,324.39	2,918.97	-594.58
03/25/2010	03/03/2011	50	DELTA AIR LINES INC	10.33	14.29	516.53	714.74	-198.21
12/10/2010	03/03/2011	20	DEERE & CO	92.67	81.71	1,853.36	1,634.19	219.17
11/03/2010	03/03/2011	90	EATON CORP	55.77	45.50	5,019.15	4,095.00	924.15
11/08/2010	03/03/2011	30	EATON CORP	55.77	46.58	1,673.05	1,397.53	275.52
11/26/2010	03/03/2011	5	EATON CORP	55.77	49.03	278.84	245.17	33.67
05/10/2010	03/04/2011	4	CME GROUP INC	303.23	329.32	1,212.93	1,317.29	-104.36
06/11/2010	03/04/2011	120	**VODAFONE GROUP PLC-SP ADR	29.24	20.48	3,508.92	2,457.35	1,051.57
03/25/2010	03/07/2011	50	ALTRIA GROUP INC	25.49	20.56	1,274.74	1,027.86	246.88
09/30/2010	03/07/2011	10	ALTRIA GROUP INC	25.49	24.05	254.95	240.54	14.41
05/05/2010	03/07/2011	35	CAPITAL ONE FINANCIAL CORP	48.53	45.05	1,698.55	1,576.91	121.64
08/30/2010	03/07/2011	10	CAPITAL ONE FINANCIAL CORP	48.53	38.20	485.30	382.05	103.25
04/20/2010	03/07/2011	200	FORD MOTOR CO	14.09	13.85	2,817.80	2,770.50	47.30
04/29/2010	03/07/2011	145	FORD MOTOR CO	14.09	13.58	2,042.91	1,968.72	74.19
05/11/2010	03/07/2011	125	FORD MOTOR CO	14.09	12.40	1,761.12	1,550.00	211.12
08/17/2010	03/07/2011	35	KIMBERLY-CLARK CORP	64.40	65.06	2,254.05	2,277.15	-23.10
06/29/2010	03/08/2011	300	FIFTH THIRD BANCORP	13.71	13.02	4,111.92	3,904.86	207.06
07/22/2010	03/08/2011	125	FIFTH THIRD BANCORP	13.71	12.34	1,713.30	1,542.50	170.80
07/02/2010	03/09/2011	1	OCCIDENTAL PETROLEUM CORP	101.53	76.28	101.53	76.28	25.25
08/12/2010	03/11/2011	35	PARKER HANNIFIN CORP	84.30	62.59	2,950.49	2,190.54	759.95
08/12/2010	03/11/2011	10	PARKER HANNIFIN CORP	84.30	62.59	843.00	625.87	217.13
08/20/2010	03/11/2011	20	PARKER HANNIFIN CORP	84.30	63.06	1,685.99	1,261.17	424.82
08/20/2010	03/11/2011	25	PARKER HANNIFIN CORP	84.30	63.06	2,107.49	1,576.46	531.03
11/30/2010	03/11/2011	10	PARKER HANNIFIN CORP	84.30	80.38	843.00	803.76	39.24
12/20/2010	03/11/2011	40	**POTASH CORP OF SASKATCHEWAN	54.26	46.50	2,170.30	1,860.10	310.20
06/24/2010	03/14/2011	20	HONEYWELL INTERNATIONAL INC	55.51	41.06	1,110.25	821.24	289.01
11/30/2010	03/14/2011	10	HONEYWELL INTERNATIONAL INC	55.51	49.91	555.13	499.09	56.04
04/07/2010	03/15/2011	40	GOODRICH CORP	82.75	70.40	3,310.17	2,816.11	494.06
05/12/2010	03/16/2011	5	COSTCO WHOLESALE CORP	69.96	57.86	349.79	289.32	60.47
09/20/2010	03/17/2011	5	CME GROUP INC	286.88	270.11	1,434.41	1,350.54	83.87
10/28/2010	03/17/2011	5	CME GROUP INC	286.88	286.36	1,434.40	1,431.81	2.59
10/28/2010	03/17/2011	5	CME GROUP INC	286.88	286.36	1,434.40	1,431.80	2.60
04/21/2010	03/17/2011	55	CISCO SYSTEMS INC	17.00	27.26	935.01	1,499.51	-564.50
07/19/2010	03/17/2011	75	CISCO SYSTEMS INC	17.00	22.84	1,275.01	1,712.77	-437.76
10/08/2010	03/17/2011	35	CISCO SYSTEMS INC	17.00	22.42	595.01	784.54	-189.53
05/12/2010	03/18/2011	20	COSTCO WHOLESALE CORP	70.47	57.86	1,409.34	1,157.26	252.08
03/25/2010	03/22/2011	175	DELTA AIR LINES INC	10.04	14.29	1,757.79	2,501.57	-743.78
11/09/2010	03/22/2011	125	DELTA AIR LINES INC	10.04	13.87	1,255.56	1,734.18	-478.62
04/21/2010	03/24/2011	10	**ENSCO PLC- SPON ADR	57.23	48.30	572.31	483.00	89.31
10/18/2010	03/25/2011	75	**CARNIVAL CORP	38.94	39.55	2,920.31	2,966.34	-46.03
10/29/2010	03/25/2011	10	**CARNIVAL CORP	38.94	42.86	389.37	428.58	-39.21
10/29/2010	03/25/2011	40	**CARNIVAL CORP	38.94	42.86	1,557.50	1,714.31	-156.81
02/14/2011	03/25/2011	60	**CARNIVAL CORP	38.94	46.64	2,336.24	2,798.69	-462.45
08/25/2010	03/25/2011	35	KOHL'S CORP	53.44	47.38	1,870.27	1,658.14	212.13

Capital Gains Report

JENNIE H OLSON CHARITABLE FOUNDATION, INC. (Account: 888-44878)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/02/2010	03/25/2011	19	OCCIDENTAL PETROLEUM CORP	100.81	76.28	1,915.38	1,449.40	465.98
07/09/2010	03/25/2011	2	OCCIDENTAL PETROLEUM CORP	100.81	81.16	201.62	162.32	39.30
08/30/2010	03/29/2011	30	CAPITAL ONE FINANCIAL CORP	51.47	38.20	1,544.10	1,146.15	397.95
02/02/2011	03/29/2011	65	EMERSON ELECTRIC CO	56.90	59.83	3,698.44	3,889.05	-190.61
02/07/2011	03/29/2011	35	EMERSON ELECTRIC CO	56.90	60.79	1,991.47	2,127.63	-136.16
02/08/2011	03/29/2011	25	EMERSON ELECTRIC CO	56.90	61.31	1,422.47	1,532.81	-110.34
02/17/2011	03/29/2011	30	EMERSON ELECTRIC CO	56.90	61.85	1,706.97	1,855.53	-148.56
08/25/2010	03/30/2011	40	KOHL'S CORP	52.95	47.38	2,117.92	1,895.03	222.89
11/09/2010	04/01/2011	70	ALCOA INC	17.48	14.05	1,223.82	983.37	240.45
08/30/2010	04/01/2011	30	CAPITAL ONE FINANCIAL CORP	52.26	38.20	1,567.70	1,146.15	421.55
10/08/2010	04/04/2011	90	CISCO SYSTEMS INC	17.04	22.42	1,533.83	2,017.40	-483.57
05/07/2010	04/04/2011	65	COMERICA INC	37.35	40.26	2,427.78	2,617.05	-189.27
11/26/2010	04/04/2011	25	EATON CORP	55.56	49.03	1,389.08	1,225.85	163.23
11/30/2010	04/04/2011	30	EATON CORP	55.56	48.23	1,666.90	1,446.85	220.05
02/17/2011	04/06/2011	45	MCKESSON CORP	78.98	79.89	3,554.16	3,595.03	-40.87
03/18/2011	04/06/2011	25	MCKESSON CORP	78.98	77.91	1,974.53	1,947.73	26.80
11/30/2010	04/07/2011	25	HONEYWELL INTERNATIONAL INC	58.70	49.91	1,467.55	1,247.73	219.82
12/01/2010	04/07/2011	20	HONEYWELL INTERNATIONAL INC	58.70	50.84	1,174.04	1,016.83	157.21
12/01/2010	04/08/2011	10	HONEYWELL INTERNATIONAL INC	58.25	50.84	582.53	508.41	74.12
01/31/2011	04/08/2011	20	HONEYWELL INTERNATIONAL INC	58.25	55.52	1,165.05	1,110.35	54.70
03/17/2011	04/12/2011	40	***CARNIVAL CORP	38.60	39.39	1,544.07	1,575.65	-31.58
08/17/2010	04/12/2011	45	KIMBERLY-CLARK CORP	65.63	65.06	2,953.44	2,927.77	25.67
01/03/2011	04/13/2011	45	AON CORP	52.45	46.18	2,360.40	2,078.13	282.27
11/02/2010	04/13/2011	75	LIMITED BRANDS INC	37.77	29.79	2,832.73	2,233.96	598.77
01/31/2011	04/14/2011	30	HONEYWELL INTERNATIONAL INC	57.05	55.52	1,711.37	1,665.52	45.85
08/25/2010	04/14/2011	40	KOHL'S CORP	53.89	47.38	2,155.53	1,895.02	260.51
10/05/2010	04/14/2011	40	KOHL'S CORP	53.89	52.63	2,155.53	2,105.14	50.39
08/23/2010	04/18/2011	33	OVERLAY A PORTFOLIO	11.69	10.26	387.33	339.94	47.39
		133	CLASS 1					
01/03/2011	04/19/2011	25	AON CORP	51.55	46.18	1,288.65	1,154.51	134.14
01/14/2011	04/19/2011	80	AON CORP	51.55	44.60	4,123.68	3,567.85	555.83
02/18/2011	04/19/2011	15	AON CORP	51.55	52.61	773.19	789.18	-15.99
04/30/2010	04/19/2011	45	DIRECTV-CLASS A	45.97	36.68	2,068.62	1,650.42	418.20
01/20/2011	04/21/2011	25	ROCKWELL AUTOMATION INC	95.09	74.75	2,377.14	1,868.75	508.39
12/16/2010	04/21/2011	30	ROVI CORP	49.61	56.96	1,488.22	1,708.83	-220.61
01/27/2011	04/21/2011	30	ROVI CORP	49.61	64.38	1,488.23	1,931.42	-443.19
01/31/2011	04/21/2011	10	ROVI CORP	49.61	62.13	496.07	621.31	-125.24
04/30/2010	04/25/2011	45	DIRECTV-CLASS A	47.14	36.68	2,121.44	1,650.41	471.03
12/23/2010	05/04/2011	80	EDISON INTERNATIONAL	39.11	38.76	3,128.95	3,100.86	28.09
06/21/2010	05/04/2011	60	LEAR CORP	50.71	36.74	3,042.83	2,204.13	838.70
11/18/2010	05/04/2011	50	SOUTHWESTERN ENERGY	42.53	38.21	2,126.73	1,910.60	216.13
08/25/2010	05/05/2011	45	JUNIPER NETWORKS INC	37.68	26.49	1,695.44	1,191.84	503.60
01/21/2011	05/05/2011	30	JUNIPER NETWORKS INC	37.68	35.10	1,130.29	1,053.05	77.24
05/06/2010	05/06/2011	70	LOWE'S COS INC	25.70	26.54	1,799.03	1,857.65	-58.62
11/16/2010	05/11/2011	25	ALLERGAN INC	81.39	68.55	2,034.70	1,713.68	321.02
07/16/2010	05/12/2011	6	GOLDMAN SACHS GROUP INC	141.93	150.08	851.57	900.49	-48.92
06/24/2010	05/12/2011	25	JOHNSON & JOHNSON	66.45	59.51	1,661.30	1,487.67	173.63
08/30/2010	05/12/2011	60	MORGAN STANLEY	24.47	24.73	1,468.42	1,483.67	-15.25
12/23/2010	05/13/2011	30	EDISON INTERNATIONAL	39.49	38.76	1,184.77	1,162.82	21.95

Capital Gains Report

JENNIE H OLSON CHARITABLE FOUNDATION, INC. (Account: 888-44878)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/02/2011	05/13/2011	45	EDISON INTERNATIONAL	39.49	37.53	1,777.16	1,688.76	88.40
02/28/2011	05/16/2011	70	COMCAST CORP-CL A	24.87	25.48	1,740.56	1,783.93	-43.37
06/17/2010	05/16/2011	4	JPMORGAN CHASE & CO	43.17	38.37	172.69	153.47	19.22
12/29/2010	05/17/2011	125	DOW CHEMICAL	37.11	34.32	4,639.13	4,289.95	349.18
02/18/2011	05/19/2011	60	ARCHER-DANIELS-MIDLAND CO	31.49	37.69	1,889.63	2,261.44	-371.81
07/16/2010	05/23/2011	13	GOLDMAN SACHS GROUP INC	135.76	150.08	1,764.87	1,951.06	-186.19
07/21/2010	05/23/2011	7	GOLDMAN SACHS GROUP INC	135.76	149.57	950.31	1,047.00	-96.69
02/18/2011	05/26/2011	35	AON CORP	51.87	52.61	1,815.39	1,841.41	-26.02
01/13/2011	05/26/2011	40	CAMERON INTERNATIONAL CORP	47.76	51.93	1,910.42	2,077.10	-166.68
08/30/2010	06/01/2011	100	DELL INC	16.03	12.11	1,602.82	1,211.13	391.69
07/28/2010	06/02/2011	50	TIME WARNER INC	35.69	31.70	1,784.41	1,585.14	199.27
09/30/2010	06/06/2011	20	NEWFIELD EXPLORATION CO	71.87	57.26	1,437.47	1,145.28	292.19
03/08/2011	06/08/2011	60	DTE ENERGY COMPANY	49.77	48.67	2,986.20	2,920.01	66.19
07/21/2010	06/10/2011	9	GOLDMAN SACHS GROUP INC	133.97	149.57	1,205.76	1,346.14	-140.38
07/27/2010	06/10/2011	9	GOLDMAN SACHS GROUP INC	133.97	147.77	1,205.76	1,329.93	-124.17
07/27/2010	06/10/2011	6	GOLDMAN SACHS GROUP INC	133.97	147.77	803.84	886.62	-82.78
12/10/2010	06/10/2011	50	SOUTHWESTERN ENERGY	42.27	35.65	2,113.70	1,782.40	331.30
11/16/2010	06/14/2011	15	ALLERGAN INC	80.64	68.55	1,209.60	1,028.20	181.40
11/19/2010	06/14/2011	10	ALLERGAN INC	80.64	68.51	806.40	685.12	121.28
09/22/2010	06/14/2011	20	CITRIX SYSTEMS INC	81.56	68.08	1,631.20	1,361.67	269.53
08/02/2010	06/14/2011	15	GOLDMAN SACHS GROUP INC	137.10	152.26	2,056.50	2,283.89	-227.39
09/23/2010	06/14/2011	1	GOLDMAN SACHS GROUP INC	137.10	145.80	137.10	145.80	-8.70
08/26/2010	06/14/2011	8	HUNTINGTON INGALLS INDUST-WI	36.58	32.02	292.64	256.20	36.44
09/23/2010	06/14/2011	6	HUNTINGTON INGALLS INDUST-WI	36.58	36.70	219.48	220.18	-0.70
12/28/2010	06/14/2011	15	HUNTINGTON INGALLS INDUST-WI	36.58	36.05	548.70	540.69	8.01
12/16/2010	06/14/2011	65	INTUIT INC	50.74	48.75	3,298.10	3,168.75	129.35
01/21/2011	06/14/2011	40	JUNIPER NETWORKS INC	30.46	35.10	1,218.40	1,404.07	-185.67
02/25/2011	06/14/2011	55	JUNIPER NETWORKS INC	30.46	43.85	1,675.30	2,411.87	-736.57
03/01/2011	06/14/2011	70	LOWE'S COS INC	22.72	26.02	1,590.40	1,821.07	-230.67
08/06/2010	06/14/2011	55	MONSANTO CO	69.48	60.42	3,821.40	3,323.02	498.38
03/04/2011	06/14/2011	50	METLIFE INC	41.28	44.94	2,064.00	2,246.99	-182.99
10/27/2010	06/14/2011	125	MARVELL TECHNOLOGY GROUP LT	14.21	18.33	1,776.25	2,291.14	-514.89
06/22/2010	06/14/2011	95	NEWS CORP	16.37	13.67	1,555.15	1,298.97	256.18
05/18/2011	06/14/2011	40	NEWFIELD EXPLORATION CO	66.40	71.40	2,656.00	2,855.82	-199.82
07/09/2010	06/14/2011	15	OCCIDENTAL PETROLEUM CORP	104.78	81.16	1,571.70	1,217.43	354.27
09/21/2010	06/14/2011	100	ORACLE CORP	32.07	27.03	3,207.00	2,703.36	503.64
03/14/2011	06/14/2011	55	PROCTER & GAMBLE CO	64.75	60.97	3,561.25	3,353.60	207.65
04/07/2011	06/14/2011	5	PROCTER & GAMBLE CO	64.75	61.93	323.75	309.64	14.11
01/27/2011	06/14/2011	50	QUALCOMM INC	55.57	54.96	2,778.50	2,747.99	30.51
02/07/2011	06/14/2011	50	RIVERBED TECHNOLOGY INC	34.31	38.22	1,715.50	1,911.22	-195.72
01/05/2011	06/14/2011	55	RELIANCE STEEL & ALUMINUM	48.08	52.58	2,644.40	2,891.77	-247.37
01/06/2011	06/14/2011	155	STEEL DYNAMICS INC	16.13	18.90	2,500.15	2,928.73	-428.58
03/02/2011	06/14/2011	40	SOUTHWESTERN ENERGY	41.80	37.72	1,672.00	1,508.62	163.38
08/13/2010	06/14/2011	35	UNITED PARCEL SERVICE-CL B	69.21	64.59	2,422.35	2,260.50	161.85
08/16/2010	06/14/2011	15	UNITED PARCEL SERVICE-CL B	69.21	64.59	1,038.15	968.80	69.35
08/23/2010	06/14/2011	961	OVERLAY A PORTFOLIO	11.56	10.26	11,120.00	9,869.48	1,250.52
		938	CLASS 1					
11/30/2010	06/15/2011	5	PARKER HANNIFIN CORP	86.74	80.38	433.68	401.88	31.80
12/03/2010	06/15/2011	30	PARKER HANNIFIN CORP	86.74	83.99	2,602.05	2,519.61	82.44

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/07/2011	06/16/2011	50	AT&T INC	30.26	28.00	1,513.22	1,399.93	113.29
06/24/2010	06/16/2011	25	JOHNSON & JOHNSON	66.14	59.51	1,653.43	1,487.67	165.76
03/02/2011	06/17/2011	45	RAYTHEON COMPANY	48.68	51.17	2,190.63	2,302.79	-112.16
10/05/2010	06/21/2011	35	***ACCENTURE PLC-CL A	54.81	44.58	1,918.47	1,560.43	358.04
03/14/2011	06/23/2011	275	SPRINT NEXTEL CORP	5.06	5.02	1,390.51	1,380.61	9.90
05/17/2011	07/01/2011	40	GENERAL MILLS INC	37.15	39.78	1,486.00	1,591.32	-105.32
03/01/2011	07/05/2011	75	MOTOROLA SOLUTIONS INC	45.80	38.22	3,435.01	2,866.27	568.74
03/10/2011	07/05/2011	10	MOTOROLA SOLUTIONS INC	45.80	40.50	458.00	405.05	52.95
03/10/2011	07/08/2011	60	MOTOROLA SOLUTIONS INC	45.21	40.50	2,712.33	2,430.29	282.04
03/07/2011	07/14/2011	75	AT&T INC	30.58	28.00	2,293.19	2,099.90	193.29
05/17/2011	07/14/2011	90	***ENSCO PLC- SPON ADR	51.57	54.09	4,641.30	4,867.84	-226.54
08/23/2010	07/15/2011	37	OVERLAY A PORTFOLIO	11.65	10.26	442.23	389.47	52.76
		.960	CLASS 1					
03/07/2011	07/19/2011	100	AT&T INC	30.08	28.00	3,008.45	2,799.86	208.59
08/30/2010	07/21/2011	100	DELL INC	17.25	12.11	1,725.00	1,211.13	513.87
09/30/2010	07/21/2011	100	DELL INC	17.25	12.81	1,725.00	1,281.30	443.70
10/08/2010	07/21/2011	25	DELL INC	17.25	13.50	431.25	337.38	93.87
08/02/2010	07/21/2011	20	GOODRICH CORP	98.08	73.01	1,961.54	1,460.25	501.29
02/07/2011	07/21/2011	45	RIVERBED TECHNOLOGY INC	31.30	38.22	1,408.46	1,720.10	-311.64
02/16/2011	07/21/2011	5	RIVERBED TECHNOLOGY INC	31.30	41.89	156.50	209.47	-52.97
09/27/2010	07/22/2011	25	EXPRESS SCRIPTS INC	55.72	48.87	1,392.93	1,221.81	171.12
10/08/2010	07/22/2011	10	EXPRESS SCRIPTS INC	55.72	48.13	557.17	481.28	75.89
03/14/2011	07/22/2011	400	SPRINT NEXTEL CORP	5.20	5.02	2,080.00	2,008.16	71.84
03/07/2011	07/28/2011	100	AT&T INC	29.32	28.00	2,931.61	2,799.86	131.75
03/31/2011	07/28/2011	75	AT&T INC	29.32	30.70	2,198.71	2,302.53	-103.82
04/05/2011	07/28/2011	85	AT&T INC	29.32	30.92	2,491.87	2,628.62	-136.75
08/19/2010	07/28/2011	25	DEVON ENERGY CORPORATION	80.54	63.17	2,013.47	1,579.29	434.18
04/21/2011	07/28/2011	45	NETAPP INC	48.12	50.79	2,165.61	2,285.63	-120.02
05/27/2011	07/28/2011	20	NETAPP INC	48.12	55.21	962.50	1,104.27	-141.77
04/28/2011	08/01/2011	30	***COOPER INDUSTRIES PLC	52.55	65.85	1,576.39	1,975.62	-399.23
12/13/2010	08/01/2011	105	LOWE'S COS INC	21.12	25.07	2,217.16	2,632.27	-415.11
08/18/2010	08/03/2011	25	GOODRICH CORP	92.71	73.75	2,317.83	1,843.65	474.18
03/31/2011	08/03/2011	100	HCA HOLDINGS INC	23.85	33.84	2,385.02	3,383.97	-998.95
05/23/2011	08/03/2011	50	HCA HOLDINGS INC	23.85	34.46	1,192.51	1,723.21	-530.70
09/01/2010	08/03/2011	20	MONSANTO CO	70.68	53.62	1,413.60	1,072.39	341.21
05/27/2011	08/03/2011	35	NETAPP INC	45.74	55.21	1,600.83	1,932.48	-331.65
01/18/2011	08/03/2011	12	OCCIDENTAL PETROLEUM CORP	94.23	97.95	1,130.75	1,175.36	-44.61
08/19/2010	08/04/2011	20	DEVON ENERGY CORPORATION	72.61	63.17	1,452.20	1,263.43	188.77
01/06/2011	08/05/2011	45	DIRECTV-CLASS A	45.38	41.11	2,042.10	1,850.13	191.97
03/02/2011	08/05/2011	40	RAYTHEON COMPANY	41.23	51.17	1,649.26	2,046.92	-397.66
10/08/2010	08/09/2011	140	DELL INC	14.02	13.50	1,963.42	1,889.33	74.09
02/18/2011	08/09/2011	105	***NABORS INDUSTRIES LTD	19.13	27.90	2,008.47	2,929.06	-920.59
03/24/2011	08/09/2011	95	***NABORS INDUSTRIES LTD	19.13	28.46	1,817.19	2,703.51	-886.32
04/15/2011	08/09/2011	525	SPRINT NEXTEL CORP	3.20	4.85	1,681.79	2,544.89	-863.10
08/19/2010	08/11/2011	55	HESS CORP	55.39	52.25	3,046.34	2,874.00	172.34
05/19/2011	08/11/2011	45	HESS CORP	55.39	77.83	2,492.46	3,502.32	-1,009.86
01/18/2011	08/11/2011	13	OCCIDENTAL PETROLEUM CORP	84.64	97.95	1,100.37	1,273.31	-172.94
04/11/2011	08/11/2011	15	OCCIDENTAL PETROLEUM CORP	84.64	101.58	1,269.66	1,523.70	-254.04
04/11/2011	08/11/2011	7	OCCIDENTAL PETROLEUM CORP	84.64	101.58	592.51	711.06	-118.55

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/22/2011	08/11/2011	120	TESORO CORPORATION	19.30	23.80	2,316.10	2,856.34	-540.24
10/11/2010	08/12/2011	90	NEWS CORP	16.44	13.83	1,479.88	1,244.59	235.29
03/02/2011	08/16/2011	30	RAYTHEON COMPANY	41.06	51.17	1,231.81	1,535.19	-303.38
04/15/2011	08/16/2011	35	RAYTHEON COMPANY	41.06	49.03	1,437.12	1,716.01	-278.89
02/16/2011	08/22/2011	35	RIVERBED TECHNOLOGY INC	20.51	41.89	717.72	1,466.29	-748.57
04/11/2011	08/22/2011	55	RIVERBED TECHNOLOGY INC	20.51	33.08	1,127.85	1,819.22	-691.37
04/28/2011	08/22/2011	15	RIVERBED TECHNOLOGY INC	20.51	34.84	307.59	522.67	-215.08
09/30/2010	08/24/2011	50	ALTRIA GROUP INC	26.45	24.05	1,322.65	1,202.70	119.95
10/05/2010	08/24/2011	30	**ACCENTURE PLC-CL A	50.31	44.58	1,509.23	1,337.51	171.72
12/29/2010	08/24/2011	30	STANLEY BLACK & DECKER INC	58.91	67.22	1,767.43	2,016.64	-249.21
01/06/2011	08/30/2011	125	DOW CHEMICAL	28.11	35.15	3,513.90	4,393.86	-879.96
02/03/2011	08/30/2011	75	DOW CHEMICAL	28.11	36.67	2,108.34	2,749.98	-641.64
10/11/2010	09/02/2011	10	NEWS CORP	16.46	13.83	164.55	138.29	26.26
02/07/2011	09/02/2011	100	NEWS CORP	16.46	16.84	1,645.52	1,683.51	-37.99
03/23/2011	09/02/2011	125	NEWS CORP	16.46	16.70	2,056.90	2,087.54	-30.64
09/21/2010	09/08/2011	25	ORACLE CORP	26.58	27.03	664.58	675.84	-11.26
09/23/2010	09/08/2011	45	ORACLE CORP	26.58	27.35	1,196.24	1,230.85	-34.61
10/05/2010	09/08/2011	5	ORACLE CORP	26.58	27.20	132.91	136.00	-3.09
09/22/2010	09/12/2011	30	CITRIX SYSTEMS INC	53.65	68.08	1,609.55	2,042.50	-432.95
04/11/2011	09/12/2011	15	OCCIDENTAL PETROLEUM CORP	79.17	101.58	1,187.62	1,523.69	-336.07
04/20/2011	09/12/2011	4	OCCIDENTAL PETROLEUM CORP	79.17	100.83	316.70	403.31	-86.61
12/29/2010	09/12/2011	20	STANLEY BLACK & DECKER INC	53.51	67.22	1,070.25	1,344.43	-274.18
02/02/2011	09/12/2011	25	STANLEY BLACK & DECKER INC	53.51	72.96	1,337.81	1,823.98	-486.17
01/06/2011	09/13/2011	65	DIRECTV-CLASS A	42.04	41.11	2,732.83	2,672.40	60.43
06/17/2011	09/19/2011	75	UNITEDHEALTH GROUP INC	49.70	50.09	3,727.52	3,756.71	-29.19
04/06/2011	09/29/2011	30	STANLEY BLACK & DECKER INC	51.42	75.58	1,542.48	2,267.40	-724.92
05/09/2011	09/29/2011	25	STANLEY BLACK & DECKER INC	51.42	74.05	1,285.40	1,851.20	-565.80
11/09/2010	09/30/2011	130	ALCOA INC	9.80	14.05	1,273.56	1,826.27	-552.71
12/07/2010	09/30/2011	20	ALCOA INC	9.80	14.21	195.93	284.29	-88.36
04/20/2011	10/03/2011	16	OCCIDENTAL PETROLEUM CORP	70.36	100.83	1,125.81	1,613.26	-487.45
06/30/2011	10/04/2011	7	ANADARKO PETROLEUM CORP	59.75	76.58	418.25	536.05	-117.80
07/05/2011	10/04/2011	20	ANADARKO PETROLEUM CORP	59.75	79.11	1,195.01	1,582.25	-387.24
12/07/2010	10/05/2011	180	ALCOA INC	9.32	14.21	1,677.96	2,558.65	-880.69
05/20/2011	10/05/2011	95	ALCOA INC	9.32	16.45	885.59	1,563.19	-677.60
01/19/2011	10/06/2011	75	KROGER CO	22.38	21.46	1,678.45	1,609.24	69.21
11/02/2010	10/12/2011	30	LIMITED BRANDS INC	42.26	29.79	1,267.82	893.59	374.23
11/10/2010	10/12/2011	20	LIMITED BRANDS INC	42.26	31.65	845.21	633.08	212.13
10/22/2010	10/19/2011	25	**ACCENTURE PLC-CL A	57.53	45.69	1,438.25	1,142.34	295.91
07/25/2011	10/19/2011	80	JUNIPER NETWORKS INC	20.86	31.05	1,669.11	2,483.98	-814.87
07/25/2011	10/19/2011	35	UNITED TECHNOLOGIES CORP	73.83	87.66	2,584.05	3,068.18	-484.13
04/28/2011	10/20/2011	45	RIVERBED TECHNOLOGY INC	24.67	34.84	1,110.02	1,568.00	-457.98
05/12/2011	10/20/2011	25	RIVERBED TECHNOLOGY INC	24.67	37.63	616.68	940.74	-324.06
04/05/2011	10/27/2011	65	AT&T INC	29.41	30.92	1,911.92	2,010.12	-98.20
04/15/2011	10/27/2011	30	AT&T INC	29.41	30.58	882.42	917.54	-35.12
02/14/2011	10/27/2011	30	BORGWARNER INC	75.07	79.29	2,252.12	2,378.58	-126.46
12/22/2010	10/27/2011	30	DEVON ENERGY CORPORATION	65.84	75.93	1,975.14	2,277.90	-302.76
09/13/2011	10/27/2011	90	WELLS FARGO & COMPANY	27.17	24.41	2,445.16	2,196.46	248.70
11/19/2010	10/31/2011	10	ALLERGAN INC	84.34	68.51	843.43	685.11	158.32
12/31/2010	10/31/2011	10	ALLERGAN INC	84.34	68.97	843.43	689.73	153.70

Capital Gains Report

JENNIE H OLSON CHARITABLE FOUNDATION, INC. (Account: 888-44878)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/07/2011	10/31/2011	50	PROCTER & GAMBLE CO	64.44	61.93	3,221.83	3,096.37	125.46
11/10/2010	11/02/2011	20	LIMITED BRANDS INC	43.25	31.65	865.08	633.08	232.00
11/18/2010	11/02/2011	30	LIMITED BRANDS INC	43.25	33.76	1,297.62	1,012.77	284.85
02/02/2011	11/04/2011	30	MONSANTO CO	71.46	75.38	2,143.70	2,261.48	-117.78
07/14/2011	11/07/2011	15	ANADARKO PETROLEUM CORP	80.55	76.73	1,208.28	1,150.91	57.37
01/31/2011	11/10/2011	35	ROVI CORP	28.38	62.13	993.34	2,174.57	-1,181.23
02/17/2011	11/10/2011	35	ROVI CORP	28.38	59.69	993.34	2,089.05	-1,095.71
07/25/2011	11/14/2011	70	ARUBA NETWORKS INC	23.69	24.90	1,658.63	1,743.02	-84.39
07/25/2011	11/14/2011	70	ARUBA NETWORKS INC	23.69	24.90	1,658.63	1,743.01	-84.38
03/04/2011	11/17/2011	50	METLIFE INC	30.70	44.94	1,535.22	2,246.99	-711.77
04/12/2011	12/05/2011	40	CONOCOPHILLIPS	72.68	77.29	2,907.06	3,091.51	-184.45
04/13/2011	12/05/2011	25	CONOCOPHILLIPS	72.68	77.48	1,816.91	1,936.99	-120.08
06/07/2011	12/05/2011	65	CONOCOPHILLIPS	72.68	71.60	4,723.98	4,653.76	70.22
03/08/2011	12/05/2011	50	WELLPOINT INC	69.15	68.56	3,457.71	3,427.85	29.86
02/09/2011	12/06/2011	20	GOODRICH CORP	122.31	93.08	2,446.25	1,861.59	584.66
08/22/2011	12/06/2011	35	LAS VEGAS SANDS CORP	45.56	40.73	1,594.59	1,425.43	169.16
05/12/2011	12/07/2011	25	RIVERBED TECHNOLOGY INC	26.57	37.63	664.33	940.74	-276.41
05/24/2011	12/07/2011	50	RIVERBED TECHNOLOGY INC	26.57	36.68	1,328.66	1,833.89	-505.23
09/23/2011	12/08/2011	40	PEPSICO INC	64.48	60.22	2,579.09	2,409.00	170.09
04/26/2011	12/09/2011	70	COMCAST CORP-CL A	22.71	25.48	1,589.36	1,783.80	-194.44
02/15/2011	12/09/2011	30	CELGENE CORP	63.41	52.84	1,902.30	1,585.35	316.95
03/18/2011	12/14/2011	25	CELGENE CORP	63.24	52.90	1,580.89	1,322.45	258.44
03/30/2011	12/14/2011	20	CELGENE CORP	63.24	56.70	1,264.71	1,133.98	130.73
07/05/2011	12/15/2011	50	RIVERBED TECHNOLOGY INC	23.29	39.55	1,164.64	1,977.56	-812.92
06/07/2011	12/20/2011	20	CONOCOPHILLIPS	69.56	71.60	1,391.29	1,431.92	-40.63
07/15/2011	12/20/2011	25	CONOCOPHILLIPS	69.56	76.44	1,739.12	1,910.97	-171.85
07/20/2011	12/20/2011	25	CONOCOPHILLIPS	69.56	75.70	1,739.11	1,892.53	-153.42
12/20/2010	12/20/2011	100	DELTA AIR LINES INC	8.60	12.50	859.91	1,350.24	-390.33
01/28/2011	12/20/2011	25	DELTA AIR LINES INC	8.60	12.07	214.98	301.80	-86.82
06/17/2011	12/21/2011	50	UNITEDHEALTH GROUP INC	49.90	50.09	2,495.17	2,504.47	-9.30
06/21/2011	12/21/2011	35	UNITEDHEALTH GROUP INC	49.90	51.97	1,746.62	1,818.92	-72.30
06/22/2011	12/21/2011	15	UNITEDHEALTH GROUP INC	49.90	52.26	748.55	783.94	-35.39
SUBTOTAL FOR SHORT-TERM NON-COVERED								
						577,182.99	563,730.43	13,452.56
LONG-TERM NON-COVERED								
08/03/2009	01/06/2011	18	***ALCON INC	163.20	128.78	2,937.60	2,318.04	619.56
06/15/2009	01/07/2011	145	AT&T INC	28.79	24.54	4,174.46	3,558.78	615.68
08/06/2009	01/07/2011	50	AT&T INC	28.79	25.57	1,439.47	1,278.40	161.07
08/03/2009	01/10/2011	8	***ALCON INC	162.50	128.78	1,299.99	1,030.24	269.75
08/12/2009	01/10/2011	4	***ALCON INC	162.50	129.95	650.00	519.82	130.18
09/18/2008	01/11/2011	30	SCHLUMBERGER LTD	82.03	81.23	2,461.04	2,436.92	24.12
08/12/2009	01/13/2011	11	***ALCON INC	162.90	129.95	1,791.90	1,429.50	362.40
08/13/2009	01/13/2011	15	***ALCON INC	162.90	129.38	2,443.49	1,940.72	502.77
09/21/2009	01/13/2011	10	***ALCON INC	162.90	139.89	1,629.00	1,398.89	230.11
10/30/2008	01/13/2011	70	GENERAL MILLS INC	36.36	33.91	2,545.34	2,373.92	171.42
10/16/2009	01/14/2011	25	MICROSOFT CORP	28.05	26.44	701.32	661.10	40.22

Capital Gains Report

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January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/27/2009	01/14/2011	95	MICROSOFT CORP	28.05	28.56	2,665.03	2,712.94	-47.91
10/29/2008	01/18/2011	58	GILEAD SCIENCES INC	38.61	45.58	2,239.29	2,643.70	-404.41
12/02/2008	01/18/2011	50	KOHL'S CORP	51.49	29.76	2,574.64	1,488.17	1,086.47
08/05/2009	01/19/2011	110	EMC CORP/MASS	24.18	15.15	2,659.76	1,666.46	993.30
10/29/2008	01/19/2011	40	GILEAD SCIENCES INC	38.18	45.58	1,527.20	1,823.24	-296.04
02/10/2009	01/20/2011	20	COSTCO WHOLESALE CORP	72.40	44.45	1,447.91	889.03	558.88
11/03/2008	01/24/2011	4	GOOGLE INC-CL A	607.63	353.64	2,430.54	1,414.57	1,015.97
07/14/2009	01/27/2011	75	ALTRIA GROUP INC	23.97	16.62	1,797.43	1,246.52	550.91
10/29/2008	01/28/2011	14	CME GROUP INC	305.19	271.70	4,272.61	3,803.84	468.77
10/30/2009	01/28/2011	10	TARGET CORP	54.46	49.17	544.58	491.68	52.90
09/24/2009	01/31/2011	10	***ALCON INC	163.30	140.27	1,633.01	1,402.66	230.35
10/09/2009	01/31/2011	6	***ALCON INC	163.30	142.07	979.80	852.43	127.37
10/12/2009	01/31/2011	30	***COOPER INDUSTRIES PLC	61.36	39.51	1,840.90	1,185.27	655.63
08/10/2009	02/01/2011	95	***TYCO ELECTRONICS LTD	37.07	22.16	3,521.99	2,105.57	1,416.42
11/18/2009	02/01/2011	10	***TYCO ELECTRONICS LTD	37.07	24.33	370.74	243.30	127.44
01/13/2009	02/08/2011	35	KOHL'S CORP	51.78	37.03	1,812.37	1,296.04	516.33
01/20/2009	02/08/2011	5	KOHL'S CORP	51.78	36.97	258.91	184.87	74.04
10/09/2009	02/10/2011	4	***ALCON INC	164.15	142.07	656.59	568.28	88.31
10/28/2009	02/10/2011	10	***ALCON INC	164.15	145.22	1,641.48	1,452.21	189.27
10/29/2008	02/11/2011	155	CISCO SYSTEMS INC	18.78	17.98	2,910.51	2,787.36	123.15
02/01/2010	02/11/2011	55	FORD MOTOR CO	16.08	11.09	884.66	610.14	274.52
02/03/2010	02/11/2011	105	FORD MOTOR CO	16.08	11.53	1,688.89	1,210.92	477.97
10/29/2008	02/11/2011	45	GILEAD SCIENCES INC	38.14	45.58	1,716.48	2,051.15	-334.67
01/13/2009	02/11/2011	9	TIME WARNER CABLE	70.97	31.94	638.73	287.45	351.28
02/24/2009	02/11/2011	11	TIME WARNER CABLE	70.97	24.12	780.66	265.36	515.30
10/29/2008	02/14/2011	95	CISCO SYSTEMS INC	18.82	17.98	1,788.06	1,708.38	79.68
10/29/2008	02/16/2011	35	CISCO SYSTEMS INC	18.63	17.98	651.93	629.40	22.53
03/31/2009	02/16/2011	100	CISCO SYSTEMS INC	18.63	16.57	1,862.65	1,656.86	205.79
09/22/2009	02/16/2011	10	CISCO SYSTEMS INC	18.63	23.39	186.26	233.89	-47.63
10/27/2009	02/17/2011	10	MICROSOFT CORP	27.16	28.56	271.60	285.57	-13.97
02/16/2010	02/17/2011	45	MICROSOFT CORP	27.16	28.27	1,222.22	1,272.12	-49.90
10/29/2008	02/18/2011	6	APPLE INC	353.27	104.91	2,119.64	629.46	1,490.18
10/29/2008	02/18/2011	5	CME GROUP INC	302.92	271.70	1,514.60	1,358.51	156.09
10/29/2008	02/18/2011	15	GILEAD SCIENCES INC	39.34	45.58	590.12	683.71	-93.59
03/31/2009	02/18/2011	40	GILEAD SCIENCES INC	39.34	46.13	1,573.67	1,845.22	-271.55
05/08/2009	02/18/2011	200	WELLS FARGO & COMPANY	32.65	22.00	6,529.50	4,400.00	2,129.50
10/30/2009	02/23/2011	9	***ALCON INC	165.43	143.76	1,488.90	1,293.85	195.05
10/12/2009	02/23/2011	55	***SUNCOR ENERGY INC	47.00	37.25	2,585.21	2,048.63	536.58
11/13/2009	02/23/2011	45	VERTEX PHARMACEUTICALS INC	43.92	40.68	1,976.23	1,830.53	145.70
11/20/2009	02/23/2011	35	VERTEX PHARMACEUTICALS INC	43.92	38.96	1,537.07	1,363.58	173.49
09/22/2009	02/24/2011	60	CISCO SYSTEMS INC	18.29	23.39	1,097.68	1,403.33	-305.65
10/28/2009	02/24/2011	75	CISCO SYSTEMS INC	18.29	23.22	1,372.11	1,741.40	-369.29
02/03/2010	02/24/2011	45	FORD MOTOR CO	14.63	11.53	658.49	518.97	139.52
01/20/2009	02/28/2011	30	KOHL'S CORP	53.44	36.97	1,603.33	1,109.22	494.11
09/18/2008	03/01/2011	20	SCHLUMBERGER LTD	92.70	81.23	1,854.10	1,624.62	229.48
10/30/2009	03/03/2011	1	***ALCON INC	165.88	143.76	165.88	143.76	22.12
12/14/2009	03/03/2011	10	***ALCON INC	165.88	164.08	1,658.75	1,640.76	17.99
12/23/2009	03/03/2011	6	***ALCON INC	165.88	160.38	995.25	962.25	33.00
09/18/2008	03/03/2011	5	SCHLUMBERGER LTD	92.49	81.23	462.47	406.15	56.32

Capital Gains Report

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January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/15/2008	03/03/2011	15	SCHLUMBERGER LTD	92.49	63.70	1,387.39	955.52	431.87
11/18/2009	03/03/2011	35	**TYCO ELECTRONICS LTD	36.88	24.33	1,290.87	851.54	439.33
10/29/2008	03/04/2011	2	CME GROUP INC	303.23	271.70	606.47	543.41	63.06
01/12/2010	03/04/2011	35	**ROYAL CARIBBEAN CRUISES LTD	42.27	25.60	1,479.58	895.84	583.74
04/28/2009	03/04/2011	80	**VODAFONE GROUP PLC-SP ADR	29.24	18.08	2,339.28	1,446.11	893.17
04/28/2009	03/04/2011	100	**VODAFONE GROUP PLC-SP ADR	29.24	18.08	2,924.10	1,807.63	1,116.47
11/17/2009	03/07/2011	25	FORD MOTOR CO	14.09	8.91	352.23	222.84	129.39
05/27/2009	03/07/2011	50	JPMORGAN CHASE & CO	45.20	36.29	2,259.76	1,814.41	445.35
05/26/2009	03/08/2011	70	**ENSCO PLC- SPON ADR	54.39	35.75	3,807.01	2,502.19	1,304.82
02/24/2009	03/08/2011	45	TIME WARNER INC	36.36	15.77	1,636.18	709.48	926.70
10/30/2008	03/09/2011	40	JPMORGAN CHASE & CO	46.63	36.94	1,865.25	1,477.80	387.45
10/22/2009	03/09/2011	15	OCCIDENTAL PETROLEUM CORP	101.53	82.89	1,522.97	1,243.42	279.55
10/12/2009	03/11/2011	25	**COOPER INDUSTRIES PLC	61.92	39.51	1,548.11	987.72	560.39
07/20/2009	03/11/2011	75	INTEL CORP	20.85	18.66	1,564.10	1,399.34	164.76
01/20/2009	03/11/2011	30	KOHL'S CORP	54.89	36.97	1,646.70	1,109.23	537.47
02/10/2009	03/16/2011	20	COSTCO WHOLESALE CORP	69.96	44.45	1,399.17	889.03	510.14
01/21/2010	03/16/2011	6	GOLDMAN SACHS GROUP INC	155.20	159.31	931.17	955.84	-24.67
01/22/2010	03/16/2011	12	GOLDMAN SACHS GROUP INC	155.20	156.73	1,862.34	1,880.71	-18.37
02/17/2010	03/16/2011	20	NEWFIELD EXPLORATION CO	68.91	50.99	1,378.11	1,019.74	358.37
07/20/2009	03/17/2011	10	INTEL CORP	19.91	18.66	199.06	186.58	12.48
09/28/2009	03/17/2011	70	INTEL CORP	19.91	19.85	1,393.40	1,389.32	4.08
11/16/2009	03/18/2011	30	**GARMIN LTD	33.76	31.50	1,012.90	944.86	68.04
01/06/2010	03/18/2011	55	**GARMIN LTD	33.76	32.20	1,856.98	1,770.92	86.06
01/07/2010	03/18/2011	10	**GARMIN LTD	33.76	31.71	337.63	317.09	20.54
12/23/2009	03/22/2011	4	**ALCON INC	164.51	160.38	658.05	641.50	16.55
01/12/2010	03/22/2011	10	**ALCON INC	164.51	154.42	1,645.14	1,544.23	100.91
01/20/2010	03/22/2011	10	**ALCON INC	164.51	154.68	1,645.13	1,546.81	98.32
01/11/2010	03/23/2011	35	**ENSCO PLC- SPON ADR	56.85	44.97	1,989.73	1,574.12	415.61
02/19/2010	03/23/2011	10	**ENSCO PLC- SPON ADR	56.85	42.99	568.50	429.89	138.61
02/19/2010	03/24/2011	25	**ENSCO PLC- SPON ADR	57.23	42.99	1,430.78	1,074.72	356.06
02/17/2010	03/24/2011	30	NEWFIELD EXPLORATION CO	72.90	50.99	2,186.90	1,529.61	657.29
02/23/2010	03/24/2011	10	NEWFIELD EXPLORATION CO	72.90	48.18	728.96	481.77	247.19
10/15/2008	03/28/2011	5	SCHLUMBERGER LTD	90.81	63.70	454.04	318.50	135.54
10/30/2008	03/28/2011	30	SCHLUMBERGER LTD	90.81	52.26	2,724.25	1,567.88	1,156.37
01/20/2009	03/30/2011	10	KOHL'S CORP	52.95	36.97	529.48	369.74	159.74
03/31/2009	03/30/2011	50	KOHL'S CORP	52.95	41.29	2,647.40	2,064.74	582.66
10/30/2008	03/30/2011	20	SCHLUMBERGER LTD	93.68	52.26	1,873.55	1,045.26	828.29
09/28/2009	04/05/2011	80	INTEL CORP	19.75	19.85	1,579.96	1,587.79	-7.83
05/27/2009	04/05/2011	40	JPMORGAN CHASE & CO	46.34	36.29	1,853.45	1,451.53	401.92
06/12/2009	04/05/2011	35	JPMORGAN CHASE & CO	46.34	34.99	1,621.77	1,224.59	397.18
06/09/2009	04/06/2011	50	KOHL'S CORP	54.34	46.77	2,717.08	2,338.75	378.33
10/12/2009	04/06/2011	25	**SUNCOR ENERGY INC	44.72	37.25	1,117.94	931.19	186.75
01/08/2010	04/06/2011	35	**SUNCOR ENERGY INC	44.72	37.33	1,565.12	1,306.43	258.69
06/22/2009	04/06/2011	90	SMITHFIELD FOODS INC	23.06	12.38	2,075.26	1,114.54	960.72
10/29/2008	04/14/2011	5	APPLE INC	332.90	104.91	1,664.49	524.55	1,139.94
01/07/2010	04/15/2011	85	**GARMIN LTD	33.94	31.71	2,884.60	2,695.26	189.34
04/17/2009	04/18/2011	100	NEWS CORP	16.93	8.16	1,692.78	815.52	877.26
08/14/2009	04/20/2011	50	DELL INC	15.19	14.11	759.27	705.47	53.80
11/23/2009	04/20/2011	200	DELL INC	15.19	14.69	3,037.06	2,938.80	98.26

Capital Gains Report

JENNIE H OLSON CHARITABLE FOUNDATION, INC. (Account: 888-44878)

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/22/2010	04/25/2011	8	GOLDMAN SACHS GROUP INC	151.73	156.72	1,213.80	1,253.80	-40.00
01/27/2010	04/25/2011	10	GOLDMAN SACHS GROUP INC	151.73	149.55	1,517.26	1,495.50	21.76
09/16/2009	04/26/2011	100	EMC CORP/MASS	28.20	17.05	2,820.06	1,705.50	1,114.56
10/29/2008	04/26/2011	165	***TEVA PHARMACEUTICAL-SP ADR	46.01	39.95	7,591.35	6,591.80	999.55
11/18/2009	04/27/2011	80	***TE CONNECTIVITY LTD	35.42	24.33	2,833.94	1,946.37	887.57
05/08/2009	04/28/2011	15	WELLS FARGO & COMPANY	29.27	22.00	439.12	330.00	109.12
11/17/2009	04/28/2011	37	WELLS FARGO & COMPANY	29.27	28.23	1,083.16	1,044.39	38.77
12/11/2009	04/28/2011	13	WELLS FARGO & COMPANY	29.27	28.23	380.57	366.95	13.62
12/17/2009	04/28/2011	50	WELLS FARGO & COMPANY	29.27	25.12	1,463.73	1,255.95	207.78
12/21/2009	04/28/2011	125	WELLS FARGO & COMPANY	29.27	25.99	3,659.32	3,248.45	410.87
02/24/2009	04/29/2011	45	WELLS FARGO & COMPANY	29.27	27.36	1,317.36	1,231.36	86.00
12/21/2009	05/05/2011	55	TIME WARNER INC	37.84	15.77	2,081.13	867.15	1,213.98
01/20/2010	05/05/2011	30	WELLS FARGO & COMPANY	27.89	27.36	836.58	820.90	15.68
02/05/2009	05/06/2011	75	WELLS FARGO & COMPANY	27.89	28.06	2,091.45	2,104.63	-13.18
09/23/2009	05/06/2011	35	CAMERON INTERNATIONAL CORP	48.10	21.32	1,683.67	746.08	937.59
04/20/2010	05/06/2011	5	CAMERON INTERNATIONAL CORP	48.10	38.82	240.52	194.11	46.41
05/05/2010	05/06/2011	55	LOWE'S COS INC	25.70	26.89	1,413.53	1,478.69	-65.16
09/08/2009	05/11/2011	55	LOWE'S COS INC	25.70	26.79	1,413.53	1,473.52	-59.99
10/21/2009	05/12/2011	200	BB&T CORP	27.18	26.63	5,436.92	5,325.34	111.58
10/21/2009	05/12/2011	10	GOLDMAN SACHS GROUP INC	141.93	184.30	1,419.29	1,842.97	-423.68
01/24/2009	05/12/2011	10	GOLDMAN SACHS GROUP INC	141.93	170.85	1,419.29	1,708.53	-289.24
01/21/2010	05/12/2011	4	GOLDMAN SACHS GROUP INC	141.93	159.31	567.71	637.23	-69.52
10/29/2008	05/12/2011	50	MORGAN STANLEY	24.47	15.45	1,223.68	772.47	451.21
09/03/2009	05/12/2011	115	MORGAN STANLEY	24.47	27.43	2,814.46	3,154.12	-339.66
03/31/2009	05/13/2011	15	GILEAD SCIENCES INC	41.24	46.13	618.67	691.96	-73.29
01/20/2010	05/13/2011	60	GILEAD SCIENCES INC	41.24	45.73	2,474.70	2,743.57	-268.87
05/04/2009	05/13/2011	45	JPMORGAN CHASE & CO	43.13	34.34	1,940.99	1,545.13	395.86
03/10/2010	05/16/2011	30	COMCAST CORP-CL A	24.87	17.50	745.96	525.12	220.84
03/10/2010	05/16/2011	175	COMCAST CORP-CL A	24.87	17.50	4,351.41	3,063.22	1,288.19
10/30/2008	05/16/2011	19	JPMORGAN CHASE & CO	43.17	36.95	820.29	701.96	118.33
12/02/2008	05/16/2011	6	JPMORGAN CHASE & CO	43.17	26.64	259.04	159.85	99.19
05/04/2009	05/16/2011	225	JPMORGAN CHASE & CO	43.17	34.34	9,713.95	7,725.67	1,988.28
05/04/2009	05/16/2011	5	JPMORGAN CHASE & CO	43.17	34.34	215.87	171.68	44.19
06/12/2009	05/16/2011	21	JPMORGAN CHASE & CO	43.17	34.99	906.63	734.75	171.88
12/10/2009	05/16/2011	50	JPMORGAN CHASE & CO	43.17	41.13	2,158.65	2,056.52	102.13
12/22/2009	05/16/2011	50	JPMORGAN CHASE & CO	43.17	41.94	2,158.66	2,096.99	61.67
02/05/2010	05/17/2011	105	DOW CHEMICAL	37.11	26.35	3,896.87	2,766.32	1,130.55
02/02/2009	05/19/2011	25	ARCHER-DANIELS-MIDLAND CO	31.49	26.85	787.35	671.35	116.00
09/29/2009	05/19/2011	70	ARCHER-DANIELS-MIDLAND CO	31.49	27.78	2,204.56	1,944.74	259.82
01/21/2010	05/19/2011	95	WELLS FARGO & COMPANY	28.58	27.58	2,715.07	2,620.56	94.51
10/12/2009	05/25/2011	40	***COOPER INDUSTRIES PLC	60.96	39.51	2,438.42	1,580.35	858.07
12/04/2009	05/25/2011	5	***COOPER INDUSTRIES PLC	60.96	44.56	304.80	222.79	82.01
09/23/2009	05/26/2011	60	CAMERON INTERNATIONAL CORP	47.76	38.82	2,865.63	2,329.34	536.29
12/10/2009	06/01/2011	100	DELL INC	16.03	13.33	1,602.82	1,332.66	270.16
05/07/2010	06/02/2011	50	TIME WARNER INC	35.69	30.76	1,784.42	1,537.88	246.54
02/23/2010	06/06/2011	20	NEWFIELD EXPLORATION CO	71.87	48.18	1,437.48	963.54	473.94
04/03/2009	06/07/2011	15	DEVON ENERGY CORPORATION	80.74	49.43	1,211.07	741.45	469.62
07/14/2009	06/07/2011	45	DEVON ENERGY CORPORATION	80.74	52.53	3,633.20	2,363.69	1,269.51
10/29/2008	06/14/2011	20	APPLE INC	332.25	104.91	6,645.00	2,098.18	4,546.82



Capital Gains Report

JENNIE H OLSON CHARITABLE FOUNDATION, INC. (Account: 888-44878)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/11/2009	06/14/2011	65	BROADCOM CORP-CL A	33.17	27.66	2,156.05	1,797.77	358.28
10/29/2008	06/14/2011	20	CELGENE CORP	58.06	62.80	1,161.20	1,256.09	-94.89
05/10/2010	06/14/2011	10	CELGENE CORP	58.06	58.69	580.60	586.88	-6.28
04/22/2010	06/14/2011	200	COMMERCIAL METALS CO	13.92	15.54	2,784.00	3,107.02	-323.02
03/31/2009	06/14/2011	35	DANAHER CORP	52.36	27.24	1,832.60	953.36	879.24
06/05/2009	06/14/2011	40	DANAHER CORP	52.36	31.86	2,094.40	1,274.48	819.92
06/02/2010	06/14/2011	70	DOW CHEMICAL	35.58	26.11	2,490.60	1,827.69	662.91
05/04/2010	06/14/2011	15	EOG RESOURCES INC	105.03	109.42	1,575.45	1,641.29	-65.84
09/16/2009	06/14/2011	125	EMC CORP/MASS	27.09	17.06	3,386.25	2,131.88	1,254.37
05/04/2010	06/14/2011	25	EXPRESS SCRIPTS INC	56.63	50.03	1,415.75	1,250.80	164.95
11/03/2008	06/14/2011	10	GOOGLE INC-CL A	508.37	353.64	5,083.70	3,536.41	1,547.29
03/25/2009	06/14/2011	1	HUNTINGTON INGALLS INDUST-WI	36.58	19.94	36.58	19.94	16.64
06/30/2009	06/14/2011	5	HUNTINGTON INGALLS INDUST-WI	36.58	25.77	182.90	128.84	54.06
08/13/2009	06/14/2011	10	HUNTINGTON INGALLS INDUST-WI	36.58	26.68	365.80	266.81	98.99
05/04/2009	06/14/2011	31	JPMORGAN CHASE & CO	41.60	34.34	1,289.60	1,064.43	225.17
05/14/2009	06/14/2011	50	JPMORGAN CHASE & CO	41.60	35.06	2,080.00	1,752.89	327.11
08/06/2009	06/14/2011	60	JOHNSON CONTROLS INC	37.11	26.31	2,226.60	1,578.69	647.91
05/10/2010	06/14/2011	23	LOWE'S COS INC	22.72	26.73	522.56	614.74	-92.18
01/20/2010	06/14/2011	30	NOBLE ENERGY INC	86.91	77.55	2,607.30	2,326.46	280.84
02/02/2010	06/14/2011	15	NOBLE ENERGY INC	86.91	76.77	1,303.65	1,151.49	152.16
10/30/2008	06/14/2011	50	SCHLUMBERGER LTD	84.50	52.26	4,225.00	2,613.14	1,611.86
10/29/2008	06/14/2011	16,808	BERNSTEIN INTERMEDIATE	13.93	11.53	234,140.00	193,800.01	40,339.99
		.327	DURATION PORTFOLIO					
09/18/2008	06/14/2011	2,672	BERNSTEIN INTERNATIONAL	15.62	17.14	41,740.00	45,801.77	-4,061.77
		.215	PORTFOLIO					
07/29/2009	06/15/2011	100	CONSTELLATION BRANDS INC-A	21.12	13.41	2,112.03	1,340.78	771.25
02/24/2009	06/21/2011	22	TIME WARNER CABLE	75.67	24.12	1,664.79	530.73	1,134.06
04/17/2009	06/21/2011	48	TIME WARNER CABLE	75.67	29.11	3,632.28	1,397.52	2,234.76
06/22/2009	06/23/2011	110	SMITHFIELD FOODS INC	21.55	12.38	2,370.20	1,362.22	1,007.98
12/04/2009	07/13/2011	30	**COOPER INDUSTRIES PLC	59.19	44.56	1,775.77	1,336.75	439.02
02/26/2010	07/13/2011	15	**COOPER INDUSTRIES PLC	59.19	45.17	887.89	677.62	210.27
04/21/2010	07/14/2011	40	**ENSCO PLC- SPON ADR	51.57	48.30	2,062.80	1,932.02	130.78
05/19/2010	07/14/2011	35	**ENSCO PLC- SPON ADR	51.57	37.97	1,804.95	1,329.00	475.95
06/22/2010	07/18/2011	175	NEWS CORP	14.95	13.67	2,615.74	2,392.85	222.89
06/22/2010	07/18/2011	50	NEWS CORP	14.95	13.67	747.36	683.67	63.69
06/22/2010	07/18/2011	25	NEWS CORP	14.95	13.67	373.68	341.84	31.84
02/26/2010	07/19/2011	25	**COOPER INDUSTRIES PLC	58.51	45.17	1,462.63	1,129.37	333.26
02/26/2010	07/19/2011	10	**COOPER INDUSTRIES PLC	58.51	45.17	585.05	451.75	133.30
11/17/2009	07/20/2011	25	DEVON ENERGY CORPORATION	82.43	71.14	2,060.76	1,778.62	282.14
04/17/2009	07/20/2011	125	NEWS CORP	16.01	8.16	2,000.99	1,019.40	981.59
04/07/2010	07/21/2011	5	GOODRICH CORP	98.08	70.40	490.38	352.01	138.37
05/04/2010	07/22/2011	35	EXPRESS SCRIPTS INC	55.72	50.03	1,950.10	1,751.11	198.99
06/11/2010	07/22/2011	30	EXPRESS SCRIPTS INC	55.72	52.81	1,671.51	1,584.44	87.07
12/11/2009	07/28/2011	25	DEVON ENERGY CORPORATION	80.54	64.05	2,013.48	1,601.13	412.35
02/26/2010	08/01/2011	45	**COOPER INDUSTRIES PLC	52.55	45.17	2,364.58	2,032.85	331.73
04/20/2010	08/01/2011	45	LOWE'S COS INC	21.12	26.89	950.21	1,209.83	-259.62
05/10/2010	08/01/2011	77	LOWE'S COS INC	21.12	26.73	1,625.92	2,058.02	-432.10
07/09/2010	08/03/2011	13	OCCIDENTAL PETROLEUM CORP	94.23	81.16	1,224.97	1,055.11	169.86
10/29/2008	08/04/2011	5	APPLE INC	385.17	104.91	1,925.84	524.55	1,401.29

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/03/2010	08/05/2011	35	GAP INC/THE	16.67	21.75	583.53	761.12	-177.59
03/26/2010	08/05/2011	150	GAP INC/THE	16.67	23.39	2,500.83	3,508.54	-1,007.71
03/31/2010	08/05/2011	100	GAP INC/THE	16.67	23.14	1,667.22	2,314.11	-646.89
01/21/2010	08/08/2011	30	WELLS FARGO & COMPANY	23.64	27.58	709.31	827.54	-118.23
01/27/2010	08/08/2011	50	WELLS FARGO & COMPANY	23.64	27.75	1,182.19	1,387.63	-205.44
07/28/2010	08/08/2011	10	WELLS FARGO & COMPANY	23.64	28.19	236.44	281.87	-45.43
12/11/2008	08/09/2011	12	***BUNGE LTD	59.30	43.71	711.62	524.51	187.11
04/28/2009	08/09/2011	28	***BUNGE LTD	59.30	46.60	1,660.44	1,304.76	355.68
01/20/2009	08/09/2011	30	***BUNGE LTD	59.30	63.14	1,779.05	1,894.34	-115.29
05/25/2010	08/09/2011	25	***BUNGE LTD	59.30	46.14	1,482.54	1,153.48	329.06
10/02/2009	08/10/2011	475	OFFICE DEPOT INC	2.52	6.16	1,197.00	2,927.00	-1,730.00
11/24/2009	08/10/2011	375	OFFICE DEPOT INC	2.52	6.35	945.00	2,382.60	-1,437.60
07/23/2010	08/11/2011	30	HESS CORP	55.39	52.42	1,661.64	1,572.67	88.97
07/26/2010	08/11/2011	25	HESS CORP	55.39	52.56	1,384.70	1,313.89	70.81
10/29/2008	08/19/2011	5	APPLE INC	363.25	104.91	1,816.24	524.55	1,291.69
07/07/2009	08/19/2011	75	NEWS CORP	15.72	8.34	1,179.16	625.54	553.62
06/22/2010	08/19/2011	85	NEWS CORP	15.72	13.67	1,336.38	1,162.24	174.14
01/29/2010	08/29/2011	70	***ROYAL CARIBBEAN CRUISES LTD	25.39	26.62	1,777.24	1,863.49	-86.25
06/22/2010	09/02/2011	40	NEWS CORP	16.46	13.67	658.21	546.93	111.28
03/25/2009	09/07/2011	5	NORTHROP GRUMMAN CORP	52.84	38.97	264.21	194.86	69.35
06/30/2009	09/07/2011	30	NORTHROP GRUMMAN CORP	52.84	41.97	1,585.27	1,259.16	326.11
08/13/2009	09/07/2011	40	NORTHROP GRUMMAN CORP	52.84	43.46	2,113.69	1,738.41	375.28
10/21/2009	09/12/2011	85	GENERAL ELECTRIC CO	14.98	15.62	1,272.88	1,328.03	-55.15
11/24/2009	09/12/2011	50	GENERAL ELECTRIC CO	14.98	16.09	748.75	804.52	-55.77
05/10/2010	09/20/2011	15	CELGENE CORP	64.23	58.69	963.49	880.33	83.16
05/12/2010	09/20/2011	10	CELGENE CORP	64.23	59.64	642.32	596.41	45.91
11/03/2008	09/22/2011	5	GOOGLE INC-CL A	521.32	353.64	2,606.61	1,768.21	838.40
09/07/2010	09/22/2011	50	STARBUCKS CORP	38.63	24.81	1,931.45	1,240.49	690.96
02/02/2010	09/23/2011	20	NOBLE ENERGY INC	70.55	76.77	1,410.92	1,535.31	-124.39
09/01/2010	09/28/2011	25	MONSANTO CO	63.66	53.62	1,591.52	1,340.48	251.04
10/29/2008	09/29/2011	5	APPLE INC	401.26	104.91	2,006.28	524.55	1,481.73
05/25/2010	10/04/2011	25	***BUNGE LTD	55.88	46.14	1,396.91	1,153.48	243.43
06/26/2009	10/04/2011	52	***INGERSOLL-RAND PLC	26.34	19.89	1,369.69	1,034.23	335.46
11/09/2009	10/04/2011	73	***INGERSOLL-RAND PLC	26.34	33.36	1,922.83	2,435.04	-512.21
11/09/2009	10/04/2011	27	***INGERSOLL-RAND PLC	26.34	34.58	711.19	933.64	-222.45
05/25/2010	10/06/2011	25	***BUNGE LTD	57.53	46.14	1,438.14	1,153.48	284.66
09/03/2009	10/06/2011	125	***NEXEN INC	15.99	19.86	1,998.75	2,482.17	-483.42
01/26/2010	10/06/2011	125	***NEXEN INC	15.99	21.51	1,998.75	2,688.95	-690.20
01/27/2010	10/06/2011	75	***NEXEN INC	15.99	21.47	1,199.25	1,610.37	-411.12
04/09/2010	10/07/2011	20	NOBLE ENERGY INC	75.07	76.72	1,501.39	1,534.35	-32.96
05/25/2010	10/10/2011	40	***BUNGE LTD	56.46	46.14	2,258.52	1,845.56	412.96
09/23/2010	10/10/2011	15	GOLDMAN SACHS GROUP INC	95.02	145.80	1,425.36	2,187.04	-761.68
10/29/2008	10/11/2011	35	GILEAD SCIENCES INC	39.86	45.58	1,394.94	1,595.33	-200.39
03/31/2009	10/13/2011	75	THE WALT DISNEY CO.	33.48	18.07	2,511.14	1,355.45	1,155.69
08/23/2010	10/14/2011	51	OVERLAY A PORTFOLIO	11.15	10.26	578.12	531.97	46.15
		.849	CLASS 1					
05/12/2010	10/20/2011	20	CELGENE CORP	65.97	59.64	1,319.32	1,192.83	126.49
08/09/2010	10/20/2011	5	CELGENE CORP	65.97	56.91	329.83	284.56	45.27
08/13/2009	10/20/2011	20	NORTHROP GRUMMAN CORP	54.18	43.46	1,083.54	869.20	214.34

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/26/2010	10/20/2011	40	NORTHROP GRUMMAN CORP	54.18	50.08	2,167.07	2,003.16	163.91
10/08/2010	10/24/2011	125	DELL INC	15.56	13.50	1,944.80	1,686.90	257.90
08/26/2010	10/25/2011	10	NORTHROP GRUMMAN CORP	56.34	50.08	563.43	500.79	62.64
09/23/2010	10/25/2011	40	NORTHROP GRUMMAN CORP	56.34	53.80	2,253.71	2,151.87	101.84
10/25/2010	10/27/2011	40	CITRIX SYSTEMS INC	75.25	60.88	3,010.18	2,435.23	574.95
08/09/2010	10/27/2011	10	CELGENE CORP	65.19	56.91	651.89	569.13	82.76
08/09/2010	10/27/2011	25	CELGENE CORP	65.19	56.91	1,629.74	1,422.82	206.92
08/19/2010	10/27/2011	15	DEVON ENERGY CORPORATION	65.84	63.17	987.57	947.57	40.00
07/28/2010	10/27/2011	50	WELLS FARGO & COMPANY	27.17	28.19	1,358.43	1,409.37	-50.94
08/16/2010	10/27/2011	60	WELLS FARGO & COMPANY	27.17	25.76	1,630.11	1,545.38	84.73
10/23/2009	10/28/2011	25	CONOCOPHILLIPS	71.90	52.54	1,797.54	1,313.44	484.10
11/13/2009	10/28/2011	75	CONOCOPHILLIPS	71.90	52.81	5,392.61	3,960.88	1,431.73
09/07/2010	10/28/2011	60	STARBUCKS CORP	42.51	24.81	2,550.67	1,488.58	1,062.09
09/23/2010	11/02/2011	15	GOLDMAN SACHS GROUP INC	106.64	145.80	1,599.56	2,187.04	-587.48
05/14/2009	11/02/2011	50	JPMORGAN CHASE & CO	33.38	35.06	1,669.12	1,752.89	-83.77
06/08/2009	11/03/2011	5	NVR INC	634.83	483.40	3,174.17	2,416.98	757.19
03/10/2010	11/09/2011	131	COMCAST CORP-CL A	21.87	17.50	2,865.09	2,293.04	572.05
06/22/2009	11/09/2011	25	SMITHFIELD FOODS INC	22.58	12.38	564.54	309.60	254.94
04/26/2010	11/09/2011	100	SMITHFIELD FOODS INC	22.58	19.70	2,258.14	1,970.39	287.75
03/23/2010	11/11/2011	80	COMCAST CORP-CL A	22.51	17.99	1,800.44	1,439.42	361.02
05/04/2009	11/11/2011	19	JPMORGAN CHASE & CO	33.38	34.34	634.28	652.39	-18.11
06/17/2010	11/11/2011	56	JPMORGAN CHASE & CO	33.38	38.37	1,869.45	2,148.55	-279.10
05/20/2010	11/16/2011	92	MARATHON PETROLEUM CORP	33.99	25.06	3,126.85	2,305.83	821.02
06/28/2010	11/16/2011	33	MARATHON PETROLEUM CORP	33.99	25.37	1,121.59	837.15	284.44
04/09/2010	11/16/2011	15	NOBLE ENERGY INC	95.82	76.72	1,437.27	1,150.76	286.51
09/24/2010	11/17/2011	15	GOLDMAN SACHS GROUP INC	92.56	146.82	1,388.43	2,202.35	-813.92
06/02/2009	11/17/2011	44	JPMORGAN CHASE & CO	30.60	35.05	1,346.19	1,542.33	-196.14
06/22/2009	11/17/2011	6	JPMORGAN CHASE & CO	30.60	34.12	183.57	204.72	-21.15
08/07/2009	11/17/2011	60	JOHNSON CONTROLS INC	29.80	26.97	1,787.85	1,618.35	169.50
09/17/2009	11/17/2011	5	JOHNSON CONTROLS INC	29.80	27.45	148.99	137.23	11.76
10/29/2008	11/23/2011	15	GILEAD SCIENCES INC	39.46	45.58	591.92	683.71	-91.79
02/08/2010	11/23/2011	42	GILEAD SCIENCES INC	39.46	45.58	1,657.39	1,914.40	-257.01
02/08/2010	11/23/2011	34	GILEAD SCIENCES INC	39.46	46.24	1,341.70	1,572.02	-230.32
04/13/2010	11/23/2011	16	GILEAD SCIENCES INC	39.46	46.24	631.39	739.77	-108.38
09/17/2009	11/23/2011	67	GILEAD SCIENCES INC	39.46	46.39	2,643.93	3,108.46	-464.53
12/21/2009	12/05/2011	50	JOHNSON CONTROLS INC	27.96	27.45	1,397.79	1,372.32	25.47
06/17/2010	12/05/2011	25	CONOCOPHILLIPS	72.68	50.40	1,816.91	1,259.90	557.01
06/22/2010	12/05/2011	44	JPMORGAN CHASE & CO	33.73	38.37	1,484.30	1,688.15	-203.85
06/02/2010	12/09/2011	6	JPMORGAN CHASE & CO	33.73	39.12	202.40	234.70	-32.30
11/09/2010	12/09/2011	57	COMCAST CORP-CL A	22.71	18.34	1,294.19	1,045.24	248.95
10/22/2010	12/21/2011	25	DELTA AIR LINES INC	8.60	13.87	214.98	346.83	-131.85
11/05/2010	12/21/2011	20	***ACCENTURE PLC-CL A	51.49	45.69	1,029.71	913.88	115.83
12/13/2010	12/21/2011	40	***ACCENTURE PLC-CL A	51.49	45.59	2,059.43	1,823.56	235.87
12/13/2010	12/21/2011	75	LOWE'S COS INC	25.64	25.07	1,922.73	1,880.19	42.54
SUBTOTAL FOR LONG-TERM NON-COVERED								
						777,338.78	659,067.06	118,271.72

Capital Gains Report

JENNIE H OLSON CHARITABLE FOUNDATION, INC. (Account: 888-44878)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
CASH IN LIEU COVERED								
04/18/2011			HUNTINGTON INGALLS INDUST-WI			31.65		31.65
07/13/2011			MARATHON PETROLEUM CORP			20.29		20.29
						51.94	0.00	51.94
			SUBTOTAL FOR CASH IN LIEU COVERED					
TOTAL								
						1,354,573.71	1,222,797.49	131,776.22
** ACCOUNT TOTALS **								
			CURRENT PERIOD - G/L				131,776.22	
			SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)			0.00		
			SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)			13,452.56		
			SHORT TERM TOTAL				13,452.56	
			LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)			0.00		
			LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)			118,271.72		
			LONG TERM TOTAL				118,271.72	
			CIL - COVERED				51.94	

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

CIL represents cash in lieu of fractional shares.

This information should be reviewed by your tax advisor or accountant.