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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation HENRY J. PREDOLIN FOUNDATION, INC.		A Employer identification number 39-1931309
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 2719	Room/suite	B Telephone number (608) 284-2604
City or town, state, and ZIP code MADISON, WI 53701-2719		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 53,666,670.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		1,846,641.	1,846,641.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		175,524.			
b Gross sales price for all assets on line 6a	33,831,791.				
7 Capital gain net income (from Part IV, line 2)			175,524.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		24,459.	24,459.	0.	STATEMENT 2
12 Total. Add lines 1 through 11		2,046,624.	2,046,624.	0.	
13 Compensation of officers, directors, trustees, etc.		236,281.	54,716.	0.	181,565.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		8,855.	974.	0.	7,881.
16a Legal fees	STMT 3	20,424.	0.	0.	20,424.
b Accounting fees	STMT 4	47,822.	5,414.	0.	42,408.
c Other professional fees	STMT 5	341,281.	327,307.	0.	13,974.
17 Interest					
18 Taxes	STMT 6	90,374.	15,374.	0.	0.
19 Depreciation and depletion					
20 Occupancy		12,000.	0.	0.	12,000.
21 Travel, conferences, and meetings		17,218.	0.	0.	17,218.
22 Printing and publications					
23 Other expenses	STMT 7	81,225.	78,002.	0.	3,223.
24 Total operating and administrative expenses. Add lines 13 through 23		855,480.	481,787.	0.	298,693.
25 Contributions, gifts, grants paid		2,900,000.			2,900,000.
26 Total expenses and disbursements. Add lines 24 and 25		3,755,480.	481,787.	0.	3,198,693.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,708,856.			
b Net investment income (if negative, enter -0-)			1,564,837.		
c Adjusted net income (if negative, enter -0-)				0.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		7,020.	12,600.	12,600.
	2	Savings and temporary cash investments		2,354,040.	2,326,350.	2,326,350.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8	4,958,806.	2,069,793.	2,069,793.	
	b	Investments - corporate stock STMT 9	16,197,121.	16,405,653.	16,405,653.	
	c	Investments - corporate bonds STMT 10	5,116,226.	2,914,805.	2,914,805.	
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11	29,662,725.	29,934,191.	29,934,191.		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 12)	18,347.	3,278.	3,278.		
16	Total assets (to be completed by all filers)	58,314,285.	53,666,670.	53,666,670.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	34,803.	34,803.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	58,279,482.	53,631,867.		
30	Total net assets or fund balances	58,314,285.	53,666,670.			
31	Total liabilities and net assets/fund balances	58,314,285.	53,666,670.			

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	58,314,285.
2	Enter amount from Part I, line 27a	2	-1,708,856.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	56,605,429.
5	Decreases not included in line 2 (itemize) ▶ NET UNREALIZED LOSS	5	2,938,759.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	53,666,670.

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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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 33,831,791.		33,656,267.	175,524.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			175,524.

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	175,524.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	2,199,544.	55,512,740.	.039622
2009	1,971,103.	48,080,627.	.040996
2008	2,119,882.	30,021,048.	.070613
2007	60,378.	9,866,039.	.006120
2006	6,785.	112,941.	.060076

2 Total of line 1, column (d)	2	.217427
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	.043485
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	57,303,540.
5 Multiply line 4 by line 3	5	2,491,844.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,648.
7 Add lines 5 and 6	7	2,507,492.
8 Enter qualifying distributions from Part XII, line 4	8	3,198,693.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	15,648.
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	15,648.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	15,648.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	52,173.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	15,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	67,173.	
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	51,525.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 51,525. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X	
14	The books are in care of ► ROBERT CHRITTON Telephone no. ► 608-257-3911 Located at ► ONE EAST MAIN STREET, 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 ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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
				X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		236,281.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
M&I/CEDAR STREET ADVISORS 111 E KILBOURN AVE, #200, MILWAUKEE, WI 53202	INVESTMENT MGMT FEE	188,316.
U.S. TRUST/BANK OF AMERICA 114 WEST 47TH STREET, NEW YORK, NY 10036	INVESTMENT MGMT FEE	138,880.
GODFREY & KAHN, SC ONE EAST MAIN STREET, MADISON, WI 53703	LEGAL, ACCTG, MISC.	57,279.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	48,669,507.
b	Average of monthly cash balances	1b	2,590,678.
c	Fair market value of all other assets	1c	6,915,998.
d	Total (add lines 1a, b, and c)	1d	58,176,183.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	58,176,183.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	872,643.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	57,303,540.
6	Minimum investment return. Enter 5% of line 5	6	2,865,177.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2,865,177.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	15,648.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,648.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,849,529.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,849,529.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,849,529.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,198,693.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,198,693.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	15,648.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,183,045.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,849,529.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			715,671.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 3,198,693.				
a Applied to 2010, but not more than line 2a			715,671.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				2,483,022.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				366,507.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
EDGEWOOD COLLEGE 1000 EDGEWOOD COLLEGE DRIVE MADISON, WI 53711	NONE	PRIVATE COLLEGE	FOR EDUCATIONAL PURPOSES	1,000,000.
MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	MEDICAL CLINIC	FOR SCIENTIFIC PURPOSES	1,093,000.
UNITED WAY OF DANE COUNTY 2059 ATWOOD AVENUE MADISON, WI 53704	NONE	PUBLIC CHARITY	FOR CHARITABLE PURPOSES	807,000.
Total				2,900,000.
b Approved for future payment				
NONE				
Total				0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES - UST			
b	PUBLICLY TRADED SECURITIES - UST (WASH SALE)			
c	PUBLICLY TRADED SECURITIES - M&I			
d	PUBLICLY TRADED SECURITIES - M&I (WASH SALE)			
e	K-1 ACTIVITY			
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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	13,473,689.	13,467,846.	5,843.
b	403,609.	512,444.	-108,835.
c	19,759,112.	19,275,799.	483,313.
d	110,673.	117,107.	-6,434.
e		283,071.	-283,071.
f	84,708.		84,708.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5,843.
b			-108,835.
c			483,313.
d			-6,434.
e			-283,071.
f			84,708.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	175,524.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
K-1 ACTIVITY	93,165.	0.	93,165.
KAYNE ANDERSON (PFIC)	225,350.	19,277.	206,073.
VARIOUS - M&I ACCOUNTS	746,276.	54,154.	692,122.
VARIOUS - UST/BOA ACCOUNTS	866,558.	11,277.	855,281.
TOTAL TO FM 990-PF, PART I, LN 4	1,931,349.	84,708.	1,846,641.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 ACTIVITY	23,318.	23,318.	0.
MISCELLANEOUS	1,141.	1,141.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	24,459.	24,459.	0.

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	20,424.	0.	0.	20,424.
TO FM 990-PF, PG 1, LN 16A	20,424.	0.	0.	20,424.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	47,822.	5,414.	0.	42,408.	
TO FORM 990-PF, PG 1, LN 16B	47,822.	5,414.	0.	42,408.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTING FEES	13,076.	0.	0.	13,076.	
INVESTMENT MGMT FEES	327,196.	327,196.	0.	0.	
PAYROLL SERVICE FEES	1,009.	111.	0.	898.	
TO FORM 990-PF, PG 1, LN 16C	341,281.	327,307.	0.	13,974.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	15,374.	15,374.	0.	0.	
FEDERAL EXCISE TAXES	75,000.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	90,374.	15,374.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
D&O INSURANCE	5,055.	2,527.	0.	2,528.	
MISCELLANEOUS	1,461.	766.	0.	695.	
ACTIVITY FROM K-1'S	74,709.	74,709.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	81,225.	78,002.	0.	3,223.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED LISTING	X		1,992,160.	1,992,160.	
SEE ATTACHED LISTING		X	77,633.	77,633.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,992,160.	1,992,160.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			77,633.	77,633.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,069,793.	2,069,793.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED LISTING	16,405,653.		16,405,653.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	16,405,653.		16,405,653.	

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LISTING	2,914,805.	2,914,805.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,914,805.	2,914,805.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LISTING	FMV	29,934,191.	29,934,191.
TOTAL TO FORM 990-PF, PART II, LINE 13		29,934,191.	29,934,191.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST PAID ON PURCHASE OF SECURITIES	18,347.	3,278.	3,278.
TO FORM 990-PF, PART II, LINE 15	18,347.	3,278.	3,278.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT CHRITTON P.O. BOX 2719 MADISON, WI 53701-2719	PRESIDENT/TREASURER 19.80	115,500.	0.	0.
ANTHONY MEDYN P.O. BOX 2719 MADISON, WI 53701-2719	VP/SECRETARY 12.10	31,508.	0.	0.
YOLANDA MEDYN P.O. BOX 2719 MADISON, WI 53701-2719	DIRECTOR 4.90	26,257.	0.	0.
JACK ROBSON P.O. BOX 2719 MADISON, WI 53701-2719	DIRECTOR 8.30	31,508.	0.	0.
DAVID ERICKSON P.O. BOX 2719 MADISON, WI 53701-2719	DIRECTOR 8.00	31,508.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		236,281.	0.	0.

<u>DESCRIPTION LINE 1</u>	<u>DESCRIPTION LINE 2</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
<u>INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS</u>			
<u>State</u>			
ILLINOIS ST GO BDS SERIES TAXABLE	4 421% DTD 01/15/2010 DUE 01/01/2015	75,000 00	77,633 25
	Total State		77,633 25
<u>Federal</u>			
US TREASURY BOND	3 75% DTD 08/15/2011 DUE 08/15/2041	75,000 00	88,218 75
US TREASURY NOTE	1 25% DTD 03/15/2011 DUE 03/15/2014	100,000 00	102,133 00
US TREASURY NOTE	1 375% DTD 09/30/2011 DUE 09/30/2018	100,000 00	100,555 00
US TREASURY NOTE	1 875% DTD 10/31/2010 DUE 10/31/2017	100,000 00	104,571 00
US TREASURY NOTE	2 00% DTD 11/15/2011 DUE 11/15/2021	65,000 00	65,752 05
US TREASURY NOTE	2 125% DTD 08/15/2011 DUE 08/15/2021	40,000 00	41,031 60
US TREASURY NOTE	2 25% DTD 08/01/2011 DUE 07/31/2018	65,000 00	69,143 75
US TREASURY NOTE	2 375% DTD 06/30/2011 DUE 06/30/2018	80,000 00	85,737 60
US TREASURY NOTE	4 250% DTD 11/15/07 DUE 11/15/2017	200,000 00	236,266 00
UNITED STATES TREAS BD	DTD 02/15/07 4 750% DUE 02/15/37	10,000 00	13,582 80
UNITED STATES TREAS BD	DTD 02/15/01 5 375% DUE 02/15/31	10,000 00	14,253 10
UNITED STATES TREAS BD	DTD 11/15/10 2 625% DUE 11/15/20	98,000 00	105,502 88
UNITED STATES TREAS BD	DTD 11/15/96 6 500% DUE 11/15/26	30,000 00	45,515 70
UNITED STATES TREAS BD	DTD 01/30/09 2 500% DUE 01/15/29	99,138 04	132,264 02
UNITED STATES TREAS BD	DTD 04/15/98 3 625% DUE 04/15/28	35,000 00	52,040 80
UNITED STATES TREAS NT	DTD 03/01/10 0 875% DUE 02/29/12	142,000 00	142,188 86
UNITED STATES TREAS NT	DTD 03/15/10 1 375% DUE 03/15/13	29,000 00	29,413 54
UNITED STATES TREAS NT	DTD 05/15/09 3 125% DUE 05/15/19	85,000 00	95,306 25
UNITED STATES TREAS NT	DTD 05/16/11 3 125% DUE 05/15/21	28,000 00	31,263 68
UNITED STATES TREAS NT	DTD 06/30/09 2 625% DUE 06/30/14	17,000 00	17,966 96
UNITED STATES TREAS NT	DTD 07/15/09 1 500% DUE 07/15/12	86,000 00	86,648 44
UNITED STATES TREAS NT	DTD 08/01/11 1 500% DUE 07/31/16	57,000 00	58,928 31
UNITED STATES TREAS NT	DTD 08/15/11 2 125% DUE 08/15/21	86,000 00	88,204 18
UNITED STATES TREAS NT	DTD 07/15/02 3 000% DUE 07/15/12	100,750 40	102,914 52
UNITED STATES TREAS NT	DTD 07/29/11 0 625% DUE 07/15/21	77,359 59	82,756 97
	Total Federal		1,992,159 76
TOTAL INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS - FORM 990-PF, PART II, LINE 10a			2,069,793.01

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
<u>CORPORATE STOCK</u>		
3M CO COM	1,375	112,378 75
ABB LTD SPONSORED ADR	772	14,536 76
ABBOTT LABORATORIES COM	887	49,876 01
ACACIA RESH CORP AR ACACIA	829	30,266 79
ACCENTURE PLC CLASS A ORDINARY	2,394	127,432 62
ACE LTD NPV	387	27,136 44
ACI WORLDWIDE INC COM	493	14,119 52
ACTUANT CORP CL A NEW	702	15,928 38
ADECCO SA ADR	395	8,310 80
ADIDAS AG	420	13,701 24
AECOM TECHNOLOGY CORP DELAWARE COM	729	14,995 53
AFLAC INC COM	371	16,049 46
AIR LIQUIDE ADR	423	10,498 01
AIR TRANS SVCS GROUP INC COM	2,418	11,412 96
AKORN INC COM	1,869	20,783 28
ALLIANT TECHSYSTEMS INC COM	380	21,720 80
ALLIANZ SOCIETAS EUROPAEA SE	1,311	12,579 05
ALTERRA CAPITAL HOLDINGS LIMIT COM	1,600	37,808 00
ALTRA HLDGS INC COM	910	17,135 30
ALTRIA GROUP INC COM	1,554	46,076 10
AMERICAN CAMPUS CMNTYS INC COM	550	23,078 00
AMERICAN ELEC PWR INC COM	568	23,464 08
AMERICAN EQUITY INVT LIFE HLDG COM	2,835	29,484 00
AMERICAN EXPRESS CO COM	1,350	63,679 50
AMERISOURCEBERGEN CORP COM	2,025	75,309 75
AMERISTAR CASINOS INC	949	16,408 21
ANCESTRY COM INC COM	1,620	37,195 20
ANN INC COM	809	20,047 02
APPLE INC COM	209	84,645 00
ARCHER DANIELS MIDLAND CO COM	520	14,872 00
ARCTIC CAT INC COM	895	20,182 25
ARIBA INC COM NEW	835	23,446 80
ARUBA NETWORKS INC COM	847	15,686 44
ASTORIA FINL CORP COM	1,960	16,640 40
AT&T INC COM	1,897	57,365 28
ATLAS AIR WORLDWIDE HLDGS INC COM	398	15,295 14
AURICO GOLD INC COM	4,758	38,111 58
AUTOMATIC DATA PROCESSING INC COM	1,225	66,162 25
AUTOZONE INC COM	90	29,247 30
AVERY DENNISON CORP COM	379	10,869 72
AXA SA SPONSORED ADR	824	10,744 96
B/E AEROSPACE INC COM	679	26,284 09
BANCO BILBAO VIZCAYA ARGENTARIA S A	1,062	9,101 34
BANCO SANTANDER CHILE ADR	219	16,578 30
BANK NEW YORK MELLON CORP COM	4,075	81,133 25
BANK OF THE OZARKS INC COM	730	21,629 90
BARCLAYS PLC ADR	1,445	15,880 55
BARRICK GOLD CORP COM	315	14,253 75
BASF SE SPONSORED ADR	163	11,402 99
BAXTER INTL INC COM	213	10,539 24
BAYER A G SPONSORED ADR	168	10,773 50
BCE INC COM NEW	170	7,083 90
BED BATH BEYOND INC COM	745	43,187 65
BELDEN INC NEW COM	675	22,464 00
BERKSHIRE HATHAWAY INC DEL CL B NEW	1,125	85,837 50
BERRY PETE CO CL A	560	23,531 20
BG GROUP PLC-SPON ADR	160	17,113 76
BHP BILLITON LTD SPONSORED ADR	216	15,256 08
BIGLARI HLDGS INC COM	75	27,618 00
BLACKBAUD INC COM	975	27,007 50
BLACKROCK INC COM	92	16,398 08
BOB EVANS FARMS INC COM	1,050	35,217 00
BOTTOMLINE TECHNOLOGIES DEL INC COM	575	13,322 75
BRANDYWINE RLTY TR SH BEN INT NEW	2,500	23,750 00
BRINKS CO COM	1,190	31,987 20
BRISTOL MYERS SQUIBB CO COM	1,292	45,530 08
BRISTOW GROUP INC COM	750	35,542 50
BRITISH AMERN TOB PLC SPONSORED ADR	151	14,326 88
BT GROUP PLC ADR	193	5,720 52
BUCKEYE TECHNOLOGIES INC COM	1,130	37,787 20

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
<u>CORPORATE STOCK</u>		
CABOT CORP COM	790	25,390 60
CANADIAN NAT RES LTD COM	296	11,061 52
CANON INC ADR REPSTG 5 SHS	340	14,973 60
CARDINAL HEALTH INC COM	609	24,731 49
CARDTRONICS INC COM	932	25,219 92
CASEYS GEN STORES INC COM	430	22,149 30
CASH AMER INTL INC COM	410	19,118 30
CATERPILLAR INC COM	266	24,099 60
CAVIUM INC COM	294	8,358 42
CELGENE CORP COM	737	49,821 20
CENTENE CORP DEL COM	400	15,836 00
CENTERPOINT ENERGY INC COM	1,091	21,918 19
CENTURYLINK INC COM	1,068	39,729 60
CEVA INC COM	475	14,373 50
CHECK POINT SOFTWARE TECH COM	835	43,870 90
CHEVRON CORP NEW COM	1,040	110,656 00
CHICAGO BRDG & IRON CO N V N Y	470	17,766 00
CINTAS CORP COM	1,725	60,047 25
CLP HLDGS LTD-SPONS ADR	1,019	8,665 58
CMS ENERGY CORP COM	1,424	31,441 92
COACH INC COM	859	52,433 36
COCA COLA CO COM	1,041	72,838 77
COCA-COLA HELLENIC BOTTLING CO S A	652	10,888 40
COMCAST CORP CL A	1,218	28,878 78
COMERICA INC COM	2,650	68,370 00
COMMUNITY BK SYS INC COM	845	23,491 00
COMPANHIA DE BEBIDAS PR ADR	433	15,626 97
CONAGRA FOODS INC COM	1,028	27,139 20
CONCHO RES INC COM	328	30,750 00
CONOCOPHILLIPS COM	1,029	74,983 23
COOPER TIRE & RUBR CO COM	1,610	22,556 10
CORE LABORATORIES N V ORD	86	9,799 70
COVIDIEN PLC SHS	1,450	65,264 50
CSL LTD ADR	719	11,793 76
CSX CORP COM	2,496	52,565 76
CTS CORP COM	1,600	14,720 00
CUBIC CORP COM	200	8,718 00
CURTISS WRIGHT CORP COM	490	17,311 70
CYPRESS SEMICONDUCTOR CORP COM	819	13,832 91
DANA HOLDING CORP COM	1,848	22,453 20
DANAHER CORP COM	1,232	57,953 28
DANONE SPONSORED ADR	639	8,057 79
DASSAULT SYS SA ADR COM	182	14,631 71
DEVON ENERGY CORP NEW COM	1,325	82,150 00
DEXCOM INC COM	1,176	10,948 56
DIAGEO PLC SPONSORED ADR NEW	1,368	119,590 56
DILLARDS INC CL A	370	16,605 60
DIRECTV COM CL A	1,070	45,753 20
DISCOVER FINL SVCS COM	486	11,664 00
DOLLAR GEN CORP NEW COM	737	30,320 18
DTE ENERGY CO COM	414	22,542 30
DU PONT E I DE NEMOURS & CO COM	659	30,169 02
EASTMAN CHEM CO COM	577	22,537 62
EATON CORP COM	554	24,115 62
EBIX COM INC COM NEW	4,928	108,908 80
ECOPETROL S A SPONSORED ADS	89	3,962 28
ELECTRONICS FOR IMAGING INC COM	941	13,409 25
EMBRAER S A SP ADR REP 4 COM	206	5,195 32
EMERITUS CORP COM	834	14,603 34
ENBRIDGE INC COM	586	21,922 26
ENDURANCE SPECIALTY HOLDINGS	1,130	43,222 50
ENERGY XXI BERMUDA LTD USD UNRS SHS	2,886	92,005 68
ENNIS INC COM	740	9,864 20
EQUITY LIFESTYLE PPTYS INC COM	400	26,676 00
ERICSSON AMERICAN DEPOSITORY SHARES	1,118	11,325 34
EXLSERVICE HLDGS INC COM	707	15,815 59
EZCHIP SEMICONDUCTOR LTD	325	9,207 25
FANUC CORPORATION	883	22,532 39
FINISH LINE INC CL A	1,620	31,241 70
FIRST POTOMAC RLTY TR COM	1,300	16,965 00

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
<u>CORPORATE STOCK</u>		
FIRSTENERGY CORP COM	472	20,909 60
FLEXTRONICS INTL LTD	973	5,507 18
FOOT LOCKER INC COM	1,340	31,945 60
FRANKLIN ELEC INC COM	654	28,488 24
FRESENIUS MED CARE	204	13,867 92
FULTON FINANCIAL CORP COM	3,410	33,452 10
GARDNER DENVER INC COM	309	23,811 54
GATX CORP COM	1,200	52,392 00
GENERAL DYNAMICS CORP COM	139	9,230 99
GENERAL ELEC CO COM	2,955	52,924 05
GENUINE PARTS CO COM	485	29,682 00
GIVAUDAN SA ADR	543	10,394 11
GLAXOSMITHKLINE PLC SPONSORED ADR	1,942	88,613 46
GOODRICH PETE CORP COM NEW	2,239	30,741 47
GOOGLE INC CL A	109	70,403 10
GOVERNMENT PPTYS INCOME TR COM SHS	890	20,069 50
GREENBRIER COMPANIES INC COM	768	18,647 04
GRUPO TELEvisa SA DE CV GLOBAL DEP	639	13,457 34
GULFPORT ENERGY CORP COM NEW	2,007	59,106 15
HALLIBURTON CO COM	401	13,838 51
HEALTH MGMT ASSOC INC NEW CL A	2,503	18,447 11
HEALTHSOUTH CORP COM NEW	1,099	19,419 33
HECKMANN CORP COM	1,110	7,381 50
HEINZ H J CO COM	467	25,236 68
HENNES & MAURITZ AB ADR	1,816	11,724 10
HEXCEL CORP COM	843	20,409 03
HMS HLDGS CORP COM	610	19,507 80
HOME DEPOT INC COM	454	19,086 16
HONDA MTR LTD ADR REPRESENTING 2 ORD	647	19,765 85
HONEYWELL INTERNATIONAL INC COM	268	14,565 80
HSBC HLDGS PLC SPONSORED ADR NEW	359	13,677 90
HUB GROUP INC CL A	578	18,744 54
ICG GROUP INC COM	2,857	22,056 04
ILLINOIS TOOL WKS INC COM	1,375	64,226 25
IMPERIAL OIL LTD COM NEW	247	10,986 56
INDUSTRIA DE DISENO TEXTIL IND ADR	1,081	17,759 75
INFOSYS TECHNOLOGIES SP ADR COM	259	13,307 42
INGERSOLL RAND PLC SHS	1,425	43,419 75
INNOPHOS HLDGS INC COM	400	19,424 00
INSULET CORP COM	853	16,061 99
INTEL CORP COM	3,190	77,357 50
INTERNATIONAL BUSINESS MACHS CORP	340	62,519 20
INTUITIVE SURGICAL INC COM NEW	65	30,095 65
ISRAEL CHEMICALS LTD ADR	562	5,805 46
JARDEN CORP COM	679	20,288 52
JAZZ PHARMACEUTICALS INC COM	455	17,576 65
JGC CORP ADR	158	7,589 85
JOHNSON & JOHNSON COM	578	37,905 24
JONES GROUP INC COM	1,730	18,251 50
JPMORGAN CHASE & CO COM	656	21,812 00
KEMPER CORP DEL COM	610	17,818 10
KIMBERLY CLARK CORP COM	1,512	111,222 72
KLA-TENCOR CORP COM	485	23,401 25
KOMATSU LTD SPONS ADR	763	17,840 47
KONINKLIJKE AHOLD NV SPONSORED ADR	525	7,091 18
KORN / FERRY INTL COM NEW	486	8,291 16
KUBOTA CORP SPONS ADR	281	11,678 36
KYOCERA CORP ADR	121	9,655 80
LASALLE HOTEL PPTYS COM SH BEN INT	916	22,176 36
LEGGETT & PLATT INC COM	821	18,915 84
LILLY ELI & CO COM	598	24,852 88
LIMITED BRANDS INC COM	387	15,615 45
LITHIA MTRS INC CL A COM	896	19,586 56
LOCKHEED MARTIN CORP COM	320	25,888 00
LONE PINE RES INC COM	3,183	22,312 83
LORILLARD INC COM	291	33,174 00
LTC PPTYS INC COM	780	24,070 80
LUXOTTICA GROUP S P A SPONSORED ADR	386	10,780 98
LVMH MOET HENNESSY LOUIS VUITTON ADR	565	16,047 70
MADDEN STEVEN LTD COM	410	14,145 00

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
<u>CORPORATE STOCK</u>		
MAGNA INTERNATIONAL INC CL A	179	5,962 49
MAGNUM HUNTER RES CORP DEL	290	-
MAGNUM HUNTER RES CORP DEL COM	3,979	21,446 81
MARATHON OIL CORP COM	1,023	29,943 21
MARATHON PETE CORP COM	424	14,114 96
MARSH & MCLENNAN COS COM	825	26,086 50
MASTERCARD INC CL A	77	28,707 14
MATTEL INC COM	915	25,400 40
MAXIMUS INC COM	800	33,080 00
MEADWESTVACO CORP COM	765	22,911 75
MEDICIS PHARMACEUTICAL CORP CL A NEW	1,715	57,023 75
MEDNAX INC COM	373	26,859 73
MEDTRONIC INC COM	445	17,021 25
MERCK & CO INC NEW COM	961	36,229 70
MERCK KGAA ADR	292	9,732 94
MERIDIAN BIOSCIENCE INC COM	1,180	22,231 20
METHANEX CORPORATION COM	1,350	30,807 00
METTLER-TOLEDO INTL INC COM	102	15,066 42
MICROCHIP TECHNOLOGY INC COM	957	35,054 91
MICROSEMI CORP COM	1,417	23,734 75
MICROSOFT CORP COM	3,140	81,514 40
MOL MAGYAR OLAJ- ES GAZIPARI RT	241	8,622 26
MOLINA HEALTHCARE INC COM	683	15,251 39
MONSANTO CO NEW COM	600	42,042 00
MSC INDL DIRECT INC CL A	196	14,023 80
MUNICH RE GROUP ADR	1,139	14,014 26
NASPERS LTD SPONSORED ADR REPSTG CL	156	6,824 53
NESTLE S A SPONSORED ADR REPSTG REG	1,706	98,518 09
NETGEAR INC COM	363	12,185 91
NEUSTAR INC CL A	465	15,889 05
NICE SYS LTD SPONSORED ADR	803	27,663 35
NIDEC CORPORATION-ADR	673	14,523 34
NII HLDGS INC COM NEW	351	7,476 30
NITTO DENKO CORP ADR	281	10,058 11
NORDSTROM INC COM	1,119	55,625 49
NORFOLK SOUTHN CORP COM	317	23,096 62
NOVARTIS AG SPONSORED ADR	194	11,090 98
NOVO-NORDISK A S ADR	34	3,918 84
NTT DOCOMO INC	426	7,817 10
NUCOR CORP COM	836	33,080 52
NXSTAGE MEDICAL INC COM	1,158	20,589 24
NYSE EURONEXT COM	651	16,991 10
OCCIDENTAL PETE CORP COM	153	14,336 10
OIL STATES INTERNATIONAL INC COM	745	56,895 65
OMNICOM GROUP INC COM	1,700	75,786 00
ONEOK INC NEW COM	139	12,049 91
ORACLE CORP COM	2,431	62,355 15
OWENS & MINOR INC NEW COM	1,207	33,542 53
PAREXEL INTL CORP COM	806	16,716 44
PARK ELECTROCHEMICAL CORP COM	776	19,881 12
PEPSICO INC COM	156	10,350 60
PETROLEO BRASILEIRO S A -ADR	232	5,765 20
PETROLEUM DEV CORP COM	2,122	74,503 42
PFIZER INC COM	1,645	35,597 80
PHILIP MORRIS INTL INC COM	861	67,571 28
PINNACLE ENTERTAINMENT INC COM	2,235	22,707 60
PITNEY BOWES INC COM	949	17,594 46
PLANTRONICS INC NEW COM	1,520	54,172 80
PLATINUM UNDERWRITER HLDGS	775	26,435 25
PORTLAND GEN ELEC CO COM NEW	1,480	37,429 20
PPG INDS INC COM	209	17,449 41
PPL CORP COM	798	23,477 16
PROCTER & GAMBLE CO COM	288	19,212 48
PROTECTIVE LIFE CORP COM	1,770	39,931 20
PRUDENTIAL FINL INC COM	276	13,833 12
PRUDENTIAL PLC ADR	790	15,594 60
PUBLIC STORAGE COM	220	29,581 20
QUALCOMM INC COM	1,018	55,684 60
QUALITY SYS INC COM	422	15,609 78
RACKSPACE HOSTING INC COM	350	15,053 50

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
CORPORATE STOCK		
RECKITT BENCKISER GROUP PLC ADR	1,161	11,475 32
REGIS CORP COM	1,470	24,328 50
ROBERT HALF INTL INC COM	1,373	39,075 58
ROYAL BANK OF CANADA COM	355	18,090 80
ROYAL DUTCH SHELL PLC ADR B	150	11,401 50
RYANAIR HLDGS PLC SPONSORED ADR	355	9,890 30
SABMILLER PLC SPONS ADR	331	11,659 14
SABRA HEALTH CARE REIT INC COM	3,950	47,755 50
SAFEGUARD SCIENTIFICS INC COM NEW	4,748	74,970 92
SALIX PHARMACEUTICALS LTD COM	390	18,661 50
SALLY BEAUTY HLDGS INC COM	1,486	31,399 18
SANDVIK AB ADR	970	11,949 43
SAP AKTIENGESellschaft SPONSORED ADR	216	11,437 20
SBA COMMUNICATIONS CORP COM	620	26,635 20
SCHLUMBERGER LTD COM	650	44,401 50
SCHNITZER STEEL INDS INC CL A	420	17,757 60
SCHWEITZER-MAUDUIT INTL INC COM	640	42,534 40
SENSIENT TECHNOLOGIES CORP COM	740	28,046 00
SIEMENS A G SPONSORED ADR	145	13,863 45
SIMON PPTY GROUP INC NEW COM	182	23,467 08
SKF AB SPONSORED ADR PAR S KR 12 50	670	14,230 13
SMITH & NEPHEW PLC-SPON ADR	225	10,833 75
SMITH (A O) CORP COM	817	32,778 04
SOCIEDAD QUIMICA Y MINERA DE CHILE	198	10,662 30
SONIC AUTOMOTIVE INC CL A	1,763	26,110 03
SOUTH JERSEY INDUSTRIES INC COM	510	28,973 10
SPECTRA ENERGY CORP COM	1,570	48,277 50
STAGE STORES INC COM	1,515	21,043 35
STANCORP FINL GROUP INC COM	490	18,007 50
STANDEX INTL CORP COM	266	9,089 22
STAPLES INC COM	6,050	84,034 50
STERIS CORP COM	635	18,935 70
SVENSKA CELLULOSE AKTIEBOLAGET SCA	765	11,382 44
SXC HEALTH SOLUTIONS CORP COM	367	20,728 16
SYNGENTA AG SPONSORED ADR	185	10,903 90
SYSCO CORP COM	3,575	104,854 75
TAIWAN SEMICONDUCTOR MFG CO LTD	1,262	16,292 42
TALEO CORP COM CL A	528	20,428 32
TE CONNECTIVITY LTD REG SHS	2,350	72,403 50
TECHNIP NEW SPONSORED ADR	656	15,460 61
TEEKAY TANKERS LTD CL A	1,330	4,681 60
TEVA PHARMACEUTICAL INDS LTD ADR	213	8,596 68
THOMPSON CREEK METALS CO INC COM	3,460	24,081 60
THORATEC CORP COM NEW	477	16,008 12
TIDEWATER INC COM	690	34,017 00
TIME WARNER CABLE INC COM	487	30,958 59
TIME WARNER INC COM NEW	2,150	77,701 00
TORO CO COM	455	27,600 30
TORONTO DOMINION BK ONT COM NEW	340	25,435 40
TRAVELERS COS INC COM	652	38,578 84
TRIMAS CORP COM NEW	1,002	17,985 90
TRIUMPH GROUP INC NEW COM	532	31,095 40
TRUSTMARK CORP COM	1,010	24,532 90
UIL HLDGS CORP COM	825	29,180 25
UNITED OVERSEAS BK LTD SPONSORED ADR	455	10,716 62
UNITED PARCEL SVC INC CL B	1,641	120,104 79
UNITED RENTALS INC COM	607	17,936 85
UNITEDHEALTH GROUP INC COM	389	19,714 52
US BANCORP DEL COM NEW	1,027	27,780 35
VALE S A ADR	220	4,719 00
VERIFONE SYSTEMS INC	791	28,096 32
VERIZON COMMUNICATIONS INC COM	725	29,087 00
VF CORP COM	228	28,953 72
VODAFONE GROUP PLC NEW SPONSORED ADR	497	13,930 91
VOLCANO CORP COM	933	22,196 07
WAL MART STORES INC COM	2,036	121,671 36
WALGREEN CO COM	267	8,827 02
WAL-MART DE MEXICO S A DE C V	503	13,804 84
WASTE MANAGEMENT INC COM	692	22,635 32
WATSCO INC CL A	250	16,415 00

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
<u>CORPORATE STOCK</u>		
WEST PHARMACEUTICAL SVCS INC COM	1,005	38,139 75
WESTAMERICA BANCORPORATION COM	780	34,242 00
WESTERN UN CO COM	889	16,233 14
WHOLE FOODS MKT INC COM	363	25,257 54
WILLIAMS COS INC COM	970	32,029 40
WILLIS GROUP HOLDINGS PLC	1,450	56,260 00
WINTRUST FINL CORP COM	920	25,806 00
WOODSIDE PETE LTD SPONSORED ADR	256	8,036 35
XCEL ENERGY INC COM	924	25,539 36
ZIX CORP COM	3,704	10,445 28
ZOLL MED CORP COM	200	12,636 00
ABAXIS INC	462	12,783 54
ABB LTD	475	8,944 25
ACCENTURE PLC	419	22,303 37
ACE LTD	228	15,987 36
ACME PACKET INC	2,307	71,309 37
ADIDAS AG	325	10,602 15
AFFILIATED MANAGERS GROUP	95	9,115 25
AGILENT TECHNOLOGIES INC	134	4,680 62
AGNICO EAGLE MINES LTD	101	3,668 32
ALEXION PHARMACEUTICALS INC	893	63,849 50
ALLERGAN INC	796	69,841 04
ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS INC	836	15,833 84
ALPHA NAT RES INC	218	4,453 74
ALTERA CORP	158	5,861 80
AMADEUS IT HLDG SA	208	3,384 58
AMAZON COM INC	440	76,164 00
AMERICA MOVIL S A B DE C V	411	9,288 60
AMERICAN ELEC PWR INC	614	25,364 34
AMERICAN EXPRESS CO	613	28,915 21
AMERISOURCEBERGEN CORP	221	8,218 99
AMETEK INC NEW	216	9,093 60
AMGEN INC	381	24,464 01
ANADARKO PETE CORP	224	17,097 92
ANALOG DEVICES INC	132	4,722 96
ANGIODYNAMICS INC	963	14,262 03
AON CORP	349	16,333 20
APACHE CORP	102	9,239 16
APPLE INC	103	41,715 00
AT&T INC	1,157	34,987 68
ATHENAHEALTH INC	277	13,606 24
ATLAS AIR WORLDWIDE HLDGS INC	136	5,226 48
AUTOZONE INC	13	4,224 61
AVAGO TECHNOLOGIES LTD	277	7,994 22
BAIDU INC	866	100,863 02
BANCO BRADESCO S A	802	13,377 36
BANKUNITED INC	220	4,837 80
BAYERISCHE MOTOREN WERKE A G	161	3,605 92
BEACON ROOFING SUPPLY INC	795	16,082 85
BED BATH & BEYOND INC	150	8,695 50
BG GROUP PLC	123	13,156 20
BHP BILLITON LTD	438	30,935 94
BIOGEN IDEC INC	664	73,073 20
BIO-REFERENCE LABS INC	749	12,186 23
BNP PARIBAS	296	5,830 90
BOEING CO	253	18,557 55
BORG WARNER INC	70	4,461 80
BRAMBLES LTD	603	8,852 64
BRITISH AMERN TOB PLC	117	11,100 96
BROOKDALE SENIOR LIVING INC	331	5,756 09
BUNZL PLC	179	12,295 69
C H ROBINSON WORLDWIDE INC	82	5,721 96
CABOT MICROELECTRONICS CORP	373	17,624 25
CAMERON INTL CORP	238	11,707 22
CANADIAN NATIONAL RAILWAY	93	7,306 08
CANON INC	333	14,665 32
CAP GEMINI S A	479	7,506 89
CAPELLA ED CO	159	5,731 95
CARNIVAL CORP	472	15,406 08
CASS INFORMATION SYS INC	354	12,882 06

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
<u>CORPORATE STOCK</u>		
CBRE GROUP INC	284	4,322 48
CBS CORP	237	6,432 18
CELANESE CORP DEL	393	17,398 11
CELGENE CORP	1,016	68,681 60
CENOVUS ENERGY INC	120	3,984 00
CENTRICA PLC	444	7,984 90
CEPHEID	759	26,117 19
CERNER CORP	75	4,593 75
CF INDS HLDGS INC	97	14,063 06
CHECK POINT SOFTWARE TECH LTD	77	4,045 58
CHEESECAKE FACTORY INC	640	18,784 00
CHEMED CORP	446	22,839 66
CHEUNG KONG HLDGS LTD	741	8,815 68
CHEVRON CORP	380	40,432 00
CHINA MOBILE LTD	123	5,964 27
CHIPOTLE MEXICAN GRILL INC	195	65,859 30
CIELO S A	180	4,651 38
CIGNA CORP	148	6,216 00
CITIGROUP INC	630	16,575 30
CITRIX SYS INC	98	5,950 56
CLIFFS NAT RES INC	70	4,364 50
CNOOC LTD	91	15,895 88
COCA COLA AMATIL LTD	443	10,454 80
COCA COLA HELLENIC BOTTLING CO	253	4,225 10
COCA-COLA ENTERPRISES INC	165	4,253 70
COGNIZANT TECHNOLOGY SOLUTIONS	1,747	112,349 57
COMCAST CORP	351	8,322 21
COMPASS GROUP PLC	1,657	15,733 22
COMPLETE PRODTN SVCS INC	139	4,664 84
CONCHO RES INC	131	12,281 25
CONCUR TECHNOLOGIES INC	284	14,424 36
CONOCOPHILLIPS	398	29,002 26
CONSOL ENERGY INC	99	3,633 30
CONSTANT CONTACT INC	296	6,870 16
CONTINENTAL RES INC	180	12,007 80
COSTAR GROUP INC	183	12,211 59
COVANCE INC	144	6,583 68
COVIDIEN PLC	325	14,628 25
CROWN CASTLE INTL CORP	151	6,764 80
CROWN HLDGS INC	224	7,521 92
CSL LTD	345	5,659 04
CUMMINS INC	93	8,185 86
CVS CAREMARK CORP	727	29,647 06
D R HORTON INC	394	4,968 34
DANONE	914	11,525 54
DAVITA INC	109	8,263 29
DEALERTRACK HLDGS INC	559	15,238 34
DECKERS OUTDOOR CORP	104	7,859 28
DEERE & CO	103	7,967 05
DENBURY RES INC	272	4,107 20
DENDREON CORP	384	2,918 40
DENSO CORP	623	8,607 37
DICKS SPORTING GOODS INC	134	4,941 92
DIGI INTL INC	1,234	13,771 44
DISCOVER FINL SVCS	189	4,536 00
DISCOVERY COMMUNICATIONS INC	156	6,391 32
DISH NETWORK CORP	190	5,411 20
DISNEY WALT CO	705	26,437 50
EBIX INC	668	14,762 80
ECHELON CORP	1,123	5,469 01
ECHO GLOBAL LOGISTICS INC	675	10,901 25
EDWARDS LIFESCIENCES CORP	108	7,635 60
ELECTRONIC ARTS INC	635	13,081 00
EMC CORP	3,772	81,248 88
ENERNOC INC	319	3,467 53
ENSCO PLC	94	4,410 48
EOG RES INC	925	91,121 75
ERICSSON L M TEL CO	880	8,914 40
EXPEDITORS INTL WASHINGTON INC	1,809	74,096 64
EXPRESS SCRIPTS INC	169	7,552 61

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
<u>CORPORATE STOCK</u>		
EXXON MOBIL CORP	408	34,582 08
F5 NETWORKS INC	1,102	116,944 24
FANUC CORP	340	8,676 12
FARO TECHNOLOGIES INC	291	13,386 00
FIFTH THIRD BANCORP	879	11,180 88
FINANCIAL ENGINES INC	494	11,031 02
FISERV INC	83	4,875 42
FMC TECHNOLOGIES INC	2,231	116,525 13
FOMENTO ECONOMICO MEXICANO SA	183	12,756 93
FORRESTER RESH INC	381	12,931 14
FORWARD AIR CORP	302	9,679 10
FOSSIL INC	63	4,999 68
FRANKLIN RES INC	1,088	104,513 28
FREEPORT-MCMORAN COPPER & GOLD	483	17,769 57
FRESENIUS MED CARE AG	114	7,749 72
FRESH MKT INC	333	13,286 70
GAZPROM O A O	641	6,836 27
GENERAL DYNAMICS CORP	221	14,676 61
GENERAL ELEC CO	2,259	40,458 69
GENTEX CORP	1,005	29,737 95
GLAXOSMITHKLINE PLC	126	5,749 38
GOLDMAN SACHS GROUP INC	125	11,303 75
GOOGLE INC	132	85,258 80
GRAINGER W W INC	25	4,679 75
GRAND CANYON ED INC	816	13,023 36
GREEN MOUNTAIN COFFEE ROASTERS INC	1,774	79,563 90
GROUPE CGI INC	287	5,409 95
GRUPO TELEvisa SA DE CV	443	9,329 58
HALLIBURTON CO	317	10,939 67
HANSEN NAT CORP	66	6,081 24
HEINZ H J CO	100	5,404 00
HERBALIFE LTD	265	13,692 55
HESS CORP	227	12,893 60
HOLLYFRONTIER CORP	147	3,439 80
HUMANA INC	172	15,068 92
HUNT J B TRANS SVCS INC	131	5,904 17
HUTCHISON WHAMPOA LTD	580	9,715 58
ICON PUB LTD CO	95	1,625 45
IHS INC	77	6,634 32
IMPERIAL TOBACCO GROUP PLC	218	16,499 33
INDUSTRIAL & COML BK CHINA	898	10,660 16
INFOSYS TECHNOLOGIES LTD	154	7,912 52
INNERWORKINGS INC	1,209	11,255 79
INTERCONTINENTAL EXCHANGE INC	711	85,711 05
INTERNATIONAL BUSINESS MACHS	151	27,765 88
INTL PWR PLC	115	6,026 46
INTUIT	198	10,412 82
INTUITIVE SURGICAL INC	11	5,093 11
IPC THE HOSPITALIST CO	315	14,401 80
ITC HLDGS CORP	95	7,208 60
J P MORGAN CHASE & CO	1,180	39,235 00
JOHNSON & JOHNSON	727	47,676 66
JONES LANG LASALLE INC	78	4,778 28
JOY GLOBAL INC	128	9,596 16
JULIUS BAER GROUP LTD	1,277	10,034 67
JUNIPER NETWORKS INC	3,842	78,415 22
KANSAS CITY SOUTHERN	137	9,317 37
KEPPEL CORP LTD	631	9,051 70
KEYCORP NEW	1,617	12,434 73
KINGFISHER PLC	1,254	9,771 17
KLA-TENCOR CORP	150	7,237 50
KOHL'S CORP	248	12,238 80
KOMATSU LTD	312	7,295 18
KONINKLIJKE AHOLD NV	581	7,847 57
KRAFT FOODS INC	437	16,326 32
L OREAL CO	269	5,636 09
LABORATORY CORP AMER HLDGS	114	9,800 58
LAS VEGAS SANDS CORP	1,961	83,793 53
LAUDER ESTEE COS INC	818	91,877 76
LEAR CORP	186	7,402 80

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
CORPORATE STOCK		
LIMITED BRANDS INC	247	9,966 45
LINEAR TECHNOLOGY CORP	261	7,837 83
LKQ CORP	861	25,898 88
LULULEMON ATHLETICA INC	1,801	84,034 66
MACYS INC	254	8,173 72
MAXIMUS INC	510	21,088 50
MCKESSON CORP	944	73,547 04
MEAD JOHNSON NUTRITION CO	138	9,484 74
MEDCO HLTH SOLUTIONS INC	76	4,248 40
MEDNAX INC	334	24,051 34
MEDTOX SCIENTIFIC INC	256	3,596 80
MERCK & CO INC	648	24,429 60
METLIFE INC	753	23,478 54
MICROCHIP TECHNOLOGY INC	155	5,677 65
MICROSOFT CORP	1,190	30,892 40
MOBILE MINI INC	383	6,683 35
MOODYS CORP	211	7,106 48
NAPCO SEC TECHNOLOGIES INC	497	1,232 56
NATIONAL GRID PLC	220	10,665 60
NATIONAL INSTRS CORP	1,052	27,299 40
NEOGEN CORP	492	15,074 88
NESTLE S A	418	24,138 67
NEW ORIENTAL ED & TECHNOLOGY GROUP INC	178	4,280 90
NIDEC CORP	355	7,660 90
NORDSTROM INC	184	9,146 64
NOVARTIS A G	182	10,404 94
NOVELLUS SYS INC	149	6,152 21
NOVO-NORDISK A S	828	95,435 28
O REILLY AUTOMOTIVE INC	88	7,035 60
OCCIDENTAL PETE CORP DEL	381	35,699 70
OIL STS INTL INC	103	7,866 11
ON SEMICONDUCTOR CORP	718	5,542 96
ORACLE CORP	1,135	29,112 75
PALL CORP	90	5,143 50
PANERA BREAD CO	88	12,447 60
PATTERSON-UTI ENERGY INC	242	4,835 16
PEABODY ENERGY CORP	536	17,746 96
PEGASYSTEMS INC	334	9,819 60
PEPSICO INC	172	11,412 20
PFIZER INC	2,238	48,430 32
PG&E CORP	452	18,631 44
PNC FINL SVCS GROUP INC	292	16,839 64
POLARIS INDS INC	92	5,150 16
PORTFOLIO RECOVERY ASSOCS INC	279	18,838 08
POWER INTEGRATIONS INC	438	14,524 08
PPL CORP	668	19,652 56
PRECISION CASTPARTS CORP	459	75,638 61
PRICELINE COM INC	225	105,234 75
PRUDENTIAL FINL INC	318	15,938 16
PUBLIC SVC ENTERPRISE GROUP	643	21,225 43
PUBLICIS S A NEW	244	5,629 32
QUALCOMM INC	1,338	73,188 60
QUALITY SYS INC	281	10,394 19
RACKSPACE HOSTING INC	124	5,333 24
RALPH LAUREN CORP	31	4,280 48
RANGE RES CORP	80	4,955 20
RED HAT INC	94	3,881 26
REED ELSEVIER P L C	373	12,032 98
REGAL BELOIT CORP	127	6,473 19
RESOURCES CONNECTION INC	784	8,302 56
REYNOLDS AMERN INC	583	24,147 86
RITCHIE BROS AUCTIONEERS INC	936	20,666 88
ROCHE HLDG LTD	252	10,725 62
ROCKWELL AUTOMATION INC	90	6,603 30
ROLLINS INC	1,552	34,485 44
ROVI CORP	214	5,260 12
ROYAL DUTCH SHELL PLC	167	12,693 67
SALESFORCE COM INC	862	87,458 52
SAP AG	237	12,549 15
SCHNEIDER ELEC SA	344	3,633 33

<u>DESCRIPTION LINE 1</u>	<u>UNITS HELD</u>	<u>FAIR MARKET VALUE</u>
<u>CORPORATE STOCK</u>		
SCIQUEST INC	516	7,363 32
SEMPRA ENERGY	371	20,405 00
SEMTECH CORP	963	23,901 66
SENSATA TECH HLDG NV	174	4,572 72
SHIRE PLC	75	7,792 50
SIGNATURE BK NEW YORK N Y	88	5,279 12
SINA COM	79	4,108 00
SMITH & NEPHEW PLC	137	6,596 55
SOLERA HLDGS INC	105	4,676 70
SOLUTIA INC	284	4,907 52
SOUTHWESTERN ENERGY CO	148	4,727 12
SPS COMM INC	482	12,507 90
STARWOOD HOTELS & RESORTS	187	8,970 39
STERICYCLE INC	116	9,038 72
STRATASYS INC	297	9,031 77
SUNCOR ENERGY INC	297	8,562 51
SWEDBANK A B	460	5,982 30
SYNGENTA AG	191	11,257.54
TAIWAN SEMICONDUCTOR MFG LTD	943	12,174 13
TARGET CORP	150	7,683 00
TECHNE CORP	212	14,471 12
TEMPUR-PEDIC INTL INC	164	8,614 92
TERADATA CORP	179	8,683 29
TESCO PLC	571	10,740 51
TEVA PHARMACEUTICAL INDS LTD	400	16,144 00
THERMO FISHER SCIENTIFIC CORP	200	8,994 00
TIBCO SOFTWARE INC	254	6,073 14
TIDEWATER INC	93	4,584 90
TIME WARNER CABLE INC	186	11,824 02
TIME WARNER INC	436	15,757 04
TJX COS INC NEW	631	40,731 05
TOTAL S A	122	6,235 42
TOYOTA MOTOR CORP	78	5,158 14
TRANSCANADA CORP	284	12,402 28
TRAVELERS COS INC	385	22,780 45
TRIMBLE NAVIGATION LTD	107	4,643 80
ULTA SALON COSMETICS & FRAGRANCE	92	5,972 64
ULTIMATE SOFTWARE GROUP INC	546	35,555 52
UNILEVER N V	798	27,427 26
UNION PAC CORP	308	32,629 52
UNITED CONTL HLDGS INC	274	5,170 38
UNITED NAT FOODS INC	542	21,685 42
UNITED TECHNOLOGIES CORP	411	30,039 99
UNITEDHEALTH GROUP INC	784	39,733 12
US BANCORP DEL	527	14,255 35
VARIAN MED SYS INC	173	11,613 49
VERINT SYS INC	453	12,475 62
VERIZON COMMUNICATIONS INC	489	19,618 68
VIMPELCOM LTD	374	3,541 78
VISA INC	652	66,197 56
VODAFONE GROUP PLC	1,282	35,934 46
VOLVO AKTIEBOLAGET	338	3,712 59
WAL-MART STORES INC	136	8,127 36
WARNACO GROUP INC	109	5,454 36
WATERS CORP	58	4,294 90
WATSON PHARMACEUTICALS INC	175	10,559 50
WEBMD HEALTH CORP	136	5,106 80
WELLS FARGO & CO	1,703	46,934 68
WESTERN UNION CO	346	6,317 96
WHOLE FOODS MKT INC	97	6,749 26
WORLD FUEL SVCS CORP	124	5,205 52
WORLEYPARSONS LTD	339	8,921 46
WPP PLC	180	9,401 40
WYNN RESORTS LTD	59	6,518 91
TOTAL CORPORATE STOCK -- FORM 990-PF, PART II, LINE 10b		16,405,653.31

DESCRIPTION LINE 1	DESCRIPTION LINE 2	UNITS HELD	FAIR MARKET VALUE
CORPORATE BONDS			
AMERICAN EXPRESS CR CORP MEDIUM	TERM NTS 2 75% DTD 09/13/2010 DUE 09/15/2015	60,000	60,318 00
AMGEN INC SR NT	1 875% DTD 11/10/2011 DUE 11/15/2014	55,000	55,711 70
ANHEUSER BUSCH INBEV WORLDWIDE GTD	NT 1 50% DTD 07/14/2011 DUE 07/14/2014	50,000	50,357 50
AT&T INC GBL NT	5 55% DTD 08/18/2011 DUE 08/15/2041	45,000	52,983 90
AT&T INC NT	2 95% DTD 04/29/2011 DUE 05/15/2016	35,000	36,474 90
BANK AMER FDG CORP	5 65% DTD 05/02/2008 DUE 05/01/2018	75,000	71,456 25
BB&T CORPORATION SR NT A FLT	VAR RATE DTD 04/28/2011 DUE 04/28/2014	40,000	39,502 80
BERKSHIRE HATHAWAY INC DEL SR NT	3 20% DTD 02/11/2010 DUE 02/11/2015	65,000	68,910 40
CIGNA CORP SR NT	2 75% DTD 11/10/2011 DUE 11/15/2016	45,000	44,901 45
CITIGROUP INC SR NT	3 953% DTD 06/15/2011 DUE 06/15/2016	20,000	19,931 00
COLGATE-PALMOLIVE CO MEDIUM TERM NTS	1 30% DTD 11/08/2011 DUE 01/15/2017	60,000	59,599 80
CRH AMER INC NT	6 00% DTD 09/14/2006 DUE 09/30/2016	65,000	69,434 30
DEERE JOHN CAP CORP MTNS NT	5 25% DTD 03/30/2009 DUE 10/01/2012	65,000	67,262 65
DEVON ENERGY CORP NEW SR NT	5 60% DTD 07/12/2011 DUE 07/15/2041	30,000	36,069 90
DISNEY WALT CO MTNS GBL NT	0 875% DTD 12/02/2011 DUE 12/01/2014	55,000	55,257 40
DUKE ENERGY CORP NEW SR NT	2 15% DTD 11/17/2011 DUE 11/15/2016	50,000	50,142 00
ENTERPRISE PRODS OPER LLC GTD SR NT	5 70% DTD 08/24/2011 DUE 02/15/2042	55,000	59,921 95
FRANCE TELECOM SA NT	2 75% DTD 09/14/2011 DUE 09/14/2016	40,000	40,108 00
GENERAL DYNAMICS CORP NT	3 875% DTD 07/12/2011 DUE 07/15/2021	50,000	54,064 00
GENERAL ELEC CAP CORP MTN NT	3 35% DTD 10/17/2011 DUE 10/17/2016	50,000	52,070 00
GILEAD SCIENCES INC SR NT	2 40% DTD 12/13/2011 DUE 12/01/2014	45,000	45,810 45
HCP INC SR NT	2 70% DTD 01/24/2011 DUE 02/01/2014	45,000	44,934 75
HEWLETT PACKARD CO GBL NT	3 75% DTD 12/02/2010 DUE 12/01/2020	60,000	59,224 20
J P MORGAN CHASE & CO MTN SR NT FLT	VAR RATE DTD 05/02/2011 DUE 05/02/2014	50,000	48,525 00
JPMORGAN CHASE & CO SR NT	4 35% DTD 08/10/2011 DUE 08/15/2021	55,000	55,545 05
LEHMAN BROTHERS HLDGS INC MEDIUM	TERM NTS 6 00% DTD 07/19/2007 DUE 07/19/2012	50,000	12,812 50
MORGAN STANLEY SR NT	2 875% DTD 01/25/2011 DUE 01/24/2014	65,000	62,256 35
ONEOK PARTNERS L P	8 625% DTD 03/03/2009 DUE 03/01/2019	60,000	77,021 40
ROYAL BK OF CDA BD CDS SR NT	2 30% DTD 07/20/2011 DUE 07/20/2016	50,000	50,827 00
SVENSKA HANDELSBANKEN AB PUBL MEDIUM	TERM NTS 3 125% DTD 07/12/2011 DUE 07/12/2016	35,000	35,201 25
TECK RESOURCES LTD NT	6 25% DTD 07/05/2011 DUE 07/15/2041	40,000	46,208 40
TELECOM ITALIA CAP	6 175% DTD 06/18/2009 DUE 06/18/2014	65,000	62,520 90
TELEFONICA EMISIONES S A U GTD SR NT	5 462% DTD 02/16/2011 DUE 02/16/2021	65,000	62,027 55
THOMSON REUTERS CORP NT	5 95% DTD 06/20/2008 DUE 07/15/2013	55,000	58,601 95
TIME WARNER INC DEB	6 10% DTD 07/14/2010 DUE 07/15/2040	65,000	76,202 10
TORONTO DOMINION BANK SR NT	2 375% DTD 10/19/2011 DUE 10/19/2016	50,000	50,879 50
TOTAL CAP CDA LTD GTD NT	1 625% DTD 01/28/2011 DUE 01/28/2014	50,000	50,841 50
TOYOTA MTR CR CORP MEDIUM TERM NTS	1 25% DTD 11/17/2011 DUE 11/17/2014	60,000	60,334 80
UNITEDHEALTH GROUP INC NT	1 875% DTD 11/10/2011 DUE 11/15/2016	40,000	39,994 00
VERIZON COMMUNICATIONS INC NT	4 75% DTD 11/03/2011 DUE 11/01/2041	45,000	48,430 35
WELLS FARGO & CO NEW MEDIUM TERM SR	NTS 2 625% DTD 12/12/2011 DUE 12/15/2016	60,000	59,963 40
XEROX CORP SR NT FLT	VAR RATE DTD 05/18/2011 DUE 05/16/2014	40,000	39,412 40
ABBOTT LABS	DTD 05/12/06 5 875% DUE 05/15/16	30,000	35,193 30
ASTRAZENECA PLC	DTD 09/12/07 5 900% DUE 09/15/17	25,000	30,197 50
BP CAPITAL MARKETS PLC	DTD 12/06/11 1 700% DUE 12/05/14	23,000	23,221 72
CANADIAN NAT RES LTD	DTD 03/19/07 5 700% DUE 05/15/17	30,000	35,470 80
CATERPILLAR FINL SVCS CORP	DTD 02/12/09 7 150% DUE 02/15/19	20,000	25,615 80
CISCO SYS INC	DTD 02/17/09 4 950% DUE 02/15/19	18,000	20,866 14
COMCAST CORP	DTD 08/23/07 6 300% DUE 11/15/17	20,000	23,656 00
CONOCOPHILLIPS	DTD 02/03/09 5 750% DUE 02/01/19	20,000	24,100 00
CREDIT SUISSE FIRST BOSTON USA	DTD 12/15/04 4 875% DUE 01/15/15	19,000	19,851 58
DAIMLERCHRYSLER NORTH AMER HLDG	DTD 11/06/03 6 500% DUE 11/15/13	19,000	20,694 80
DEERE JOHN CAP CORP	DTD 06/15/10 1 875% DUE 06/17/13	25,000	25,452 75
DIRECTV HLDGS LLC / DIRECTV FING	DTD 03/10/11 5 000% DUE 03/01/21	19,000	20,334 18
ENTERPRISE PRODS OPER LLC	DTD 05/20/10 5 200% DUE 09/01/20	18,000	19,923 30
EXELON CORP	DTD 06/09/05 4 900% DUE 06/15/15	19,000	20,472 12
GENERAL ELEC CAP CORP	DTD 09/17/04 4 750% DUE 09/15/14	38,000	40,977 30
GOLDMAN SACHS GROUP INC	DTD 03/08/10 5 375% DUE 03/15/20	25,000	24,675 50
HOME DEPOT INC	DTD 09/10/10 5 400% DUE 09/15/40	17,000	20,337 61
INTERNATIONAL BUSINESS MACHS	DTD 11/27/02 4 750% DUE 11/29/12	30,000	31,021 80
JP MORGAN CHASE	DTD 2/25/05 4 75% DUE 3/1/15	39,000	41,479 23
KRAFT FOODS INC	DTD 02/08/10 6 500% DUE 02/09/40	20,000	26,018 80
MORGAN STANLEY	DTD 02/26/03 5 300% DUE 03/01/13	20,000	20,244 80
PFIZER INC	DTD 03/24/09 6 200% DUE 03/15/19	25,000	30,847 75
TELEFONICA EMISIONES S A U	DTD 02/16/11 5 462% DUE 02/16/21	25,000	23,856 75
TIME WARNER CABLE INC	DTD 11/18/08 8 750% DUE 02/14/19	24,000	30,646 32
TIME WARNER INC	DTD 07/14/10 4 700% DUE 01/15/21	19,000	20,457 68
UNITED PARCEL SVC INC	DTD 01/15/08 5 500% DUE 01/15/18	17,000	20,371 78
VERIZON COMMUNICATIONS INC	DTD 02/12/08 5 500% DUE 02/15/18	17,000	19,818 77
VOLKSWAGEN A G	SPONSORED ADR REPSTG PREF SH	220	6,611 44
WACHOVIA CORP	DTD 06/08/07 5 750% DUE 06/15/17	18,000	20,336 94
TOTAL CORPORATE BONDS -- FORM 990-PF, PART II, LINE 10c			2,914,805 16

DESCRIPTION LINE 1	DESCRIPTION LINE 2	UNITS HELD	FAIR MARKET VALUE
INVESTMENTS - OTHER			
ACL ALTERNATIVE FUND		9,565 892	1,454,547 45
BUFFALO MID CAP FUND #1446		74,844 205	1,167,569 60
DRIEHAUS ACTIVE INCOME FUND	FD# 640	72,865 971	729,388 37
DRIEHAUS SELECT CREDIT FUND		136,873 965	1,309,883 85
FEDERAL HOME LN MTG CORP PARTN GOLD	GROUP #A91161 4 500% DTD 02/01/2010	15,153 960	16,066 99
FEDERAL HOME LN MTG CORP PARTN GOLD	GROUP #A91259 4 500% DTD 02/01/2010	19,242 300	20,401 65
FEDERAL HOME LN MTG CORP PARTN GOLD	GROUP #A96956 4 500% DTD 02/01/2011	47,045 710	49,868 92
FEDERAL HOME LN MTG CORP PARTN GOLD	GROUP #G04015 6 000% DTD 03/01/2008	49,013 160	53,908 59
FEDERAL HOME LN MTG CORP PARTN GOLD	GROUP #G06252 4 000% DTD 02/01/2011	85,420 060	90,026 76
FEDERAL HOME LN MTG CORP PARTN GOLD	GROUP #G08192 5 500% DTD 04/01/07	34,605 030	37,596 29
FEDERAL HOME LN MTG CORP PARTN GOLD	GROUP #J12635 4 000% DTD 07/01/2010	43,234 000	45,387 92
FEDERAL HOME LN MTG CORP REFERENCE	NTS 4 75% DTD 03/02/2007	300,000 000	302,421 00
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #720057 5 000% DTD 07/01/2003	72,397 810	78,293 89
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #725423 5 500% DTD 04/01/04	90,293 810	98,705 58
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #735925 5 000% DTD 09/01/2005	83,173 740	89,921 63
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #889735 5 500% DTD 06/01/08	57,630 620	62,576 48
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #911064 6 000% DTD 10/01/07	41,169 730	44,603 29
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #929182 5 000% DTD 03/01/08	79,399 120	85,828 07
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #944358 5 500% DTD 08/01/07	46,930 100	50,957 64
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #964564 6 000% DTD 07/01/08	63,631 290	70,115 95
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #995251 6 000% DTD 12/01/2008	43,106 920	47,742 64
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #AA7666 4 500% DTD 06/01/2009	47,526 390	51,015 78
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #AA7681 4.500% DTD 06/01/2009	90,576 880	96,462 57
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #AC2953 4 500% DTD 09/01/2009	91,254 100	97,183 79
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #AE0676 3 500% DTD 12/01/2010	64,900 570	67,929 48
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #AE3049 4 500% DTD 09/01/2010	103,813 750	110,559 57
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #AE7723 4 000% DTD 11/01/2010	111,934 650	117,691 45
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #AE8719 4 000% DTD 11/01/2010	66,575 810	69,999 80
FIDELITY ADVISOR FLOATING RATE	HIGH INCOME FUND CLASS I #279	35,435 366	341,242 57
HENKEL AG & CO KGAA SPONSORED ADR	REPSTG PFD SHS	222 000	12,850 25
ISHARES INC MSCI JAPAN INDEX FD		2,128 000	19,386 08
IVY HIGH INCOME FUND CLASS I #475		64,679 204	515,493 26
KAYNE ANDERSON MEZZ PARTNERS LP		1 000	1,069,910 00
KAYNE ANDERSON MIDSTREAM ENERGY FUND	LTD	1 000	1,958,772 00
LOOMIS SAYLES BOND INSTITUTIONAL	#1162	51,810 661	721,722 51
MANNING & NAPIER WORLD OPPORTUNITIES	FUND #114	76,994 681	510,474 74
MERGER FUND #260		18,928 718	295,098 71
OPPENHEIMER DEVELOPING MARKETS	FUND CLASS Y #788	36,507 454	1,057,620 94
POWERSHARES DB COMMODITY INDEX	TRACKING FD UNIT BEN INT	11,235 000	301,547 40
ROYALTY INVESTMENT FUND LIMITED	PARTNERSHIP	1 000	242,295 00
TCW EMERGING MARKETS INCOME FUND	CLASS I #4721	87,021 902	717,060 47
THE FX STRATEGY FUND CLASS I		50,391 761	509,460 70
TORTOISE ENERGY INFRASTRUCTURE CORP	COM	16,444 000	657,595 56
ALLIANZ GLOBAL INVS FIXED INCOME SHS		53,029 000	661,271 63
ALLIANZ GLOBAL INVS MANAGED ACCOUNTS TR FIXED INCOME SHS		63,472 000	660,108 80
ARTIO GLOBAL HIGH INCOME FUND		36,325 238	337,824 71
ARTISAN INTERNATIONAL FUND		29,692 727	588,806 78
COLUMBIA ACORN INTERNATIONAL FUND		10,358 063	355,385 14
DIGITAL RLTY TR INC		70 000	4,666 90
FEDERAL HOME LN MTG CORP	POOL #A97040 DTD 02/01/11 4 000% DUE 02/01/41	160,950 057	169,052 28
FEDERAL HOME LN MTG CORP	POOL #G06031 DTD 09/01/10 5 500% DUE 03/01/40	222,178 389	241,383 49
FEDERAL HOME LN MTG CORP	POOL #G08435 DTD 02/01/11 4 500% DUE 02/01/41	163,499 913	173,311 54
FEDERAL NATL MTG ASSN	DTD 11/01/10 0 750% DUE 12/18/13	74,000 000	74,282 68
FEDERAL NATL MTG ASSN	POOL #AB1389 DTD 07/01/10 4 500% DUE 08/01/40	199,203 228	212,147 45
FEDERAL NATL MTG ASSN	POOL #AH3401 DTD 01/01/11 4 500% DUE 01/01/41	68,408 380	72,853 56
FEDERAL NATL MTG ASSN	POOL #AH5584 DTD 02/01/11 4 500% DUE 02/01/41	181,101 930	192,869 93
FEDERAL NATL MTG ASSN	POOL #735579 DTD 05/01/05 5 000% DUE 06/01/35	69,283 328	74,925 76
FEDERAL NATL MTG ASSN	POOL #824421 DTD 05/01/05 5 000% DUE 05/01/35	46,495 050	50,267 19
FEDERAL NATL MTG ASSN	POOL #888893 DTD 11/01/07 5 500% DUE 08/01/37	52,390 427	57,205 63
FEDERAL NATL MTG ASSN	POOL #932323 DTD 11/01/09 4 500% DUE 12/01/39	101,088 722	107,657 47
FEDERAL NATL MTG ASSN	POOL #961809 DTD 02/01/08 6 000% DUE 02/01/38	47,116 450	52,271 46
FEDERAL NATL MTG ASSN	POOL #995948 DTD 06/01/09 5 000% DUE 03/01/39	284,992 602	308,068 45
HARBOR INTERNATIONAL FUND		7,765 197	407,284 58
HOME PPTYS INC		82 000	4,720 74
ISHARES MSCI EMERGING MKTS INDEX FUND		49,122 000	1,863,688 68
ISHARES RUSSELL MIDCAP VALUE INDEX FUND		14,308 000	620,967 20
ISHARES TR RUSSELL 1000 INDEX FUND		27,320 000	1,895,188 40
MESIROW ABSOLUTE RETURN FUND LTD	(MULTI-STRATEGY CL) POTENTIAL	2,200,000 000	2,190,473 94
NATIXIS FDS TR IV AEW REAL ESTATE FD		46,437 409	788,971 58
PIMCO COMMODITY REALRETURN STRATEGY FUND		186,890 048	1,222,260 91
PIMCO EMERGING MKT CURRENCY FUND		23,115 578	229,075 38
PLUM CREEK TIMBER CO INC		179 000	6,544 24
ROWE T PRICE INTL FDS INC INTL BD FD		35,427 394	345,062 82
VANGUARD SMALL CAP VALUE ETF		8,272 000	518,406 24
TOTAL INVESTMENTS - OTHER -- FORM 990-PF, PART II, LINE 13			29,934,190.75

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. HENRY J. PREDOLIN FOUNDATION, INC.	Employer identification number (EIN) or ☒ 39-1931309
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 2719	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MADISON, WI 53701-2719	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ROBERT CHRITTON

- The books are in the care of ► **ONE EAST MAIN STREET - MADISON, WI 53703**
Telephone No. ► **608-257-3911** FAX No. ► **608-257-0609**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2011** or
► ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	67,173.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	52,173.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	15,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
File by the due date for filing your return See instructions	HENRY J. PREDOLIN FOUNDATION, INC.	☒ 39-1931309
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	P.O. BOX 2719	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MADISON, WI 53701-2719	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

ROBERT CHRITTON

- The books are in the care of **▶ ONE EAST MAIN STREET - MADISON, WI 53703**
- Telephone No. **▶ 608-257-3911** FAX No. **▶ 608-257-0609**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**
- For calendar year **2011**, or other tax year beginning ☐, and ending ☐.
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 67,173.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$ 67,173.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **▶** Title **▶ PRESIDENT/TREASURER** Date **▶**

Form 8868 (Rev 1-2012)