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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	cal	endar year 2011 or tax year beginning	, and	a enaing			
Nar	ne of	foundation			A Er	nployer identification nu	mber
Ziei	man	n Foundation Inc				39-60696	
Nur	nber	and street (or P O box number if mail is not delivered to street ad	dress)	Room/suite	B Te	elephone number (see insti	ructions)
РМ	B 26	4, 1288 Summit Ave	71.	107		(800) 839-	1754
City	or to	wn, state, and ZIP code			Clfe	exemption application is pe	ndıng, check here 🕨 🗌
Occ	onon	nowoc	WI <u>5</u>	3066			
G	Che	ck all that apply 🔲 Initial return 🔲 Initia	l return of a former pu	ublic charity	D 1.	Foreign organizations, che	ck here
		Final return Ame	nded return		2.	Foreign organizations mee	eting the 85% test,
		Address change Nam	e change			check here and attach con	nputation
Н	Che	ck type of organization X Section 501(c)(3) exe	mpt private foundation	<u></u> า	F if a	onvate foundation status w	as terminated
		ction 4947(a)(1) nonexempt charitable trust				der section 507(b)(1)(A), c	. —
두		market value of all assets at end J Accounting r			 = Ift	he foundation is in a 60-mo	onth termination
		ear (from Part II, col (c),		7.00,00.		der section 507(b)(1)(B), c	
		16) ►\$ 3,386,176 (Part I, column (c		s)			<u> </u>
Pa	rt I	Analysis of Revenue and Expenses (The total of	(a) Revenue and		.	4.5 4.4444	(d) Disbursements
		amounts in columns (b), (c), and (d) may not necessarily equal	expenses per	(b) Net investm income	ent	(c) Adjusted net income	for charitable purposes
		the amounts in column (a) (see instructions))	books				(cash basis only)
	1	Contributions, gifts, grants, etc., received (attach schedule)					
	2	Check ►X if the foundation is not required to attach Sch B		4. · · · · · · · · · · · · · · · · · · ·			
	3	Interest on savings and temporary cash investments	70		70		,
	4	Dividends and interest from securities	103,302	98	3,578		
	5	a Gross rents					
ø		b Net rental income or (loss)					* *
2	6	a Net gain or (loss) from sale of assets not on line 10	146,444				·
Revenue	_	b Gross sales price for all assets on line 6a 1,916,574			. 444		
æ		Capital gain net income (from Part IV, line 2)		148	5,444	<u> </u>	
	8	Net short-term capital gain			-		· · ·
	9	Income modifications				<u> </u>	
		Gross sales less returns and allowances D Less Cost of goods sold					
		C Gross profit or (loss) (attach schedule)					*
	11	Other income (attach schedule)	90		67		
	12	Total. Add lines 1 through 11	249,906	24	5,159		-
	4.0	Compensation of officers, directors-tustees (etc.)	243,300	<u>~</u>	<u>5, 100</u>		
Expenses	14	Other employee salanes and wages	10			-	
ü	15	Pension plans, employee benefits	8				
Ž	16	a Legal fees (attach schedule) Allin 1 2017	SO-9				
	1	b Accounting fees (attach schedule)	展				
. <u>ĕ</u>		c Other professional fees (attach schedule)	22,530	2	2,530		
ī.	17	Interest	Carlotte Control				
<u>s</u>	18	Taxes (attach schedule) (see instructions)	1,642		842		
Ë	19	Depreciation (attach schedule) and depletion					
þ	20	Occupancy					
⋖	21	Travel, conferences, and meetings					
aŭ	22	Printing and publications	577				577
<u> </u>	23	Other expenses (attach schedule)	28,596		646)	27,950
ij	24	Total operating and administrative expenses.	50.045	^	4 040		20 527
9		Add lines 13 through 23 .	53,345	2	4,018)	28,527
Operating and Administrative	25		140,362	_	4 6 4 5		140,362
_	 		193,707	2	4,018	-	168,889
	27						
		a Excess of revenue over expenses and disbursements	56,199		1,141	 	
		b Net investment income (if negative, enter -0-)			. 1 , 14 1	 	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

(HTA)

Pa	rt II	Balance Sheets Attached schedules and amounts in the description column	Beginning of year	End o	of year
		should be for end-of-year amounts only (See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	175,474	114,442	114,442
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts			
	5	Grants receivable .			
	6	Receivables due from officers, directors, trustees, and other			
		disqualified persons (attach schedule) (see instructions)		•	
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts			
S	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
As	10 :	Investments—U S and state government obligations (attach schedule)	100,363	103,463	108,220
_	1	b Investments—corporate stock (attach schedule)	2,236,579		2,460,421
	(c Investments—corporate bonds (attach schedule)	810,430		
	11	Investments—land, buildings, and equipment basis			1
		Less accumulated depreciation (attach schedule)	F	*	
	12	Investments—mortgage loans		<u></u>	····
	13	Investments—other (attach schedule)			
	14	Land hydrings and assument have			
		Less accumulated depreciation (attach schedule)			'
	15				
	16	Other assets (describe ►) Total assets (to be completed by all filers—see the			
	'`	instructions Also, see page 1, item I)	3,322,846	3,379,045	3,386,176
	17	Accounts payable and accrued expenses	0,022,040	3,373,043	5,500,170
	18	Grants payable			
Liabilities	19	Deferred revenue			, · ' ↓
≝	20	Loans from officers, directors, trustees, and other disqualified persons			
ap	21	Mortgages and other notes payable (attach schedule)			
\exists	22	Other liabilities (describe			
	23	Total liabilities (add lines 17 through 22)	0		•
				0	, ,
S		Foundations that follow SFAS 117, check here			, ,
ဦ		and complete lines 24 through 26 and lines 30 and 31.			, , ,
Balances	24	Unrestricted			
മ്മ	25	Temporanly restricted			,
ď	26	Permanently restricted			
Net Assets or Fund	ļ	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
5	27	•			•
S	27	Capital stock, trust principal, or current funds			
set	28 29	Paid-in or capital surplus, or land, bldg , and equipment fund	0.000.040	0.070.045	, ·
Š	30	Retained earnings, accumulated income, endowment, or other funds	3,322,846		-4m '
7		Total net assets or fund balances (see instructions)	3,322,846	3,379,045	· • • • • • • • • • • • • • • • • • • •
ž	31	Total liabilities and net assets/fund balances (see instructions)	2 222 2 22	0.070.0:-	
D۵	t III		3,322,846	3,379,045	
		Analysis of Changes in Net Assets or Fund Balances net assets or fund balances at beginning of year—Part II, column (a), line	20 (must see =		
•			SO (must agree with		2 200 6 40
2		of-year figure reported on prior year's return)		. 1	3,322,846
2		r amount from Part I, line 27a		2	56,199
ى				3	0.070.0:-
4		lines 1, 2, and 3		4	3,379,045
5		eases not included in line 2 (itemize)		5	
	otal	net assets or fund balances at end of year (line 4 minus line 5)—Part II, c	olumn (b), line 30	6	3,379,045

(a) Last and describe the function of cognety safe (e.g., mast estates, 2-active pred, warrhouse, or common slock, 200 she MLC to.) 12 Publicly-traded Securities 5 Section 751 gam on sale of partnership - Reclass C d (b) Gross sales price (f) Depreciation allowed (cor allowable) (g) Gross sales price (h) Gross price price (h) Gross sales price (h) Gross sa		oundation Inc	· <u>-</u>			39-6069677	Page 3	
(a) Last and usercine des intrology of property storing of your designs. (b) Came acquired (first design) (b) Exection 751 gain on sales of partnership - Reclass (c) d (e) (g) Crost or other basis (h) Came or (loss) (e) plus (f) minus (g) (or allowable) (or allowable) (g) Crost or other basis (h) Came or (loss) (e) plus (f) minus (g) (f) EMIV as of 1223169 (g) Complete only for assets showing gain in column (h) and owned by the foundation on 1223169 (g) FMIV as of 1223169 (g) Excess of cot (i) (g) Cames (cot (ii) gain minus (g) (g) Line acquired (g) (g) Cost or other basis (h) Came or (loss) (e) plus (f) minus (g) (ii) plus (f) minus (g) (iii) plus (g) plus	Part IV Capital Gains and	Losses for Tax on Inves	stment Inco	me				
18 Publicy-traded Securities				P—Purchase		, , , , , ,		
b Section 751 gain on sales of partnership - Reclass (e) Gross sales price (f) Depreciation allowed (or allowable) a 1,916,574 a 1,916,574 Complete only for assets showing gain in column (ft) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (ft) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (ft) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (ft) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (ft) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (ft) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (ft) and owned by the foundation on 12/31/69 (i) Fam V as of 12/31/69 (ii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (Col (ft) gain minus of the fam of 12/31/69 (iii) Gains (ft)	1a Publicly-traded Securities			<u>B</u> -Bondion	-			
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Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h), if any col (k), but not less than -0-) or Losses (from col (h)). It is a so of 12/31/69 (ii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h)) gain minus as of 12/31/69 (iii) Gains (Col (h), gain minus as of 12/31/69 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii) Gains (Col (h), gain minus as of 14/5,654 (iii	С							
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(I) F M V as of 12/31/69 (I) Adjusted qualifying distributions from Part I, line 7, a dd lines 5 and 6. (I) F M V as of 12/31/69 (I) F M V as of 12/31/69 (I) Adjusted qualifying distributions from Part I, line 7, a dd lines 5 and 6. (I) F M V as of 12/31/69 (I) F M V as of 12/31/69 (I) Adjusted qualifying distributions from Part I, line 7, a dd lines 5 and 6. (I) Excess of coi. (i) any coic local (ii) and (iii) and	е		-					
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Common C								
C C C C C C C C C C	(i) F M V as of 12/31/69			• • • • • • • • • • • • • • • • • • • •		Losses (from col (h))		
C C C C C C C C C C	a						146.654	
d d d e 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7								
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 If gain, also enter in Part I, line 7 If gain, also enter in Part I, line 7 If gain, also enter in Part I, line 7 If gain, also enter in Part I, line 8 If gain, also enter in Part I, line 8 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 I Enter the appropriate amount in each column for each year, see the instructions before making any entries (a) Base period years (b) Adjusted qualifying distributions (c) (c) (d) (d) (d) (d) (d) (d)			<u> </u>					
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7							····	
2 Capital gain net income or (net capital loss) {			· 					
2 Capital gain het income or (net capital loss) { If (loss), enter -0- in Part I, line 7 } 2		(If gain, a)	lso enter in P	art Lline 7				
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income (For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income) If section 4940(d)(2) applies, leave this part blank Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part 1 Enter the appropriate amount in each column for each year, see the instructions before making any entries (a) Base period years Calendar year (of tax year beginning in) Adjusted qualifying distributions (b) Adjusted qualifying distributions (c) Net value of noncharitable-use assets (co) Distribution ratio (col. (b) divided by cel. (c)) Distribution ratio (col. (b) divided by cel. (c)) Distribution ratio (col. (b) divided by cel. (c)) 2010 169,869 3,443,200 0,49335 2009 176,230 3,094,965 3,533,691 0,046713 2007 184,243 4,047,412 0,045521 2006 193,862 3,777,222 0,051324 2 Total of line 1, column (d) 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 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 7 Add lines 5 and 6 7 182,024 8 Enter qualifying distributions from Part XII, line 4 8 168,885	2 Capital gain net income or (2		146 444	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-	3 Net short-term capital gain of						* 10,11	
Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income				• •				
Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income (For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income) If section 4940(d)(2) applies, leave this part blank Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part 1 Enter the appropriate amount in each column for each year, see the instructions before making any entries (a) Base period years (b) Adjusted qualifying distributions (c) (c) (d) Distribution ratio (col (b) divided by col (c)) 2010 169,869 3,443,200 0,049335 2009 176,230 3,094,965 0,056941 2008 165,068 3,533,691 0,046713 2007 184,243 4,047,412 0,045521 2006 193,862 2 Total of line 1, column (d) 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 0,049967 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 7 Add lines 5 and 6 8 Enter qualifying distributions from Part XII, line 4		110 0, 00141111 (0) (000 111011 401), cinci o	اءا			
(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 X No If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part 1. Enter the appropriate amount in each column for each year, see the instructions before making any entries (a) (b) (c) (c) (d) (p) (p		er Section 4940(e) for Pe	duced Tay	on Net Investme	ent Incon			
If section 4940(d)(2) applies, leave this part blank Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part 1 Enter the appropriate amount in each column for each year, see the instructions before making any entries (a) Base period years Calendar year (or tax year beginning in) 2010 169,869 176,230 180,965 2009 176,230 180,965 2007 184,243 2007 184,243 2006 193,862 2 Total of line 1, column (d) 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 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 7 Add lines 5 and 6 8 Enter qualifying distributions from Part XII, line 4	•							
Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No lf "Yes," the foundation does not qualify under section 4940(e). Do not complete this part 1 Enter the appropriate amount in each column for each year, see the instructions before making any entries. (a) (b) (c) (c) (d) (Distribution ratio (col (b) divided by col (c)) 2010	(For optional use by domestic p	rivate foundations subject to t	ne section 49	140(a) tax on net ir	ivestment	income)		
Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No lf "Yes," the foundation does not qualify under section 4940(e). Do not complete this part 1 Enter the appropriate amount in each column for each year, see the instructions before making any entries. (a) (b) (c) (c) (d) (Distribution ratio (col (b) divided by col (c)) 2010	If section 4940(d)(2) applies, lea	ave this part blank						
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part	Was the foundation liable for the	section 4042 tay on the dist	ributable ama	unt of any year in	the base n	voriod? \(\sqrt{Voc}	No	
1 Enter the appropriate amount in each column for each year, see the instructions before making any entries (a)					lile base p	Jellog, Ties		
(a) Base period years Calendar year (or tax year beginning in) (b) Adjusted qualifying distributions (c) Net value of nonchantable-use assets (d) Distribution ratio (col (b) divided by col (c)) 2010 169,869 3,443,200 0.049335 2009 176,230 3,094,965 0.056941 2008 165,068 3,533,691 0.046713 2007 184,243 4,047,412 0.045521 2 Total of line 1, column (d) 2 0.249834 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 0.049967 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 3,598,627 5 Multiply line 4 by line 3 5 179,813 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,211 7 Add lines 5 and 6 7 182,024 8 Enter qualifying distributions from Part XII, line 4 8 168,888			·					
Base period years Adjusted qualifying distributions Net value of noncharitable-use assets Distribution ratio (col (b) divided by col (c))		unt in each column for each y	ear, see the i	nstructions before	making ar			
Calendar year (or tax year beginning in) Adjusted qualifying distributions Net value of noncharitable-use assets (col. (b) divided by col. (c)) 2010 169,869 3,443,200 0.049335 2009 176,230 3,094,965 0.056941 2008 165,068 3,533,691 0.046713 2007 184,243 4,047,412 0.045521 2006 193,862 3,777,222 0.051324 2 Total of line 1, column (d) 2 0.249834 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 0.049967 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 3,598,627 5 Multiply line 4 by line 3 5 179,813 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,211 7 Add lines 5 and 6 7 182,024 8 Enter qualifying distributions from Part XII, line 4 8 168,885							,	
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8 Enter qualifying distributions from Part XII, line 4 8 168,889	7 Add 6 10					1	40	
	Add lines 5 and 6 .	•			<u> </u>	 	182,024	
					\ <u></u>	1		
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		r trian line 7, check the box in	ı Paπ VI, line	no, and complete	tnat part u	sing a 1% tax rate	see	

Pa	t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948-	-see	instruc	tions	 s)	
1 a	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)					1
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check	1		4	,423	
	here ▶ ☐ and enter 1% of Part I, line 27b					
С	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_	<u> </u>		- 0	
3	Add lines 1 and 2	3		4	,423	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4			400	
5 6	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- Credits/Payments	_5_		4	,423	
	·					
_	2011 estimated tax payments and 2010 overpayment credited to 2011 Exempt foreign organizations—tax withheld at source 6a 1,454 6b					
	Tax paid with application for extension of time to file (Form 8868) 6c 2,969					1
_	Backup withholding erroneously withheld 6d					
7	Total credits and payments Add lines 6a through 6d	7			1,423	
8						
9	K, in commence the commence that commence the co					
10	·-					
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ▶ 0 Refunded ▶	11			0	
Pai	t VII-A Statements Regarding Activities		•			
	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it		•		Yes	No
_	participate or intervene in any political campaign?			1a		Х
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the			1		
	instructions for definition)?			1b		Х
	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					1
C	Did the foundation file Form 1120-POL for this year?			1c	_	<u> </u>
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year					!
	(1) On the foundation \blacktriangleright \$ (2) On foundation managers \blacktriangleright \$,
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed					
_	on foundation managers \$,		ا ا
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		•	2		<u> </u>
•	If "Yes," attach a detailed description of the activities			l	,	
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					.
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?			3 4a		X
	If "Yes," has it filed a tax return on Form 990-T for this year?			4b	N/A	 ^- -
5	·			5	14//	х
	If "Yes," attach the statement required by General Instruction T			Ť		
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	Х	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), a	nd Pa	art XV	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions)					
	W					
t	of the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney					~
0	General (or designate) of each state as required by General Instruction G? If "No," attach explanation			8b	X	ļ
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3)					ļ
	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			_		,
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing			9	-	<u> </u>
. •	their names and addresses			10	1	,
		<u> </u>		000		X

advisory privileges? If "Yes," attach statement (see instructions) Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ The books are in care of ▶ Foundation Source Telephone no ▶ (8000) 839-1754 Located at ₱ 501 Silvergide Road, Suite 123 Wilmington DE. 2014 199009:1377 Section 947(a)(1) neaxempt charitable trusts filing Form 990-PF in lieu of form 1041—Check here and enter the amount of lax-exempt interest received or accrued during the year and enter the amount of lax-exempt interest received or accrued during the year and enter the amount of lax-exempt interest received or accrued during the year see the instructions for exceptions and filing requirements for Form To F 90-22 1 if "ryes," enter the name of the foreign country ▶ Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Dump the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or lessing 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 ether available for the benefit or use of a disqualified person or make any of ether available for the benefit or use of a disqualified person? (6) Agree to pay money or property to agovernment 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) If any arrower is "Yes" to 14(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 491(6):3 or in	-orm	1 990-PF (2011) Ziemann Foundation Inc 39-600	<u> 59677</u>	P	age 5
meaning of section 512(b)(13)* If "Yes," aftach schedule (see instructions) 10 bit the foundation make a distribution to a disonal advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," aftach statement (see instructions) 11 bit the foundation comply with the public inspection requirements for its annual returns and exemption application? Websate addiess > 16 bit privileges (Pres, 15) bit public inspection requirements for its annual returns and exemption application? Websate addiess > 16 bit privileges (Posq.) Suite 123 Wilmington DE. 17 lesphone no 12 lesphone no 12 lesphone no 12 lesphone no 12 lesphone no 13 lesphone no 14 lesphone no 14 lesphone no 15 lesphone	Par	t VII-A Statements Regarding Activities (continued)			
advisory privileges? If "Yes," attach statement (see instructions) Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at ▶ 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Suite 123 Wilmington DE Located at № 501 Silvereigé Road, Silvereige Road, Silvereige Road, Silvereige Road, Silvereige Road, Silvereige Road, Silvereige	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		
13 X	12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had			
Website address ► The books are in care of ► Foundation Source Toelphone no ► 6000 839-1754 Located at ► 501 Silverside Road, Suite 173 Wilmington DE. 21P-44 ■ 19809-1377. Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of lax-exempt interest received or accrued during the year and enter the amount of lax-exempt interest received or accrued during the year and enter the amount of lax-exempt interest received or accrued during the year and enter the amount of lax-exempt interest received or accrued during the year and enter the amount of lax-exempt interest received or accrued from 1041—Check here and enter the amount of lax-exempt interest received or accrued the formation of the foreign country. A tary time during claimage and 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. See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country. Part VII—8 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. 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 more 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? (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) Farrisfer 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"		advisory privileges? If "Yes," attach statement (see instructions)	12		X
14 The books are in care of ► Foundation Source	13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	
Located at		Website address ▶			
15 Section 4947(a)(1) nonexempt charatable 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 114. All 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 10 F 90-221 if f"yes," enter the name of the foreign country. Fart VILB 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. Diung 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 argade to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) 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(0)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? The set of the provisions relying on a current notice regarding disaster assistance (see instructions)? Organizations relying on a current no	14	The books are in care of ▶ Foundation Source Telephone no ▶	(800) 839-	1754
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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 if "Yes," enter the name of the foreign country. Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. 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 or which is a select or exchange, or leasing of property with 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 assest 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) If any answers "Yes" to 14-17-(6), dt any of the acts falt outguity under the exceptions described in Regulations section 53 494 (10)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? To grant XIII) for tax year(s) beginning before 2011? If "Yes," list the years be 20		Located at ► 501 Silverside Road, Suite 123 Wilmington DE ZIP+4 ► 19809-137	7		
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. ▶ Part VIES 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. 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 prometry or exception applies. (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (3) Furnish goods, services, or facilities to (or accept ithem from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any mome 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 of government service, if terminating within 90 days) If any answer is "Yes" to Ind(1)—(6), did any of the acts fail to qualify under the exceptions described in Regulations section 34941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Taxes on failure to distribute mome (section 4942)(30 or 4942(0)(5) At the end of tax yeer 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for lax year(s) beginning before 2011? Taxes on failure to distribute mome (section 4942(a)(2) relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) t	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 ▶ Part VILB 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. Duning 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 peniod 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 fait to qualify under the exceptions described in Regulations section 34941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Traves on failure to distribute income (section 4942)(dose not apply for years the foundation was a private operating foundation defined in section 4942(0)(3) or 4942(0)(5)) a At the end of tax year 2011, did the foundations have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? if "Yes," list the years a At the end of tax year 2011, did the foundation is not applying the provisions of section 4942(a)(2) (a) at years listed any see instructions) Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time duri					
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 if "Yes," enter the name of the foreign country ▶ Part VILB 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. 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?	16			Yes	No
the foreign country ▶ Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. The form 4720 if any item is checked in the "Yes" column, unless an exception applies.			16		X
File Form 4720 if any Item is checked in the "Yes" column, unless an exception applies. Dumng the year dd the foundation (either directly or indirectly) Yes Xes No					
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Dunng the year did the foundation (either directly or indirectly)					
11a 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 fat to qualify under the exceptions described in Regulations section 53 4941(6)-3 or in a current notice regarding disaster assistance (see instructions)? Corganizations relying on a current notice regarding disaster assistance (see instructions)? 1b X Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(0)(3) or 4942(0)(5) a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Pat XIII) for tax year(s) beginning before 2011? b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) 1 ("Fyes," list the years bere 20	Pa	Statements Regarding Activities for Which Form 4720 May Be Required			
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b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable	4a			 	X
- -	b		<u> </u>		
			4b		_ X

-om	2011) Ziemann Foundation Inc								3	9-606	9677	Р	age 5
Pa	rt VII-B Statements Regarding Activit	ies f	or Which Form	า 47	20 May Be Ro	equire	d (cor	ntinuec	1)				
	During the year did the foundation pay or incur an												1
	(1) Carry on propaganda, or otherwise attempt	to ınflı	uence legislation (secti	on 4945(e))?			Yes	X	No			i
	(2) Influence the outcome of any specific public			955),	or to carry		_	_	_				1
	on, directly or indirectly, any voter registration	n driv	re?				L	Yes	X	No			j
	(3) Provide a grant to an individual for travel, st	udy, o	r other similar pur	pose	s?			Yes	Х	No			1
	(4) Provide a grant to an organization other tha	n a ch	arıtable, etc , orga	ınıza	tion described			_					1
	in section 509(a)(1), (2), or (3), or section 49	940(d)	(2)? (see instruction	ons)				Yes	X	No	1		}
	(5) Provide for any purpose other than religious	, char	itable, scientific, li	terar	y, or		_	_	_				1
	educational purposes, or for the prevention	of cru	elty to children or	anım	als?		L	Yes	Х	No			
þ	If any answer is "Yes" to 5a(1)-(5), did any of the	transa	actions fail to qual	ıfy ur	nder the exceptio	ns desc	onbed in)				_	
	Regulations section 53 4945 or in a current notice	regai	rdıng disaster assı	stan	ce (see instructio	ns)?		•		,	5b	N/A	
	Organizations relying on a current notice regarding	-						ı	▶				
С	If the answer is "Yes" to question 5a(4), does the		-	tion	from the		_	— 1	_	1			
	tax because it maintained expenditure responsibil	-	•				L	Yes	Щ	No			1
٥-	If "Yes," attach the statement required by Regulat												
υa	Did the foundation, during the year, receive any fu premiums on a personal benefit contract?	ınds, (directly or indirect)	y, to	pay		г	٦.,	Γv	1			
L	•	مدالم	othy or indirectly -	n -	nomanal hanser	oortes et	L	Yes	X	NO	e L	_	 X
IJ	Did the foundation, during the year, pay premium: If "Yes" to 6b, file Form 8870	s, uire	cuy or mairecuy, o	пар	Jersonai benefit (willact	•				6b		
7a	At any time during the tax year, was the foundation	n a na	arty to a prohibited	l tav	shelter transaction	nn?	Г	Yes	X	l No			
	If "Yes," did the foundation receive any proceeds						n?		14	, 110	7b	N/A	<u> </u>
	art VIII Information About Officers	_					_	Hiahl	Pai	d Em			
	and Contractors	,		,			3 ,				p,	,	
1	List all officers, directors, trustees, found	atior	n managers and	i the	eir compensat	ion (se	e inst	ruction	ıs).				
	(a) Name and address		Title, and average hours per week) Compensation			outions to		(e)	Expen	se acco	unt,
	(a) Name and address		evoted to position	("	f not paid, enter -0-)			enefit pla compens			ther al	owance	es .
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2	Compensation of five highest-paid emplo	vees	(other than the	ose	included on li	ne 1	see in:	struction	ons).	If nor	ne.		
	enter "NONE."	•	•								•		
			(b) Title, and avera	age				tributions		T	_		
(a	Name and address of each employee paid more than \$5	0,000	hours per week	:	(c) Compensation	on		yee bene ind defer				se acco	
			devoted to position	on				pensation					
ΝÇ	NE												
				00	-	_+				├ -			
			}	20						}			
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			ţ	00						ļ			
	· · · · · · · · · · · · · · · · · · ·		<u> </u>	00						<u> </u>			
To	al number of other employees paid over \$50	,000							•				

Ziemann Foundation inc		39-00090// Page /
Part VIII Information About Officers, Directors, Trustees and Contractors (continued)	s, Foundation Managers, Highly Paid	Employees,
3 Five highest-paid independent contractors for professional services (s	ee 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	>	
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct chantable activities during the tax year. Include relevation the number of organizations and other beneficiaries served, conferences convened, research	ant statistical information such as h papers produced, etc	Expenses
1 Annual Sprint for Spina Bifida event, hosted by the Foundation's Junio	or Board	
		747
2		
3		
••••••	•••••	
4		
<u> </u>		
Part IX-B Summary of Program-Related Investments (see	e 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 instructions		
3		
Total. Add lines 1 through 3	>	0

Pai	t X Minimum Investment Return (All domestic foundations must complete this part. Foreign f	ounda	ations,
	see instructions.)		
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc.,		
	purposes		
а	Average monthly fair market value of securities	1a	3,495,724
b	Average of monthly cash balances	1b	157,704
C	Fair market value of all other assets (see instructions) .	1c	0
d	Total (add lines 1a, b, and c)	1d	3,653,428
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,653,428
4	Cash deemed held for chantable activities Enter 1 ½ % of line 3 (for greater amount, see		
	instructions)	4	54,801
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,598,627
6	Minimum investment return. Enter 5% of line 5	6	179,931
Par	t 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	179,931
2a	Tax on investment income for 2011 from Part VI, line 5		
b	Income tax for 2011 (This does not include the tax from Part VI)		
C	Add lines 2a and 2b	2c	4,423
3	Distributable amount before adjustments Subtract line 2c from line 1	3	175,508
4	Recovenes of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	175,508
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII,		
	line 1	7	175,508
Par	Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish chantable, etc., purposes		
·a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	168,889
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	0
3	Amounts set aside for specific charitable projects that satisfy the		<u> </u>
а	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	168,889
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	income Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	168,889
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the found		
	qualifies for the section 4940(e) reduction of tax in those years		

Par	t XIII Undistributed Income (see instructions			-	
1	Distributable amount for 2011 from Part XI,	(a) Corpus	(b) Years pnor to 2010	(c) 2010	(d) 2011
	line 7				175,508
2	Undistributed income, if any, as of the end of 2011				
8	,			144,809	
	Total for prior years 20, 20, 20		0		
3	Excess distributions carryover, if any, to 2011				
ā			•		
t	From 2007 0				
C	From 20080				
(From 2009 0				
6	From 20100				
f	Total of lines 3a through e	0			
4	Qualifying distributions for 2011 from Part				
	XII, line 4 • \$ 168,889				
a				144,809	
ľ	Applied to undistributed income of prior years				
	(Election required—see instructions)		0		
C	Treated as distributions out of corpus (Election				
	required—see instructions)				
	Applied to 2011 distributable amount				24,080
	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the	0			0
6	same amount must be shown in column (a)) Enter the net total of each column as				
	indicated below:				
	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
	Pnor 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				
	Subtract line 6c from line 6b Taxable		أ		
	amount—see instructions Undistributed income for 2010 Subtract line		0		
•				}	
	4a from line 2a Taxable amount—see instructions				
f	Undistributed income for 2011 Subtract			0	
•	lines 4d and 5 from line 1. This amount must				
	be distributed in 2012			į	454 400
7	Amounts treated as distributions out of				151,428
•	corpus to satisfy requirements imposed by				
	section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006				
-	not applied on line 5 or line 7 (see instructions)	0			
9	Excess distributions carryover to 2012.				
-	Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9	0			
	Excess from 2007				
Ŀ	Excess from 2008		1		
c	Excess from 2009				
d					
	Excess from 2011 0			j	

	990-PF (2011) Ziemann Foundation Inc				39-606	
Par	t XIV 'Private Operating Foundations (s	ee instructions a	<u>ınd Part VII-A, q</u>	uestion 9)		N/A
1 a	If the foundation has received a ruling or determination, and the ruling is effective for 2011, ent			. •		
	Check box to indicate whether the foundation is a Enter the lesser of the adjusted net	рпvate operating fou	ndation described in	section	4942(j)(3) oi	4942(j)(5)
z a	income from Part I or the minimum	Tax year		Pnor 3 years		(e) Total
	investment return from Part X for each	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(-,
	year listed .	0				0
b	85% of line 2a	0	0	0	0	0
С	Qualifying distributions from Part XII, line 4 for each year listed	0				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities		· · · · · ·		-	0
е	Qualifying distributions made directly					
	for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3	Complete 3a, b, or c for the alternative test relied upon					
а	"Assets" alternative test—enter (1) Value of all assets					0
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
С	"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)					0
	(3) Largest amount of support from an exempt organization					0
	(4) Gross investment income					0
Pa	rt XV Supplementary Information (Co	mnlete this nar	only if the four	ndation had \$5	000 or more in	
	assets at any time during the ye	•	•	naution nuu vo	,000 01 111010 111	
4	Information Regarding Foundation Manag					
a	List any managers of the foundation who have conbefore the close of any tax year (but only if they have	ntributed more than 2			the foundation	
NO			3 (1.0.1. \$0,000) (000	, 555 557 (4)(2) /		
<u>NO</u>	List any managers of the foundation who own 109 ownership of a partnership or other entity) of which				ortion of the	
NO						
2	Information Regarding Contribution, Gran	t Gift Loan Sch	olarchin etc. P	rograme:	<u></u>	
2	Check here if the foundation only makes unsolicited requests for funds. If the foundation m	contributions to pre	selected charitable	organizations and d		
	other conditions, complete items 2a, b, c, and d		· · · · · · · · · · · · · · · · · · ·			
а	The name, address, and telephone number of the	person to whom app	plications should be	addressed		
	w fsrequests com/ziemann					
_	The form in which applications should be submitted	ed and information ar	nd matenals they sh	ould include		
	Line 2a Any submission deadlines					
Sec.	ELINE 2a Any restrictions or limitations on awards, such as	by geographical are	as chantable fields	kinds of institutions	or other	
a	factors	o, goograpiiloai ale	us, onuntable licius,	CHODUNISH TO COMM.	, or ourse	
Sec	Line 2a	<u>, , _ , _ , _ , _ , _ , _ , _ , _ ,</u>				Form 990-PF (2011)

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Yo	ear or Approved for	Future Pay	ment	
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
a Paid during the year ADAPTIVE COMMUNITY APPROACH PROGRAM INC 121 WISCONSIN AVE	N/A	509(a)(1)	ACAP Accessible Vehicle	5,500
WAUKESHA WI 53186 ARROWHEAD UNION HIGH SCHOOL DISTRICT 700 N AVE	N/A	509(a)(1)	Hoops for Hope	750
HARTLAND WI 53029 BEST BUDDIES INTERNATIONAL INC 135 W WELLS ST, STE 222	N/A	509(a)(2)	We See You Award	4,000
MILWAUKEE WI 53203 CATHOLIC CHARITIES INC 702 S HIGH POINT RD	N/A	509(a)(1)	Green County DD Recreation	3,500
MADISON WI 53719 EASTER SEALS SOUTHEAST WISCONSIN INC 1016 MILWAUKEE AVE	N/A	509(a)(1)	Camp Yellow Ribbon	5,000
S MILWAUKEE WI 53172 EISENHOWER MEMORIAL CEREBRAL PALSY FDN 4425 W WOOLWORTH AVE	N/A	509(a)(1)	Eisenhower Center Day Services	15,000
MILWAUKEE WI 53218 FAITH IN ACTION-INTERFAITH CAREGIVERS PO BOX 1143	N/A	509(a)(1)	Interfaith Caregivers of Washington County's	5,500
WEST BEND WI 53095 GRAND AVENUE CLUB INC 210 E MICHIGAN ST	N/A	509(a)(1)	Medical Appointment Maximizing Access to Education	15,000
MILWAUKEE WI 53202 SALVATION ARMY WISCONSIN & UPPER MICHIGAN 11315 W WATERTOWN PLANK RD	N/A	509(a)(1)	Christmas Tree of Lights Campaign	2,500
WAUWATOSA WI 53226 SPINA BIFIDA ASSOC OF SE WISCONSIN LTD 830 N 109TH ST STE 6	N/A	509(a)(1)	Charitable Event	5,000
WAUWATOSA WI 53226 THE MEDICAL COLLEGE OF WISCONSIN INC 8701 WATERTOWN PLANK RD	N/A	509(a)(1)	Michael R Smith Memorial Loan Fund	25,000
MILWAUKEE WI 53226 Total See Attached Statement	<u></u>	l	▶ 3a	140,362
b Approved for future payment				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Act	ivities				
Enter gross amounts unless otherwise indicated	Unrelated bus	iness income	Excluded by section	on 512, 513, or 514	(0)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					(See instructions)
a					
b		ļ			
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	70	
4 Dividends and interest from securities			14	103,302	
5 Net rental income or (loss) from real estate					<u> </u>
a Debt-financed property .	<u> </u>			<u> </u>	
b Not debt-financed property					
6 Net rental income or (loss) from personal property	<u> </u>			<u> </u>	
7 Other investment income			40	140 444	
8 Gain or (loss) from sales of assets other than inventory			18	146,444	
9 Net income or (loss) from special events	 				
10 Gross profit or (loss) from sales of inventory	535000	407	44	67	
11 Other revenue a K-1 Pass-Through Income b Section 751 gain on sale of partnership	525990 525990	-187 210	14	67	
		210	 		 -
d	-				
e					
12 Subtotal Add columns (b), (d), and (e)	-	23		249,883	C
13 Total. Add line 12, columns (b), (d), and (e)	·		·	13	249,906
(See worksheet in line 13 instructions to verify calculations)			·		
Part XVI-B Relationship of Activities to the Ac	complishment	of Exempt P	urposes		
Line No. Explain below how each activity for which incor				mportantly to	
the accomplishment of the foundation's exempt	purposes (other that	an by providing fu	nds for such purp	oses) (See instru	ictions)
	<u></u>				
					
					
	 -				
I					

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Exempt Organiz	zations						
1		on 501(c) of the Cod		ngage in any of the following ection 501(c)(3) organization				Yes	No
а			g foundation to	a noncharitable exempt orga	anization of				
	(1) Cas							1a(1)	X
.	(-,	ner assets	•		•		•	1a(2)	X Elements.
D	-	ransactions les of assets to a no	ncharitable eve	mnt organization				1b(1)	X
				able exempt organization				1b(2)	T X
		ntal of facilities, equi					•	1b(3)	X
		ımbursement arrang				•		1b(4)	X
		ans or loan guarante						1b(5)	X
_	•			nip or fundraising solicitations			•	1b(6)	$\frac{x}{x}$
	_	•	•	ts, other assets, or paid emp complete the following sche	•	n. (h) should alu	ove chave the	1c	1~
u	value o	f the goods, other a	ssets, or servic	es given by the reporting fou ement, show in column (d) t	indation If the	ne foundation red	eived less tha	in fair market	d
(a)	Line no	(b) Amount involved	(c) Name	of noncharitable exempt organization	n (d) De	escription of transfers	transactions, and	sharing arrange	ments
									
		· · · · · · · · · · · · · · · · · · ·	 						
									
		 -	 	-					
		 -	 -						
		· · · · · · · · · · · · · · · · · · ·	<u> </u>			·			
			_ 						
			 	 				_	
					·				
	describ		of the Code (c	ated with, or related to, one of other than section 501(c)(3))				Yes X No	
		(a) Name of organizati		(b) Type of organizati	ion —	(c)	Description of rela	itionship	
						ļ			
						 			
									
	Un	nder penalties of penjury, I decla	re that I have examined	this return, including accompanying schedul	les and statements	and to the best of my kno	wledge and belief, it is	true,	
Si	gn │ ∞	rrect, and complete Declaration	of preparer (other than	taxpayer) is based on all information of which	ch preparer has any	knowledge	May the IR:	S discuss this ret	urn
	ere	1. Was b	L Luna	11.7/1/2 N	Parida	+	1 '	pare <u>r sh</u> own b <u>el</u>	
110	11	some of the contract of			nesido	ru	Instructions)? X Yes _	No
		Sigfature of officer or trus Print/Type preparer's		Preparer's signature		Date		PTIN	
Pa	iid	Time type proportion					Check if	1	
Pr	eparei			Jeffrey D. Haskell		6/25/2012	self-employed	P0134577	0
	e Only	V Firm's name ► F	oundation Sou				Firm's EIN ►	51-0398347	
_		Firm's address	55 Walls Drive,	Fairfield, CT 06824			Phone no (8	00) 839-1754	
								Form 990-PI	(2011)

Form 990-PF, Part I, Line 11 - Other Income

0	(c) Adjusted Net Income	0	0	0					
29	(b) Net Investment Income	0	67	0					
06	(a) Revenue per Books	-187		210					
TOTAL:	Description	1 CHESAPEAKE MIDSTREAM PARTNERS, LP K-1 Pass-Through Share of Partnership Income/(Loss)	2 I AZARD LTD K-1 Pass-Through Share of Partnership Income/(Loss)	3 CHESAPEAKE MIDSTREAM PARTNERS, LP - Section 751 gain on sale of partnership	4	\$ 9	 Φ.	<u> </u>	10

Form 990-PF, Part I, Line 16c - Other Professional Fees

Expenses per Net Investment Adjusted Net Charitable Books Income Income Purpose 0 Purpose 0	TOTAL:	22,530	22,530 (b)	0	ŀ
22,530 0		Expenses per Books	Net Investment Income	Adjusted Net Income	
		22,530	22,530	0	

Form 990-PF, Part I, Line 18 - Taxes

	TOTAL:	1,642	842	0	
		(a)	(q)	(2)	(Đ
Description		Expenses per Books	Net Investment Income	Adjusted Net Income	Charitable Purpose
Fetimated Tax for 2011		800	0	0	
2 Foreign Tax Paid		842	842	0	
4					
2					
9					
8					
6					
10					

Form 990-PF, Part I, Line 23 - Other Expenses

(a) (b) (c) (d) Expenses per Books Net Investment Books Adjusted Net Income		TOTAL	VL: 28,596	646	0	27,950
Fees Description Expenses per Books Net Investment Income Inc	Γ		(a)	(q)	┢	(P)
Description Books Income Purpose Fees 25,263 0 0 25 Filing Fees 645 0 0 0 es & Memberships 695 0 0 0 gh LAZARD LTD 1 1 0 0 a Bifida Event Expenses in connection with DCA 217 0 0 0 nent for Indemnification insurance 1,574 0 0 0 1			Expenses per	Net Investment		Charitable
Fees 25,263 0 0 25 Filing Fees 645 0 0 es & Memberships 695 0 0 gh LAZARD LTD 1 1 0 a Blidda Event Expenses in connection with DCA 217 0 0 a Blidda Event Expenses in connection with DCA 181 0 0 ient for Indemnification insurance 1,574 0 0 1		Description	Books	Income		Purpose
Filing Fees 645 645 0 es & Memberships 0 0 0 gh LAZARD LTD 1 1 0 a Bifida Event Expenses in connection with DCA 217 0 0 a Bifida Event Expenses in connection with DCA 181 0 0 nent for Indemnification insurance 1,574 0 0 1	-	Administrative Fees	25,263	0	0	25,263
Filing Fees 20 0 0 es & Memberships 695 0 0 gh LAZARD LTD 1 1 0 a Bifida Event Expenses in connection with DCA 217 0 0 a Bifida Event Expenses in connection with DCA 181 0 0 a Bifida Event Expenses in connection with DCA 1574 0 0 hent for Indemnification insurance 1,574 0 0 1	2	Bank Charges	645	645	0)
on Dues & Memberships 695 0 0 through LAZARD LTD 1 1 0 Spina Bifida Event Expenses in connection with DCA 217 0 0 Spina Bifida Event Expenses in connection with DCA 181 0 0 Payment for Indemnification Insurance 1,574 0 0 1	က	State or Local Filing Fees	20	0	0	20
through LAZARD LTD 1 1 0 Spina Brida Event Expenses in connection with DCA 217 0 0 Spina Brida Event Expenses in connection with DCA 181 0 0 Payment for Indemnification Insurance 1,574 0 0 1	4	Foundation Dues & Memberships	969	0	0	695
Spina Bifida Event Expenses in connection with DCA 217 0 0 181 0 0 Payment for Indemnification Insurance 1,574 0 0 1	2	K-1 pass-through LAZARD LTD	-	1	0)
181 0 0 Payment for Indemnification insurance 1,574 0 0	ဖ	Sprint for Spina Bifida Event Expenses in connection with DCA	217	0	0	217
Payment for Indemnification Insurance 1,574 0 0 0 1	7	Postage	181	0	0	181
9 10	æ	Payment for Indemnification	1,574	0	0	1,574
10	6					
	10					

Form 990-PF, Part II, Line 10a - Investments - U.S. and State Government Obligations

		TOTAL:	103,463	108,220
			Book Value	FMV
	Description		End of Year	End of Year
1 CONVENTION	H CIVIC CT		53,463	56,059
2 WILL CNTY III BUILD AN	BUILD AMER SER B (968657FH4)		20,000	52,161
က				
4				
2				
9				
7			•	
∞				
6				
9				

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

	Description C (ACN)		Rook Value	EMAY
		Shares	End of Year	End of Year
	C (ACN)	591	42,968	48,301
		645	24,171	34,333
		48	2,872	3,366
	ACTIVISION BLIZZARD INC (ATVI)	234	2,546	2,883
	ADIDAS-SALOMON AG (ADDYY.PK)	124	4,290	4,044
	AECOM TECHNOLOGY CORPORATION (ACM)	7.7	2,123	1,584
		90	2,509	2,149
	(9)	30	1,980	2,342
	(ALB)	35	2,007	1,803
	ALEXANDRIA REAL ESTATE EQUITIES INC (ARE)	70	4,502	4,828
	ALLSCRIPTS HEALTHCARE SOLUTIONS (MDRX)	642	5,371	12,159
	SA (AMX)	108	2,778	2,441
	AMERICAN CAPITAL AGENCY CORP. (AGNC)	145	4,311	4,072
	AMERICAN CENT EQUITY INCOME INST CL (ACIIX)	4,537	33,938	33,030
 	AMERICAN CL F FUNDS AMERICAN MUTUAL FUND CL F2 (AMRFX)	1,282	33,909	33,140
, , , , , , , , , , , , , , , , , , , 		260	15,687	26,415
	AMERISOURCEBERGEN CORP (ABC)	098	24,457	31,983
	AMPHENOL CORPORATION (APH)	90	2,632	2,270
	ES INC. (ADI)	109	3,324	3,900
	ANNALY MTG MGMT INC. COM (NLY)	373	2,890	5,953
	NC (ATR)	100	4,928	5,217
	NCE HLDG (AHL)	06	2,570	2,385
	(AZN)	82	3,773	3,796
	NICS INC. (ATW)	240	6,270	9,550
	AUSTRALIA & N Z ADS (ANZBY.PK)	186	3,724	3,873
	AUTOMATIC DATA PROCESSING INC. (ADP)	250	22,394	29,706
	ON CORP (AVY)	9/	3,176	2,180
	OLDINGS LTD (AXS)	135	4,863	4,315
	RPORATION (BANF)	06	4,299	3,379
	BANCO BRADESCO S.A. SPONS ADR (BBD)	143	2,168	2,385
	BANK NEW YORK MELLON CORP COM (BK)	1,760	53,461	35,042
	BANK OF CHINA UNSP/ADR (BACHY.PK)	432	4,813	3,953
	REAL (BMO)	105	6,170	5,755
	IC. (BKU)	175	5,051	3,848
	BASF AG SPONS ADR (BASFY.PK)	9	3,430	4,532
	OTOREN WERKE (BAMXY PK)	81	1,755	1,801
	1	61	2,268	2,542
г	INC. (BEAV)	115	4,121	4,452
SO BENCHMARK II	BENCHMARK ELECTRS INC (BHE)	420	7,253	5,657
-	BERKSHIRE HATHAWAY INC. CLASS B (BRK-B)	480	27,369	36,624
41 BHP BILLITON SP ADR (BBL)	P ADR (BBL)	100	2,587	5,839

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

			Book Value	- MA
	Description	Shares	End of Year	End of Year
42	BILL BARRETT CORP (BBG)	170	6,397	5,792
$\overline{}$	BORG WARNER INC. (BWA)	9	4,315	3,824
Т	BOSTON SCIENTIFIC (BSX)	812	2,907	4,336
_	RP PI C SPONSORED ADR (BP)	128	5,484	5,471
$\overline{}$	RRANDYWINE RI TY TR (BDN)	182	2,599	1,729
\neg	BRINKER INT. (EAT)	210	5,044	5,620
	RRITISH AMERICAN TORACCO PLC (BTI)	81	4,768	7,685
		189	3,924	4,262
$\overline{}$	CA INC. (CA)	105	2,522	2,123
_	CABI EVISION SYSTEMS CORP CL A (CVC)	223	3,828	3,171
$\overline{}$		30	1,552	2,277
$\overline{}$	CALGON CARBON CP (CCC)	930	9,250	9,897
_	CANADIAN NATL RAILWAY CO (CNI)	63	4,119	4,949
	CARFELISION CORP (CFN)	230	6,486	5,844
	CGI GROUP INC CL A SUB VTG SHS (GIB)	183	3,688	3,450
		270	4,904	14,599
_	CHECK POINT SOFTWARE TECHNOLOGIES LTD (CHKP)	75	4,061	3,941
65	CHELING KONG HLDGS LTD ADR (CHEUY.PK)	408	4,639	4,827
_	CHINA PETRO & CHEM (SNP)	99	5,162	6,093
	CHIRR CORP (CB)	69	3,373	4,776
	CHINGHWA TELECOM CO LTD SPONSORED ADR (CHT)	82	2,829	2,729
	CINTAS CRP (CTAS)	745	24,585	25,933
_	CLOROX CO (CLX)	43	2,722	2,862
_	CMS FNERGY CP (CMS)	215	4,355	4,747
99	COINSTAR. INC (CSTR)	140	906'9	6,390
_	COLUMBIA FUNDS SER TRUST II MA DIV OPTNY FUND Z (CDOZX)	4,096	34,203	32,851
	COMERICA INC (CMA)	1,145	35,590	29,541
69	COMP DE BEBA AM ADS (ABV)	93	3,091	3,356
_	COMPANHIA SANEA ADS (SBS)	09	2,564	3,339
_	CONSOL ENERGY INC (CNX)	09	2,176	2,202
	CONSOLIDATED EDISON INC (ED)	40	1,608	2,481
73	CONSTELLATION ENERGY GROUP INC (CEG)	66	3,766	3,927
74	COVIDIEN LTD (COV)	611	23,983	27,501
75	DENTSPLY INTERNATIONAL INC NEW (XRAY)	20	2,517	2,449
2 2	DEVON ENERGY CORPORATION (DVN)	575	37,198	35,650
	DEA FMERGING MARKETS VALUE PORTFOLIO (DFEVX)	2,821	95,485	73,244
_	DEA INTERNATIONAL SMALL CO PORTFOLIO (DFISX)	5,228	98,757	72,356
62	DEA INTERNATIONAL VALUE PORTFOLIO (DFIVX)	3,285	53,684	48,421
		345	23,206	30,160
		75	4,277	2,000
Т		130	5 001	5 132

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

Description	Shares	Book Value End of Year	FMV End of Year
EAST WEST BANCORP, INC (EWBC)	340	7,057	6,715
84 EASTMAN CHEMICAL CO. (EMN)	20	2,397	1,953
85 EATON VANCE STRUCTURED EMERGING MARKETS I (EIEMX)	4,334	61,296	54,993
_	82	3,230	3,473
87 EL PASO CORPORATION (EP)	108	1,911	2,870
88 ENDURANCE SPCLTY HLDGS LTD (ENH)	68	2,967	3,404
89 ENERSIS S A (ENI)	108	2,420	1,904
	49	3,909	3,579
_	203	3,315	2,572
92 FIRST NIAGARA FINANCIAL GROUP INC. (FNFG)	265	2,803	2,287
	330	8,260	10,577
	230	6,438	4,402
95 FUEL SYSTEMS SOLUTIONS, INC. (FSYS)	240	6,552	3,958
GABELLI ABC FUND ADVISOR FUND	2,866	28,721	27,774
GARDNER DENVER INC (GDI)	35	2,675	2,697
98 GENTING BERHAD SPONS (GEBHY.PK)	156	2,769	-2,674
99 GENUINE PARTS COMPANY (GPC)	09	2,347	3,672
100 GLAXOSMITHKLINE PLC (GSK)	760	32,678	34,679
101 GLOBAL PAYMENTS INC (GPN)	120	6,283	5,686
102 GREAT PLAINS ENERGY (GXP)	157	3,229	3,419
103 H J. HEINZ COMPANY (HNZ)	98	3,781	4,593
104 HAEMONETICS CP (HAE)	48	3,074	2,939
105 HANCOCK HOLDING COMPANY (HBHC)	204	5,832	6,522
106 HARBOR FDS INTL FD (HAINX)	1,055	52,940	55,313
107 HARMONIC INC (HLIT)	1,110	69'6	5,594
108 HARSCO CORP (HSC)	205	6,458	4,219
109 HASBRO INC (HAS)	06	1,998	2,870
110 HCC INS HLDGS INC. (HCC)	155	4,975	4,263
111 HEALTH CARE PPTY INVS INC (HCP)	88	1,996	3,646
112 HEALTH CARE REIT INC. (HCN)	61	2,314	3,326
113 HECLA MINING CO (HL)	800	5,959	4,184
114 HENRY JACK & ASSOC INC. (JKHY)	145	4,204	4,873
115 HOLOGIC, INC (HOLX)	355	7,040	6,216
116 HONGKONG ELEC HLDGS (HGKGY.PK)	299	2,274	2,195
117 HSBC HLDGS PLC ADS (HBC)	87	3,276	3,315
118 HUBBELL CLASS B (HUB-B)	80	4,330	5,349
119 HUDSON CITY BANCORP INC COMMON (HCBK)	323	3,989	2,019
120 ILLINOIS TOOL WORKS (ITW)	902	28,373	28,260
121 IMPERIAL TOBACCO GRO (ITYBY PK)	62	4,145	5,952
122 INGERSOL-RAND PLC (IR)	620	28,167	18,891
1123 INTERDIGITAL COMMIUNICATIONS CORP (IDCC)	110	3 153	A 703

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

Title Description Shares Book Value	TOTAL:	2,477,681	2,460,421
INVESTOR PLC (IVZ)	Shares	Book Value	FMV Fod of Year
INVESTMENT TEC NEW (ITG) INVESTMENT TEC NEW (ITG) INVESTMENT TEC NEW (ITG) SHARES TRO JSEL DIVIDEND INX (DV.) SHARES TRO JSEL DIVIDEND INX (DV.) ITGOL INC (ITR) INC ASSET STRATECY FUND CLASS (IVAEX) INC ASS	375	2	
INVESTIGNENT TEC NEW (TIO) 2.70 1.00			0.000
SADE STEP TO THE DEADLY STEP STEP STEP STEP STEP STEP STEP STEP	0/7		8,8,3
STANDER OF TROUGHOUND INX (DVY) 130	340		14,362
130 170	614		33,015
1644 44 44 JAKOBET STRÁTEGY FUND CLASS I (IVAEX) 110	130		4,650
JARDINE STRATEG ADR (JSHLY PK) 19 19 19 19 19 19 19 1	1,644		36,916
19 19 19 19 19 19 19 19	110		6,041
J. MORIGAN ALERIAN ET (AMJ)	19		1,634
KIMBERLY CLARK CORP (KMB) KMB	391	14,762	15,237
KIA TENCOR CORP (KIAC) KOMATSU LTD. (KMTUY PK) KYOCERA CP (KIAC) KYOCERA CP (KIAC) KYOCERA CP (KORP KYOCERA CP (KORP KYOCERA CP (KORP LAKELAND FINANCIAL CORPORATION (LAYN) LAKELAND FINANCIAL CORPORATION (LAYN) LAYNE CHRISTENSEN COMPANY (LAYN) LEAR CORP (LEAN) LEAR CORP (LAN) LEBRY CORP (LAN) LEBRY CORP (LAN) LEBRY PROPERTY TRUST SBI (LRY) LINDSAY CORP (LNN) LINDSAY CORP (LNN) LINDSAY CORP (LNN) LINDSAY CORP (MATA) MARTIAL INC. (MAT) MARTIAL CORP (MATA) MARTIAL CORP (MATA) MARTIAL ROLOR (MATA) MARTIAL ROLOR (MATA) MARTIAL ROLOR CORP (MATA) MARTIAL ROLOR CORP (MATA) MARTIAL ROLOR CORP (MATA) MARTIAL ROLOR BREW CO CL B (TAP) MOLSON COOR BREW CO CL B (TAP) MOLSON COOR BREW CO CL B (TAP) MOLSON COOR BREW CO CL B (TAP) MULENCHENER RULECKYERS (MURGY PK) MATOL SOON COOR BREW (MINSY) MULENCHENER RULECKYERS (MURGY PK) MATOLON COOR BRANCO CL (HE) (MAYO) MANIGATOR GROUP, INC. (HE) (MAYO) 115	480		35,309
KOMMATSU LTD. (KMTUY.PK) KYOCERA CP (KYO) LANGELAND FINANCIAL CORPORATION (LKFN) LAKELAND FINANCIAL CORPORATION (LKFN) LEAR CORP (LEA) LEAR CORP (LNOY PK) LEAR CORP (LNOY PK) LEAR CORP (LNOY PK) LEAR CORP (LNOY PK) LUKOIL HOLDING CO SPIADR (LUKOY PK) MAXITEL INC. (MAT) LUKOIL HOLDING CO SPIADR (LUKOY PK) MATTELL INC. (MAT) MATTELL INC. (MAT) MATTELL INC. (MAT) MES INTERNATIONAL MEW DISCOVERY CL I (MWNIX) MES INTERNATIONAL NEW DISCOVERY CL I (MWNIX) MES INTERNATIONAL NEW DISCOVERY CL I (MWNIX) MENTSUI'S COMPANY, LTD - ADR (MITSY) MITSUI'S COMPANY, LTD - ADR (MITSY) MITSUI'S COMPANY, LTD - ADR (MITSY) MIND SON COOR BREW CO CL B (TAP) MOLSON COOR BREW CO CL B (TAP) MATTERNATIONAL AUSTRALLA BK LTD (NABZY PK) MATTORIUL INC (MAC) MATTORIUL BK LTD (NABZY PK) MATTORIUL BK LTD	90		2,413
Control of the cont	130		3,071
LABORATORY CORP AMER HLDGS (LH) LAKELAND FINANCIAL CORPORATION (LKFN) LAYNE CHRISTENSEN COMPANY (LAYN) LAYNE CHRISTENSEN COMPANY (LAYN) LEAR CORP (LEA) EERA CORP (LEA) LEAR CORP (LEA) LINDSAY CORP (LLEA) LINDSAY CORP (LLN) LINDSAY CORP (LNN) LINDSAY CORP (MTS) MARTIELL INC. (MAT) MARTIELL INC. (MAT) MARTIA CORP (MITSY) MARTIELL INC. (MAT) MATTELL IN	38		3,032
LAYELAND FINANCIAL CORPORATION (LKFN) LAYNE CHRISTENSEN COMPANY (LAYN) LAYNE CHRISTENSEN COMPANY (LAYN) LEAR CORP (LEA) LIENOVO GROUP LTD ADR (LNVGY PK) LINDSAY CORP (LNN) LUKOIL HOLDING CO SP/ADR (LUKOY PK) MARTELL INC. (MAT) MAKITA CORP (MKTAY.PK) MATIONAL SYSTEMS, INC. (MMSI) MON SAON COOR BREW CO CL B (TAP) MATIONAL AUSTRALIA BK LD (MABZY.PK) MATIONAL AUSTRALIA BK LD (MABZY.PK) MATIONAL AUSTRALIA BK LD (MABZY.PK) MATIONAL GRID TRANSCO PLC (NGG) NATIONAL GRID TRANSCO PLC (NGG) NANIGATONAL GRID TRANSCO PLC (NGG) NANIGATORAL CRID TRANSCO PLC (NGG) NANIGATORAL (NGG) NANIGATORAL (NGG) NANIGATORAL (NGG) NANIGATORAL (NGG) NANIGATORAL (NGG) NANIGA	55		4,728
LATIVE CHRISTENSEN COMPANY (LAYN) 300 105	240		6,209
LEAR CORP (LEA)	300		7,260
LENOVO GROUP LTD ADR (LNVGY PK) 169	105		4,179
LUKOIL HOLDING CO SP/ADR (LUKOY PK) LUNDSAY CORP (LNN) LUKOIL HOLDING CO SP/ADR (LUKOY PK) MARTA CORP (MX AY. PK) MAKITA CORP (MX AY. PK) MER CORPORATION (MSFT) MER COMPANY, LTD - ADR (MITSY) MITSUI & COMPANY, LTD - ADR (MITSY) MITSUI & COMPANY, LTD - ADR (MITSY) MITSUI & COMPANY, LTD - ADR (MITSY) MOLSON COOR BREW CO CL B (TAP) MANDENCHENER RUECKVERS (MURGY PK) MANDENCHENER RUECKVERS (MURGY PK) MATIONAL GRID TRAINSCO PLC (NGG) NATIONAL GRID TRAINSCO PLC (NGG) NATIONAL GRID TRAINSCO PLC (NGG) NAVIGATONS GROUP, INC (THE) (NAVG) NAVIGATONS GROUP, INC (THE) (NAVG) NAVISTAR INTL CP (NAV) 115	169		2,222
LUKOIL HOLDING CO SP/ADR (LUKOY PK) LUKOIL HOLDING CO SP/ADR (LUKOY PK) M&I BANK CORP (MTAY PK) MAKITA CORP (MKTAY PK) MACKESSON CORP (MKTAY PK) MCKESSON CORP (MKGAY PK) MERCK KGAU UNDR (MKGAY PK) MERCK KGAU LUKOY PK) MITSUI & COMPANY, LTD - ADR (MITSY) MATIONAL GROUP LINC (NGG) NATIONAL GRID TRANSCO PLC (NGG) NATIONAL GRID TRANSCO PLC (NGG) NATIONAL GRID TRANSCO PLC (NGG) NAVISTAR INTL CP (NAV) 115	52		2,316
LUKOIL HOLDING CO SP/ADR (LUKOY PK) 69 M&T BANK CORP (MTB) 54 MARTELL INC. (MAT) 67 MATTELL INC. (MAT) 168 MATTELL INC. (MAT) 70 MCKESSON CORP (MCK) 86 MCKESSON CORP (MCK) 86 MERCK KGAA U/ADR (MKGAY PK) 86 MERCK KGAA U/ADR (MKGAY PK) 3,955 MFS INTERNATIONAL NEW DISCOVERY CLI (MWNIX) 8 MFS INTERNATIONAL NEW DISCOVERY CLI (MWNIX) 8 MITSUI & COMPANY, LTD - ADR (MITSY) 8 MOLSON COOR BREW CO CL B (TAP) 105 MOLSON COOR BREW CO CL B (TAP) 170 MIND SPON ADR (MTNOY.PK) 170 MUNC CAPITAL INC (MVC) 170 NATIONAL AUSTRALIA BK LTD (NABZY.PK) 64 NATIONAL AUSTRALIA BK LTD (NABZY.PK) 64 NATIONAL GRID TRANSCO PLC (NGG) 150 NAVIGATORS GROUP, INC (THE) (NAVG) 150 NAVISTAR INTL CP (NAV) 115	100		5,489
MATTELL INC. (MAT) 54 MATTELL INC. (MAT) 67 MATTELL INC. (MAT) 168 MCKESSON CORP (MKTAY.PK) 70 MERCK KGAA U/ADR (MKGAY PK) 86 MERCK KGAA U/ADR (MKGAY PK) 86 MERCK KGAA U/ADR (MKGAY PK) 3,955 MERCI MEDICAL SYSTEMS, INC. (MMSI) 3,955 MERCI MEDICAL SYSTEMS, INC. (MMSI) 1,005 MERCI MEDICAL SYSTEMS, INC. (MMST) 8 MISS INTERNATIONAL NEW DISCOVERY CL I (MVNIX) 1 MISS INTERNATIONAL NEW DISCOVERY CL I (MVNIX) 8 MISS INTERNATIONAL NEW DISCOVERS (MITSY) 105 MOLSON COOR BREW CO CL B (TAP) 138 MOLSON COOR BREW CO CL B (TAP) 138 MOLSON COOR BREW COOR (MON) 170 MATIONAL AUSTRALIA BK LTD (NASY PK) 150 NATIONAL AUSTRALIA BK LTD (NAGG) 64 NAVIGATORS GROUP, INC (THE) (NAVG) 150 NAVIGATORS GROUP, INC (THE) (NAVG) 150 NAVISTAR INTL CP (NAV) 115	69		3,671
MAKITA CORP (MKTAY, PK) 67 MATTELL INC. (MAT) 168 MCKESSON CORP (MCK) 70 MCKESSON CORP (MCK) 86 MERCK KGAA U/ADR (MKGAY PK) 86 MERIT MEDICAL SYSTEMS, INC. (MMSI) 3,955 MFS INTERNATIONAL NEW DISCOVERY CL I (MWNIX) 1,005 MICROSOFT CORPORATION (MSFT) 8 MICROSOFT CORPORATION (MSFT) 8 MICROSOFT CORPORATION (MSFT) 105 MITSUI & COMPANY, LTD - ADR (MITSY) 105 MOLSON COOR BREW CO CL B (TAP) 138 MATIONAL LID SPON ADR (MTNOY.PK) 170 MAC CAPITAL INC (MVC) 150 NATIONAL AUSTRALIA BK LTD (NABZY.PK) 64 NATIONAL GRID TRANSCO PLC (NGG) 150 NAVIGATORS GROUP, INC (THE) (NAVG) 150 NAVISTAR INTL CP (NAV) 115	54		4,122
MATTELL INC. (MAT) 168 MCKESSON CORP (MCK) 70 MCKESSON CORP (MCK) 86 MERCK KGAA UADR (MKGAY PK) 86 MERT MEDICAL SYSTEMS, INC. (MMSI) 3,955 MFS INTERNATIONAL NEW DISCOVERY CL I (MWNIX) 1,005 MFS INTERNATIONAL NEW DISCOVERY CL I (MWNIX) 8 MICROSOFT CORPORATION (MSFT) 8 MITSUI & COMPANY, LTD - ADR (MITSY) 105 MOLSON COOR BREW CO CL B (TAP) 105 MOLSON COOR BREW CO CL B (TAP) 138 MUENCHENER RUECKVERS (MURGY PK) 170 MATIONAL AUSTRALIA BK LTD (NASZ) PK) 150 NATIONAL GRID TRANSCO PLC (NGG) 150 NAVIGATORS GROUP, INC (THE) (NAVG) 115 NAVIGATORS GROUP, INC (THE) (NAV) 115	29		2,167
MCKESSON CÖRP (MCK) 70 MERCK KGAA U/ADR (MKGAY PK) 86 MERCK KGAA U/ADR (MKGAY PK) 575 MERIT MEDICAL SYSTEMS, INC. (MMSI) 3,955 MFS INTERNATIONAL NEW DISCOVERY CL I (MWNIX) 1,005 MITSUI & COMPORATION (MSFT) 8 MITSUI & COMPORATION (MISTY) 105 MOLSON COOR BREW CO CL B (TAP) 138 MULENCHENER RUECKVERS (MURGY PK) 170 MVC CAPITAL INC (MVC) 310 NATIONAL AUSTRALIA BK LTD (NABZY.PK) 64 NATIONAL GRID TRANSCO PLC (NGG) 150 NATIONAL GRID TRANSCO PLC (NGG) 150 NAVIGATORS GROUP, INC (THE) (NAVG) 115	168		4,664
86 575 575 1,005 8 8 105 7 105 7 138 7 170 7 170 8 170 7 170 8 170 7 170 8 170 170 170 170 170 170 170 170 170 170	70		5,454
1 (MWNIX) 3,955 9 1,005 2 2 1,005 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	98		2,858
. I (MVNIX) 3,955 9 1,005 2 8 8 105 10 138 170 170 170 170 170 170 170 170 170 170	929		7,694
1,005 2 8 8 105 105 105 107 1170 115	3,955		78,907
8 105 105 235 138 . 170 . 310 64 64 150	1,005		26,090
	8		2,476
235 1 138 138 170 310 84 64 64 150 150 150 150 150 150 150 150 150 150	105		4,572
. 170 310 150 64 64 115	235		16,466
. 170 310 150 64 150	138		2,443
310 150 64 150	170		2,088
150 64 150	310		3,593
64 150 115	150		3,590
115	64		3,103
115	150		7,152
	115		4,356
	625	2	36,069
164 NEW YORK COMNTY BANCORP INC. (NYB) 4,317	313		3,872

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

Description	Shares	Book Value End of Year	FMV End of Year
465 NEVEN INC (NXV)	202	4,287	3,214
466 NIPPON TELEPHONE ADR (NTT)	167	3,624	4,230
467 MISOLINGE INC. (NI)	170	3,347	4,048
468 MOVARTIS AG ADR (NVS)	96	4,971	5,431
469 DAD GAZDROM SPONS GDR (OGZPY PK)	280	3,509	2,991
420 OND BED INTI CORP (ORI)	165	3,031	1,530
444 OMMICOM CECIE (OMC)	834	35,875	37,180
473 OMNIVISION TECHNOLOGIES (OVT)	300	9,222	3,672
172 ONINIVISION LECTINOEOGIC (CT.)	46	2,607	2,352
173 OFEIN IEAL CONT (OLEA)	170	4,559	4,291
174 PACKAGING CONT AMEN (1100)	470	7,504	9,748
476 DETENDADTING COM (DETM)	95	3,929	4,873
477 DULL ID MODBIS INTL (PM)	32	2,407	2,511
478 DIMACO COMMANDITY REAL RETURN STRATEGY FUND (PCRIX)	2,306	20,536	15,084
	1,682	18,346	16,668
180 DI AINC EXPLAND PRODUCTN (PXP)	145	4,924	5,324
464 PODITION DECOVEDY ASSOCIATES INC. COMMON STOCK (PRAA)	100	4,544	6,752
2	490	3,066	5,522
162 FRESTIGE BRAND (IECS (F. B.))	91	3,539	5,098
484 DELINERITIAL DI CICI (DIIK)	124	2,542	2,448
104 FAUDENITAL TEC 30 (1 01)	99	3,529	3,469
466 BEDIEL CAYCOING (BSG)	165	4,951	4,546
407 DIO TINTO DI CIGONICOPEN ANRI (RIO)	47	2,306	2,299
POCKANELL COLLING INC (COL)	20	2,311	2,769
480 BOOEDS COMMON RICES	135	4,616	5,199
100 POWAN COS INC (RDC)	70	2,839	2,123
190 ROWAN COS INC. (NDC)	089	5,718	14,368
403 SAMBO OVILINGBONSORED ADR (SAXPY PK)	181	2,774	2,232
15	430	1,054	516
194 SAP AKTIENGESELL ADS (SAP)	82	3,493	4,342
195 SCANNA CORPORATION (SCG)	108	3,801	4,866
496 CCHI IIMBERGER I TD (SI B)	290	17,415	19,810
467 SCHWITZER STEFI INDISTRIES INC (SCHN)	140	7,541	5,919
SEADELL ITD (SDR!)	161	5,077	5,342
130 SEMBOA ENERGY COM (SRF)	78	3,381	4,290
SOURCE CONTROL	460	7,691	11,417
200 SEMENE & GADR (SI)	53	008'9	5,067
201 SIEMENS A GADIN (SI)	115	5,083	5,055
202 SIGNET GROOF FED STONE AND CRAPY (SGAPY PK)	176	3,305	4,205
203 SINGAL ONE LEECOMPANY (SON)	63	1,897	2,076
204 SONOCO FRODOLO COMITATO (CO.S.)	59	3,194	8,967

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

Book Value End of Year 3,882 4,879 7,127 7,127 4,632 2,987 7,773 2,987 2,987 2,987 2,986 8,253 8,253 8,253 8,253 8,253 8,253 8,253 8,253 8,253 8,253 8,265 8,365 8,365 8,466 8,446 8,446 8,446 8,446 8,446 8,446 8,446 8,446 8,446 8,446 8,367 7,102 7,102 7,102 2,425 3,607 8,986 2,415 3,286 2,415 3,286 2,415 3,286 2,415 3,286 2,415 3,286 2,494 6,886 6,886		TOTAL:	2,477,681	2,460,421
ST JUDE MED INC. (\$TJ) DESCRIPTION 3882 STATUL SAN ADS (\$TO) 2.565 5.284 STATOLL ASA ADS (\$TO) 2.565 5.284 STEATOLL ASA ADS (\$TO) 2.565 7.127 STERIS CORP (\$TE) 2.56 7.127 STERIS CORP (\$TE) 2.56 7.127 SUMI AND CORP SADR (\$SUMY PK) 2.07 4.55 SUMI HYDRAULIGS CORPORATION (\$SIMY) 2.40 7.773 SUR FINANCIAL GROUP (\$SUB) 4.5 2.075 SWE FINANCIAL GROUP (\$SUB) 1.041 2.528 SWE FINANCIAL GROUP (\$SUB) 1.041 2.528 SYNAPTICS INC (\$SUB) 1.041 2.528 THEL STATE ORPOZATION (TLSYP K) 1.041 2.544 THEL STATE (\$SUB) 1.041 2.554 THEL STATE (\$SUB) 1.041 2.554 THEL STATE (\$SUB) 1.050 2.01 SWE SCO CORP (Contractor	Shares	Book Value	FMV Fnd of Year
STAPLES INC. (SPLS) STATIOL IASA MAS (\$10) STERIOL GAR MAS (\$10) STERIOL GAR MAS (\$10) STERIOL GAR MAS (\$10) SUMITE MAS (\$10) SUMI	ST HIDE MED INC (ST.))	100	3.882	3,430
STATOIL ASA ADS (STO) SITEMS CAPP (STE) STATOIL ASA ADS (STO) STATOIL ASSA ADS (STE) STATOIL ASSA ADS (STE) STATOIL ASSA ADS (STE) SUN HYDRAULICS CORPORATION (SNHY) SUN HYDRAULICS CORPORATION (SNH) SYNEDRANG RENERSY SY (SPN) SYNEDRANG RENERSY SY (SPN) SYNEDRANG SALOR (SWDBY-PK) SYNEDRANG STATOIL (SYNA) THE STATOIL (SYNA) THE STATOIL (SYNA) THE BABCOCK AND WILCOX COMPANY (SMD) THE JM SMICKER COMMANY (SMD) THE JM SMICKER COMMA	STAPLES INC. (SPLS)	2,595	52,924	36,045
SULU PROPERTION (STE) SULUTION CORP SADR (SSUMY PK) SULUTION CORP SADR (SSUMP) SULUTION SULUCES CORPORATION (SNHY) SURE INMANCIAL GROUP (SIVIB) THE SURE CORP (SIVIB) THE SULUTION SULUCES CORPORATION (THE SULUTION (THE SULUTIO	STATOIL ASA ADS (STO)	198	4,879	5,071
SUMPTOMO CORP SIADR (SSUMY PK) SUMITOMO CORP SIADR (SSUMY PK) SUMPRIALIZE CORPORATION (SNHY) SUPERIOR ENERGY SV (SPN) SUPERIOR ENERGY SV (SPN) SUPERIOR ENERGY SV (SPN) SUPERIOR ENERGY SV (SPN) SWED FINANCIAL GROUP (SIVB) TOSS (TDS.S) THE SWED CK SWED (SWDBY PK) THE SWED CK SWED (SWDBY SWDBY (SWDBY PK) THE SWED CK SWED (SWDBY (SWDBY PK) THE SWED CK SWED (SWDBY (SWDBY SWDBY (SWDBY SWDBY (SWDBY SWDBY (SWDBY SWDBY (SWDBY SWDBY (SWDBY SWDBY SWDBY SWDBY SWDBY (SWDBY SWDBY SWDBY SWDBY SWDBY (SWDBY SWDBY	STERIS CORP (STE)	250	7,127	7,455
SUN HYDRAULICS CORPORATION (SNHY) 270 SUNT HYDRAULICS CORPORATION (SNHY) 157 SUNTRUST BKS INC (STI) 240 SUPERIOR ENERGY SV (STI) 45 SVA FINANCIAL GROUP (SIVB) 174 SVA ENDARK AB SADR (SWDBY.FK) 320 SVA ENDARK AB SADR (SWDBY.FK) 108 SYNACTICS IN (SVTA) 108 DIOSS (TIDS-S) 1041 THE STRAC CORPORATION (TLSYY PK) 147 THE STRAC CORNECTRUS (SWNA) 152 THE STRAC CORNECTRUS (SWNA) 150 THE STRAC CORNECTRUS (TUC) 150 THIRD AVENUE REAL ESTATE VALUE FUND (TAREX) 150 THIRD AVENUE REAL ESTATE VALUE FUND (TAREX) 150 THIRD AVENUE REAL ESTATE VALUE FUND (TREX) 150 TORO CO (TIC) 170 TORO CO (TIC) 170 TORO CO (TIC) 187 TORO CO (TIC) 187 TORO CO (TIC) 187 TORO CO (TIC) 187 UNITED VAREASE BK (TID AND (UNF)) 156 UNITED PARCEL SERVICE (UPS) 178 VALE SA (VALE)	SUMITOMO CORP S/ADR (SSUMY.PK)	423	4,632	5,711
SUNTRUST BKS INC (\$TI) SUNTRUST BKS INC (\$TI) 240 SUBCINED RENERY YEAN) 240 SUBCINED RENERY YEAN) 240 SUBCINED RENERY YEAN) 241 242 SWEDBANK AB GADR (\$WDBY.PK) 174 SWEDBANK AB GADR (\$WDBY.PK) 175 THE SING CORPORATION (TILSYY PK) THE BABCOCK AND WILCOX COMPANY (BWC) THE JAM SMUCKER COMPANY (SJM) THE BABCOCK AND WILCOX COMPANY (BWC) THE JAM SMUCKER COMPANY (SJM) THE JAM SWEDBANY (SJM) THE JAM	SUN HYDRAULICS CORPORATION (SNHY)	270	5,553	6,326
SUPERIOR ENERGY SV (SPN) SUBFRIOR ENERGY SV (SPN) SUSUEDBANICH, GROUP (SIVB) SUSUEDBANK AS SADR (SWDBY-PK) SYNADARICS INC (SYNA) SYNADARICS INC (SYNA) 1098 (1252	SUNTRUST BKS INC (STI)	157	2,987	2,779
SVB FINANCIAL GROUP (SIVB) 45 SVB FINANCIAL GROUP (SIVB) 174 SYNAPTICS INC (SYNA) 174 SYNAPTICS INC (SYNA) 1,535 SYNAPTICS INC (SYNA) 1,635 SYNAPTICS INC (SYNA) 1,09 SYSCO CORP (SYY) 1,09 SYSCO CORP (SYY) 1,09 TECS (TDS-S) 1,041 TECS (TDS-S) 1,041 TELS TRA CORPORATION (TASYY PK) 1,52 THE DARGOCK AND WILCOX COMPANY (SUM) 75 THE DARGOCK RE SOMPANY (SUM) 1,55 THE DARGOCK RE CORPORATION (THOR) 83 THIRD ANE LOLD (TOW) 1,70 TIME NO CORPORATION (THOR) 85 TIME NO CORPORATION (THOR) 85 TIME NO CORPORATION (THOR) 1,87 TORO CO (TTC) 1,87 TUPPENVINE INC (TMI) 85 TUPPENVINE CORP (LIPL) 1,87 UNITED PARCEL SERVICE (UPS) 1,23 UNITED PARCEL SERVICE (UPS) 1,23 VODAFONE GROUP PLC (VOD) 1,23 VODAFONE GROUP PLC (VMIT) 1,23 <tr< td=""><td>SUPERIOR ENERGY SV (SPN)</td><td>240</td><td>2,773</td><td>6,826</td></tr<>	SUPERIOR ENERGY SV (SPN)	240	2,773	6,826
SWEDBANK AB SJADR (SWDBY PK) 174 SWEDBANK AB SJADR (SWDBY PK) 320 SYSTADETICS INC (SYNA) 1.535 SYSTADETICS INC (SYNA) 1.041 SYSTADETICS INC (SYNA) 1.041 TELESTRA CORPORATION (TLSYY PK) 347 THE LESTRA CORPORATION (TLSYY PK) 1.041 THE BABCOCK AND WILCOX COMPANY (BWC) 7.55 THE JA SWUCKER COMPANY (SJM) 7.50 THE JA SWUCKER COMPANY (SJM) 8.5 TIME WARNER INC (TWX) 1.70 TORO CO (TIC) 8.5 TIME WARNER INC (TWK) 8.5 TORO CO (TIC) 8.5 TIME VARIABLE INC (TWL) 8.5 TULTAR PETROLEUM CORP (UPL) 1.35 UNITED PARCEL SERVICE (UPS) 1.25 VOLINTED PARCEL SERVICE (UPS) 7.55 VODASHONE GROUP PLC (VOD) 1.23 VOLISKINGER AG SPONS ADR (VLKAY PK) 1.34	SVB FINANCIAL GROUP (SIVB)	45	2,075	2,146
SYNAPTICS INC (SYNA) 1,535 4	SWEDBANK AB S/ADR (SWDBY.PK)	174	2,936	2,236
1,535 1,095 1,095 1,095 1,095 1,095 1,095 1,094 1,09	SYNAPTICS INC (SYNA)	320	8,253	9,648
TOPS (TDS-S)	SYSCO CORP (SYY)	1,535	42,206	45,021
THE CONNECTIVITY LTD (TEL) TELSTRA CORPORATION (TLSYY PK) THE BARGOCK AND WILCOX COMPANY (BWC) THE JAN SMUCKER COMPANY (SJM) THE JAN SMUCKER COMPANY (THOR) THE JAN SMUCKER COMPANY (THOR) THE JAN SMUCKER COMPANY (THOR) THAN SATISTIC LOON (TRH) THAN SATISTIC HODS (TRH) THAN PETROLE ON THE JAN SATISTIC (UNE) UNITED OVRSEAS BK LTD ADR (UOVEY. PK) UNITED ONRSEAS BK LTD ADR (UOVEY. PK) UNITED COLD (UNITED ONRSEAN ADR (UKAY. PK) VOLKSWAGEN AG SPONS ADR (UKAY. PK) WASH REAL EST INV TR MARYLAND (WRE) TOR OUT TOWN AND (UNITED ON TOWN AND UNITED ON	(TDSS (TDS-S)	109	3,144	2,595
THE JAN SMUCKER COMPANY (BWC) THE BABCOCK AND WILCOX COMPANY (BWC) THE BABCOCK AND WILCOX COMPANY (BWC) THE BABCOCK AND WILCOX COMPANY (SJM) THE JAN SMUCKER COMPANY (SJM) THE JAN SMUCKER COMPANY (SJM) THE JAN SMUCKER COMPANY (SJM) THORATEC LABS CORPORATION (THOR) THORATEC LABS CORPORATION (THOR) TIME WARNER INC. (TWX) TIME WARNER INC. (TWX) TIME WARNER INC. (TWM) TORO CO (TIC)	TE CONNECTIVITY LTD (TEL)	1,041	25,287	32,073
THE BABCOCK AND WILCÖX COMPANY (BWC) 152 THE JM SMUCKER COMPANY (SJM) 75 THE JM SMUCKER COMPANY (SJM) 755 THE JM SAMUCKER COMPANY (SJM) 756 THORD AVENUE REAL ESTATE VALUE FUND (TAREX) 210 THORD AVENUE REAL ESTATE (TARY) 333 TIME WARNER INC. (TWX) 130 TORO CO (TTC) 170 TRANSATLANTIC HLDS (TRH) 86 TORO CO (TTC) 170 TEANSATLANTIC HLDS (TRH) 86 TURA ECHNOLOGIES INC (TMI) 86 ULI TRA PETROLEUM CORP (UPL) 66 UNITED NATURAL FOODS, INC (UNFI) 135 UNITED NATURAL FOODS, INC (UNFI) 135 UNITED PARCEL SERVICE (UPS) 550 UNITED PARCEL SERVICE (UPS) 79 VALE SA (VALE) 96 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 VASTEON CP (VC) 79 VALENART STORES INC. (WMT) 134 WEATHERFORD INT. (WT) 134 WEATHERFORD DINT. (WTC) 161 WEENTERN DIGITAL CORP (WDC) 1670 WILLIS GROUP HOL	TELSTRA CORPORATION (TLSYY PK)	347	5,484	5,916
THE JM SMUCKER COMPANY (SJM) 75 THE JM SMUCKER COMPANY (SJM) 755 THIRD AVENUE REAL ESTATE VALUE FUND (TAREX) 756 THORATEC LABS CORPORATION (THOR) 933 TIME VARANEE INC. (TWX) 130 TIME VARANEE INC. (TWX) 170 TORO CO (TTC) 170 TRANSATLANTIC HLDS (TRH) 85 TATA PETROLEUM CORP (UPL) 66 ULTRA PETROLEUM CORP (UPL) 187 UNITED PARCEL SERVICE (UPS) 135 UNITED PARCEL SERVICE (UPS) 555 UNITED PARCEL SERVICE (UPS) 140 UNITED PARCEL SERVICE (UPS) 555 VODE SEAS BE LTD ADR (UNEXY.PK) 55 VALE SA (VALE) 95 VODE SEAS AND INC. (WHT) 73 VALE SA (VALE) 95 VODE SEAS INC. (WAT) 75 WASH REAL EST INV TR MARYLAND (WRE) 75 WECHARI POWER OLD INC. (WHT) 134 WECHARI POWER COLD WOC) 134 WESTERN DIGITAL CORP (WDC) 161 WESTERN DIGITAL CORP (WDC) 167 WILLIS GROUP HOLDINGS LTD	THE BABCOCK AND WILCOX COMPANY (BWC)	152	3,551	3,669
THIRD AVENUE REAL ESTATE VALUE FUND (TAREX) 755 THORATEC LABS CORPORATION (THOR) 210 THORATEC LABS CORPORATION (THOR) 333 TIME WARNER INC. (TWX) 130 TIMKEN CO COM (TKR) 170 TRANSATLANTIC HLDS (TRH) 85 TRANSATLANTIC HLDS (TRH) 85 TRANSATLANTIC HLDS (TRH) 86 TUPPERWARE COPR (TUP) 85 ULTRA PETROLEUM CORP (UPL) 66 UNITED RATURAL FOODS, INC (UNFI) 135 UNITED PARCEL SERVICE (UPS) 140 UNITED PARCEL SERVICE (UPS) 123 VALE SA (VALE) 123 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 VALENART STORES INC. (WMT) 75 VALENART STORES INC. (WMT) 75 VALESTERN DIGITAL CORP (WDC) 161 VMESTERN DIGITAL CORP (WDC) 1670 VMILLIS GROUP HOLDINGS LTD (WSH) 670	THE JM SMUCKER COMPANY (SJM)	22	595'5	5,863
THORATEC LABS CORPORATION (THOR) TIME WARNER INC. (TWX) TIME WARNER INC. (TWX) TIME O COM (TKR) TORO CO (TTC) TRANSATLANTC HLDS (TRH) TTRANSATLANTC HLDS (TRH) TUPPERWARE COPR (TUP) UNITED FROILEUM CORP (UPL) UNITED FROILEUM CORP (UNE) UNITED FROILEUM CORP (UNE) UNITED OVERSAS BK LTD ADIR (UNEY. PK) UNITED FROILEUM CORP (UPS) UNITED FROILEUM CORP (UNEX.) TOROMACHART STORES INC. (WMT) WASH REAL EST INV TR MARYLAND (WRE) WEATHERFORD INTL (WFT) WEATHERFORD INTL (WFT) WEATHERFORD INTL (WFT) WESTERN DIGITAL CORP (WDC) WESTERN DIGITAL CORP (WDC) WILLIS GROUP HOLDINGS LTD (WSH)	THIRD AVENUE REAL ESTATE VALUE FUND (TARE)		18,200	15,318
TIME WARNER INC. (TWX) TIMKEN CO COM (TKR) TIMKEN CO COM (TKR) TORO CO (TTC) TRANSATLANTIC HLDS (TRH) TTM TECHNOLOGIES INC (TMI) TORO CO (TTMI) TORO CO (TTMI) TORO CO (TTMI) TORO CO (TTMI) TORO CO (TMI) T	THORATEC LABS CORPORATION (THOR)		5,542	7,048
TIMKEN CO COM (TKR) TORO CO (TTC) TORO CO (TTC) TRANSATLANTIC HLDS (TRH) TRANSATLANTIC HLDS (TRH) TTM TECHNOLOGIES INC (TMI) TUPPERVARE COPR (TUP) UNITED FROLEUR COPR (UPL) UNITED FROLEUR COPR (UPL) UNITED PARCEL SERVICE (UPS) VALE SA (VALE) VODAFONE GROUP PLC (VOD) VISTEON CP (VC) VASH REAL EST INV TR MARYLAND (WRE) WASH REAL EST INV TR MARYLAND (WRE) WASH REAL EST INV TR MARYLAND (WRE) WASH REAL EST INV TR MARYLAND (WRE) WESTERN DIGITAL CORP (WDC) WESTERN DIGITAL CORP (WDC) WESTERN DIGITAL CORP (WDC) WILLIS GROUP HOLDINGS LTD (WSH) VALILIS GROUP HOLDINGS LTD (WSH)	TIME WARNER INC. (TWX)	933	28,987	33,719
TORO CO (TTC) TRANSATLANTIC HLDS (TRH) TRANSATLANTIC HLDS (TRH) TTM TECHNOLOGIES INC (TMI) TUPPERWARE COPR (TUP) ULTRA PETROLEUM CORP (UPL) UNITED NATURAL FOODS, INC (UNFI) UNITED NATURAL FOODS, INC (UNFI) UNITED OVRSEAS BK LTD ADR (UOVEY.PK) UNITED OVRSEAS BK LTD ADR (UNFI) UNITED OVRSEAS BK LTD (WMT) UNITED OVRSEAS BK LTD (WST) UNITED WST (WST (WST)	TIMKEN CO COM (TKR)	130	6,305	5,032
TRANSATLANTÍC HLDS (TRH) TTM TECHNOLOGIES INC (TIMI) TUPPERWARE COPR (TUP) ULTRA PETROLEUM CORP (UPL) UNITEVA PETROLEUM CORP (UNI) UNITED NATURAL FOODS, INC (UNI) UNITED OVRSEAS BK LTD ADR (UOVEY.PK) UNITED OVRSEAS BK LTD ADR (UOVEY.PK) UNITED OVRSEAS BK LTD ADR (UOVEY.PK) UNITED OVRSEAS BK LTD ADR (UVEY.PK) UNITED OVRSEAS BK LTD ADR (UVEY.PK) UNITED OVRSEAS BK LTD ADR (UVEY.PK) UNITED OVRSEAS BK LTD ADR (UNE) UNITED NATURAL FOODS, INC (UNI) UNITED OVRSEAS BK LTD ADR (UNE) UNITED OVRSEAS BK LTD ADR (UNE) UNITED NATURAL ENDING (WMT) UNITED OVRSEAS BK LTD ADR (UNE) ESS WASH REAL EST INV TR MARYLAND (WRE) UNEATHERFORD INTL (WFT) UNEATHERFORD INTL (WFT) UNITED OVRSEAS BK LTD (WRT) UNITED OVRSEAS BK LTD (WMT) UNITED OVRSEAS BK LTD (WMT) UNITED OVRSEAS BK LTD ADR (UNE) ESS UNITED OVRSEAS BK LTD ADR (UNE) ESS UNITED OVRSEAS BK LTD ADR (UNE) ESS UNITED OVRSEAS BK LTD (WMT) UNITED WATURE COURT (WMT) UNITED (WMT) UNITED WATURE COURT (WMT) UNITED WATUR	TORO CO (TTC)	170	9,261	10,312
TTM TECHNOLOGIES INC (TMI) 730 TUPPERWARE COPR (TUP) 85 TUPPERWARE COPR (TUP) 85 ULTRA PETROLEUM CORP (UPL) 66 UNILEVER N V N Y (UN) 187 UNILEVER N V N Y (UN) 250 UNITED NATURAL FOODS, INC (UNFI) 250 UNITED OVRSEAS BK LTD ADR (UOVEY.PK) 410 UNITED PARCEL SERVICE (UPS) 455 VALE SA (VALE) 95 VALE SA (VALE) 95 VALE SA (VALE) 75 VALE SA (VALE) 75 VODAFONE GROUP PLC (VOD) 75 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 WASH REAL EST INV TR MARYLAND (WRE) 75 WEATHERFORD INTL (WFT) 161 WEATHERFORD INTL (WFT) 134 WESTERN DIGITAL CORP (WDC) 75 WILLIS GROUP HOLDINGS LTD (WSH) 75	TRANSATLANTIC HLDS (TRH)	85	4,272	4,652
TUPPERWARE COPR (TUP) 85 ULTRA PETROLEUM CORP (UPL) 66 ULTRA PETROLEUM CORP (UPL) 187 UNILEVER N V N Y (UN) 187 UNILED NATURAL FOODS, INC (UNFI) 250 UNITED OVRSEAS BK LTD ADR (UOVEY.PK) 135 UNITED PARCEL SERVICE (UPS) 140 UNITED PARCEL SERVICE (UPS) 95 VALE SA (VALE) 95 VALE SA (VALE) 123 VALE SA (VALE) 75 WALLIS GROUP PIC (VOD) 75 WASTERN DIGITAL CORP (WDC) 75 WASTERN DIGITAL CORP (WDC) 75 WALLIS GROUP HOLDINGS LTD (WSH) 75	TTM TECHNOLOGIES INC (TTMI)	730	8,446	8,001
ULTRA PETROLEUM CORP (UPL) 66 UNILEVER N V N Y (UN) 187 UNILEVER N V N Y (UN) 187 UNITED NATURAL FOODS, INC (UNFI) 250 UNITED OVRSEAS BK LTD ADR (UOVEY.PK) 135 UNITED OVRSEAS BK LTD ADR (UOVEY.PK) 140 VALE SA (VALE) 95 VALE SA (VALE) 95 VALE SA (VALE) 72 VALE SA (VALE) 72 VALE SA (VALE) 72 VALE SA (VALE) 75 VALE SA (VALE) 75 VODAFONE GROUP PLC (VOD) 75 VALE SA (VALE) 75 WASH REAL EST INV TR MARYLAND (WRE) 75 WESTERN DIGITAL CORP (WDC) 134 WESTERN DIGITAL CORP (WDC) 670 WILLIS GROUP HOLDINGS LTD (WSH) 250	TUPPERWARE COPR (TUP)	88	4,942	4,757
UNILEVER N V N Y (UN) 187 UNITED NATURAL FOODS, INC (UNFI) 250 UNITED NATURAL FOODS, INC (UNFI) 135 UNITED OVRSEAS BK LTD ADR (UOVEY.PK) 555 UNITED PARCEL SERVICE (UPS) 140 VALE SA (VALE) 95 VALE SA (VALE) 72 VODAFONE GROUP PLC (VOD) 72 VODAFONE GROUP PLC (VOD) 79 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 WASH REAL EST INV TR MARYLAND (WRE) 75 WASH REAL EST INV TR MARYLAND (WRE) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 670 2 WILLIS GROUP HOLDINGS LTD (WSH) 670 2	ULTRA PETROLEUM CORP (UPL)	99	4,065	1,956
UNITED NATURAL FOODS, INC (UNFI) 250 UNITED OVRSEAS BK LTD ADR (UOVEY.PK) 135 UNITED PARCEL SERVICE (UPS) 555 UNITED PARCEL SERVICE (UPS) 140 UNITED PARCEL SERVICE (UPS) 95 VALE SA (VALE) 95 VISTEON CP (VC) 79 VISTEON CP (VC) 79 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 WASH REAL EST INV TR MARYLAND (WRE) 75 WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670	UNILEVER N V N Y (UN)	187	5,885	6,427
UNITED OVRSEAS BK LTD ADR (UOVEY.PK) 135 UNITED PARCEL SERVICE (UPS) 555 UNITED PARCEL SERVICE (UPS) 140 VALE SA (VALE) 140 VALE SA (VALE) 95 VISTEON CP (VC) 123 VODLKSWAGEN AG SPONS ADR (VLKAY.PK) 79 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 WAL-MART STORES INC. (WMT) 75 WASH REAL EST INV TR MARYLAND (WRE) 75 WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670	UNITED NATURAL FOODS, INC (UNFI)	250	7,102	10,003
UNITED PARCEL SERVICE (UPS) 555 3 VALE SA (VALE) 140 VALE SA (VALE) 140 VISTEON CP (VC) 95 VODAFONE GROUP PLC (VOD) 73 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 79 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 WAL-MART STORES INC. (WMT) 75 WASH REAL EST INV TR MARYLAND (WRE) 75 WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670	UNITED OVRSEAS BK LTD ADR (UOVEY.PK)	135	2,425	3,181
VALE SA (VALE) 140 VISTEON CP (VC) 95 VISTEON CP (VC) 123 VODAFONE GROUP PLC (VOD) 79 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 79 WAL-MART STORES INC. (WMT) 75 WASH REAL EST INV TR MARYLAND (WRE) 75 WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670	UNITED PARCEL SERVICE (UPS)	555	37,092	40,619
VISTEON CP (VC) 95 VODAFONE GROUP PLC (VOD) 123 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 79 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 WAL-MART STORES INC. (WMT) 75 WASH REAL EST INV TR MARYLAND (WRE) 75 WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670	VALE SA (VALE)	140	3,607	3,003
VODAFONE GROUP PLC (VOD) 123 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 79 VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 75 WAL-MART STORES INC. (WMT) 75 WASH REAL EST INV TR MARYLAND (WRE) 161 WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670	VISTEON CP (VC)	95	5,961	4,744
VOLKSWAGEN AG SPONS ADR (VLKAY.PK) 79 WAL-MART STORES INC. (WMT) 755 WASH REAL EST INV TR MARYLAND (WRE) 75 WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670	VODAFONE GROUP PLC (VOD)	123	3,286	3,448
WAAL-MART STORES INC. (WMT) 755 3 WASH REAL EST INV TR MARYLAND (WRE) 75 WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670	VOLKSWAGEN AG SPONS ADR (VL	62	2,415	2,109
WASH REAL EST INV TR MARYLAND (WRE) 75 WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670 2	WAL-MART STORES INC. (WMT)	755	36,967	45,118
WEATHERFORD INTL (WFT) 161 WEICHAI POWER CO LTD (WEICY PK) 134 WESTERN DIGITAL CORP (WDC) 185 WILLIS GROUP HOLDINGS LTD (WSH) 670 2	WASH REAL EST INV TR MARYLAND (WRE)	22	2,501	2,051
WEICHAI POWER CO LTD (WEICY PK) WESTERN DIGITAL CORP (WDC) WILLIS GROUP HOLDINGS LTD (WSH) 734 185 670 2	WEATHERFORD INTL (WFT)	161	2,986	2,357
WESTERN DIGITAL CORP (WDC) WILLIS GROUP HOLDINGS LTD (WSH) 670 2	WEICHAI POWER CO LTD (WEICY PK)	134	2,494	2,606
H) 670 2	WESTERN DIGITAL CORP (WDC)	185	988'9	5,726
	WILLIS GROUP HOLDINGS LTD (WSH)	670	28,055	25,996
	WISCONSIN ENERGY CP (WEC)	22	2,222	2,622

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

	TOTAL:	1L: 2,477,681	2,460,421
		Book \	FMV
Description	Shares	End of Year	End of Year
247 WMS INDUSTRIES INC (WMS)	2	270 6,273	5,540
248 XCEL ENERGY INC (XEL)		35 2,866	3,731
244 XEROX CP (XRX)	9	501 4,792	3,988
250 ZIMMER HOI DINGS INC (ZMH)		52 3,568	2,778

Form 990-PF, Part II, Line 10c - Investments - Corporate Bonds

		TOTAL:	683,459	703,093
			Book Value	FMV
	Description	Shares	End of Year	End of Year
Ļ	ALITEL CORP DEB 6.5% 11/01/2013 (020039AD5)	39,000	43,641	42,238
	2 AMFRICAN EXPRESS CO NT - 6.150% - 08/28/2017 (025816AX7)	25,000	23,249	28,140
	3 AT&T NT - 4 950% - 01/15/2013 (00206RAF9)	20,000	50,904	52,023
4	4 IBANK OF AMERICA CORPFIX - 4,00% - 04/13/2017 (06048WBN9)	25,000	24,656	21,438
	5 RERKSHIRE HATHAWAY FIN - 4.850% - 01/15/2015 (084664AT8)	20,000	51,017	55,545
ي اد	6 RP CAP MKTS - 5 250% - 11/07/2013 (055650BF4)	25,000	24,995	26,780
,	7 RIJRI INGTON NORTHN SANTA FE CP 7 00000% 02/01/2014 (12189TBB9)	30,000	33,484	33,613
	8 CAPITAL ONE BK GLEN ALLEN VA 4.35000% 05/07/2012CD (14041AV30)	30,000	29,812	30,389
6	9 CAPITAL ONE NATL ASSN VA 4.30000% 03/19/2013 CD (14042EJM3)	20,000	49,553	52,117
عار	10 FXCELON GENERATION NOTE (30161MAD5)	20,000	49,479	53,469
	11 GOLDMAN SACHS GROUP INC NOTEDTD 3/31/2003 5.25% 4/1/2013 (38141GDB7)	50,000	51,649	20,990
2	12 M&I MARSHALL & ILSLEY BK MTNBE-0 52200%-12/04/2012 (55259PAF3)	50,000	49,728	49,670
2	13 MS SENIOR FIXED2FLOAT 3M LIBOR 4.500% DUE 08/31/20 (61745EG70)	20,000	20,000	45,410
4	14 PRINCIPAL LIFE INCOME FUND MTN 5 30000% 04/24/2013 (74254PYE6)	30,000	30,206	31,302
5	15 SEARIVER MARITIME FINL HLDG GTD DEFD INT 9/1/12 (812293AB4)	20,000	47,179	49,650
9	16 WACHOVIA CORP 4 875 (929903AE2)	20,000	48,709	52,322
1	17 MAI MART STORES INC GI BI NT 4 50000% 07/01/2015 (931142BY8)	25,000	25,198	27,997

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Form 990-PF, Part VIII, Line 1 - Compensation of Officers, Directors, Trustees and Foundation Managers

						Ţ	TOTAL:	٩		L
	Name	Street	Cıty	State	Zıp Code	Title	Avg Hrs	Comp	Benefits	Expense Acct
-	Elizabeth Boemer	IB 264, Surte 107	Осопотомос	M	53066	Vice President / Director	~	0	0	0
7	Jennifer D'Amato	Cynthia Linnan PMB 264, 1288 Summit Ave., Suite 107	Oconomowoc	S	53066	Vice President (removed from position in 2011) / Director / Secretary	_	0	0	0
3	J Bernard Fiedler	PMB 264, 1288 Summit Ave, Ste 107	Осопотомос	>	53066	Director / Treasurer	-	0		0
4	4 Annalia Linnan	PMB 264, 1288 Summit Ave, Ste 107	Oconomowoc		53066	Director	~	0	0	0
ιΩ	Conthia L Linnan	PMB 264, 1288 Summit Ave, Ste 107	Осопотомос	⅀	53066	President / Director	Ω.	0	0	0
φ	Pat Linnan	PMB 264, 1288 Summit Ave, Ste 107	Осопотомос	M	53066	Vice President / Director	-	0	0	0
7		4, 1288 Summit Ave,	Осопотомос	IM	53066	Director	_	0	0	0
ω		PMB 264, 1288 Summit Ave, Ste 107	Осопотомос	M	53066	Vice President / Director / Secretary	-	0	0	0
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