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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

OMB No 1545-0052

2011

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

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

Name of foundation

SARA H. WOODRUFF FOUNDATION 02-42312

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

P.O. BOX 803878

City or town, state, and ZIP code

CHICAGO, IL 60680

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization.

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col. (c), line

16) ▶ \$ 4,927,591.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

A Employer identification number

59-6123443

B Telephone number (see instructions)

(312) 630-6000

C If exemption application is

pending, check here ☐D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the

85% test, check here and attach

computation ☐

E If private foundation status was terminated

under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination

under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

176,652.

177,422.

STMT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

167,759.

b Gross sales price for all assets on line 6a

2,313,092.

7 Capital gain net income (from Part IV, line 2)

167,759.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

344,411.

345,181.

13 Compensation of officers, directors, trustees, etc.

48,110.

43,299.

4,811.

14 Other employee salaries and wages

NONE

NONE

15 Pension plans, employee benefits

NONE

NONE

16a Legal fees (attach schedule)

b Accounting fees (attach schedule) STMT. 2

1,000.

500.

NONE

500.

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions) STMT. 3

8,610.

3,374.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

NONE

NONE

22 Printing and publications

NONE

NONE

23 Other expenses (attach schedule) STMT. 4

656.

656.

24 Total operating and administrative expenses.

Add lines 13 through 23

58,376.

47,829.

NONE

5,311.

25 Contributions, gifts, grants paid

280,125.

280,125.

26 Total expenses and disbursements. Add lines 24 and 25

338,501.

47,829.

NONE

285,436.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

5,910.

b Net investment income (if negative, enter -0-)

297,352.

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

JSA

Form 990-PF (2011)

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02-42312

22 NE

ENVELOPE POSTMARK DATE MAY 10 2012

Revenue

3050

Operating and Administrative Expenses

SCANNED MAY 17 2012

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	272,829.	299,014.	299,014.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) .			
	b	Investments - corporate stock (attach schedule) . STMT 5 .	2,164,285.	2,394,237.	2,483,858.
	c	Investments - corporate bonds (attach schedule) . STMT 6 .	1,817,703.	1,607,809.	1,648,851.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 7 .	106,695.	129,400.	151,502.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ STMT 8)	371,735.	296,286.	344,366.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,733,247.	4,726,746.	4,927,591.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	17,500.		
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	17,500.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	4,715,747.	4,726,746.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .			
	30	Total net assets or fund balances (see instructions)	4,715,747.	4,726,746.	
31	Total liabilities and net assets/fund balances (see instructions)	4,733,247.	4,726,746.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,715,747.
2	Enter amount from Part I, line 27a	2	5,910.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	5,089.
4	Add lines 1, 2, and 3	4	4,726,746.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,726,746.

Form 990-PF (2011)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,252,300.		2,145,333.	106,967.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FM V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			106,967.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	167,759.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
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 (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	229,457.	4,976,227.	0.046111
2009	293,348.	4,609,396.	0.063641
2008	258,614.	5,292,002.	0.048869
2007	264,627.	5,961,949.	0.044386
2006	268,238.	5,579,030.	0.048080
2 Total of line 1, column (d)			2 0.251087
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 0.050217
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 5,196,023.
5 Multiply line 4 by line 3			5 260,929.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,974.
7 Add lines 5 and 6			7 263,903.
8 Enter qualifying distributions from Part XII, line 4			8 285,436.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	2,974.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	2,974.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,974.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,285.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,285.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	311.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☒ 311. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>THE NORTHERN TRUST COMPANY</u> Telephone no <u>(312) 630-6000</u> Located at <u>PO BOX 803878, CHICAGO, IL</u> ZIP + 4 <u>60680</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <u></u>				

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

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

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

Form 990-PF (2011)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

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

5b

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

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

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

6b

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		48,110.	-0-	-0-

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

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

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

Form 990-PF (2011)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,275,150.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	5,275,150.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	5,275,150.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	79,127.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,196,023.
6	Minimum investment return. Enter 5% of line 5	6	259,801.

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

1	Minimum investment return from Part X, line 6	1	259,801.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,974.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,974.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	256,827.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	256,827.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	256,827.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	285,436.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	285,436.
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	2,974.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	282,462.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				256,827.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			242,125.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 285,436.				
a Applied to 2010, but not more than line 2a			242,125.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				43,311.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				213,516.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

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

NOT APPLICABLE

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

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

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(e) Total

(a) 2011

(b) 2010

(c) 2009

(d) 2008

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i).

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 11				
Total			▶ 3a	280,125.
b Approved for future payment				
Total			▶ 3b	

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

- [illegible]

- | (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Phone no

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	177,422.	177,422.
DEFERRED INCOME	-829.	
RETURN OF CAPITAL POST AS DIVIDEND	59.	
	-----	-----
TOTAL	176,652.	177,422.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	1,000.	500.		500.
	-----	-----	-----	-----
TOTALS	1,000.	500.	NONE	500.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PRIOR YEAR TAX	1,951.	
ESTIMATED TAX	3,285.	
FOREIGN TAX	3,374.	3,374.
	-----	-----
TOTALS	8,610.	3,374.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ADR FEE	618.	618.
CLASS ACTION CHARGE	38.	38.
TOTALS	----- 656. =====	----- 656. =====

SARA H. WOODRUFF FOUNDATION 02-42312

59-6123443

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHMENTS	2,394,237.	2,483,858.
	-----	-----
TOTALS	2,394,237.	2,483,858.
	=====	=====

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING	
	BOOK VALUE -----	FMV ---
SEE ATTACHMENTS	1,607,809.	1,648,851.
	-----	-----
TOTALS	1,607,809.	1,648,851.
	=====	=====

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

DESCRIPTION -----	COST/ FMV		ENDING BOOK VALUE -----	ENDING FMV -----
	C	OR F		
SEE ATTACHMENTS	C		129,400.	151,502.
TOTALS			129,400.	151,502.
			=====	=====

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHMENTS	296,286.	344,366.
	-----	-----
TOTALS	296,286.	344,366.
	=====	=====

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

COST ADJUSTMENT - ADR VALE

5,089.

TOTAL

5,089.
=====

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

=====

OFFICER NAME:

THE NORTHERN TRUST COMPANY

ADDRESS:

P O BOX 803878

CHICAGO, IL 60680

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 48,110.

TOTAL COMPENSATION:

48,110.

=====

=====

RECIPIENT NAME:

VARIOUS SEE ATTACHED

ADDRESS:

VARIOUS-SEE ATTACHED

RELATIONSHIP:

NA

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 280,125.

TOTAL GRANTS PAID:

280,125.

=====

2011 CHARITY CONTRIBUTION
02-42312 WOODRUFF FOUNDATION

RECOPIENT	PURPOSE OF GRANT	AMOUNT	CITY AND STATE
BARTON G. KIDS HEAR NOW FOUNDATION	GENERAL	(7,625.00)	Miami, FL
BIG BROTHERS AND BIG SISTERS	GENERAL	(3,000.00)	Miami, FL
BLESSED TRINITY CATHOLIC CHURCH	GENERAL	(2,500.00)	Ocala, FL
BORN FREE PET SHELTER, INC	GENERAL	(3,500.00)	Miami, FL
BOYS AND GIRLS CLUB OF SOUTHEAST GEORGIA	GENERAL	(5,000.00)	Brunswick, GA
CAMILLUS HOUSE, INC	GENERAL	(60,000.00)	Miami, FL
CASA GLYNN, INC	GENERAL	(5,000.00)	Brunswick, GA
CHARLOTTE LATIN SCHOOL	GENERAL	(5,000.00)	Providence Road Charlotte, NC
COMMUNITIES OF COASTAL GEORGIA FD	GENERAL	(20,000.00)	Brunswick, GA
COMMUNITY BIBLE CHURCH	GENERAL	(10,000.00)	Highlands, NC
COMMUNITY PARTNERSHIP FOR HOMELESS, INC.	GENERAL	(17,500.00)	Miami, FL
EASTER SEALS SOUTH FLORIDA, INC.	GENERAL	(3,000.00)	Miami, FL
GREENSBORO DREAMERS	GENERAL	(10,000.00)	Greensboro, GA
HUMANE SOCIETY OF GREAT ER MIAMI/ADOPT-A- PE	GENERAL	(10,000.00)	Miami, FL
JUVENILE DIABETES FOUNDATION	GENERAL	(1,000.00)	Fort Lauderdale, FL
MIAMI COUNTRY DAY SCHOOL	FOR FUTURE CAMPAIGN	(5,000.00)	Miami, FL
MIAMI FOUNDATION	GENERAL	(12,000.00)	Miami, FL
MIAMI LIGHTHOUSE FOR THE BLIND	GENERAL	(15,500.00)	Miami, FL
NEAT STUFF	GENERAL	(2,000.00)	Miami, FL
NEW WORLD SCHOOL OF THE ARTS	GENERAL	(4,000.00)	Miami, FL
OUR LADY OF THE MOUNTAINS CATHOLIC CHURCH	GENERAL	(2,500.00)	Highlands, NC
ST SIMONS LAND TRUST	GENERAL	(10,000.00)	Saint Simons Island, GA
ST. SIMON COMMUNITY CHURCH	GENERAL	(15,000.00)	Saint Simons Island, GA
UNITED WAY OF MIAMI-DADE	GENERAL	(12,500.00)	Miami, FL
UNIVERSITY OF FLORIDA FOUNDATION	GENERAL	(5,000.00)	Gainesville, FL
UNIVERSITY OF GEORGIA FOUNDATION	FOR STATE BOTANICAL GARDEN	(2,500.00)	Athens, GA
WATAUGA HUMANE SOCIETY	GENERAL	(6,000.00)	Boone, NC
WESTMINSTER CHRISTIAN SCHOOL	GENERAL	(5,000.00)	Miami, FL
ZOO ATLANTA	GENERAL	(5,000.00)	Atlanta, GA
ZOOLOGICAL SOCIETY OF FLORIDA	GENERAL	(15,000.00)	Miami, FL
2011 TOTAL CONTRIBUTION		(280,125.00)	

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2011

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-46,630.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-46,630.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
LONG-TERM CAPITAL GAIN DIVIDENDS					60,742.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	153,597.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	50.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	214,389.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		-46,630.
14	Net long-term gain or (loss):			
a	Total for year	14a		214,389.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		50.
c	28% rate gain	14c		49,142.
15	Total net gain or (loss). Combine lines 13 and 14a	15		167,759.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 10. ABB LTD SPONSORED ADR	09/01/2011	11/17/2011	181.00	212.00	-31.00
15. ABB LTD SPONSORED ADR	11/19/2010	11/17/2011	272.00	309.00	-37.00
15. AFLAC INC	02/17/2011	10/26/2011	645.00	890.00	-245.00
10. AFLAC INC	02/17/2011	11/08/2011	463.00	589.00	-126.00
363. AES CORP	02/17/2011	05/24/2011	4,522.00	4,626.00	-104.00
192. AES CORP	02/01/2011	05/25/2011	2,374.00	2,442.00	-68.00
35. ABBOTT LABORATORIES	06/30/2010	01/11/2011	1,673.00	1,644.00	29.00
125. ABBOTT LABORATORIES	06/30/2010	02/01/2011	5,659.00	5,853.00	-194.00
65. ABBOTT LABORATORIES	07/15/2011	09/29/2011	3,373.00	3,450.00	-77.00
70. ABBOTT LABORATORIES	09/12/2011	10/05/2011	3,575.00	3,535.00	40.00
20. ACME PACKET INC COM ST	04/28/2011	10/12/2011	796.00	1,633.00	-837.00
25. ACME PACKET INC COM ST	09/01/2011	10/28/2011	914.00	1,295.00	-381.00
22. AFFILIATED MANAGERS GR	02/17/2011	04/12/2011	2,291.00	2,312.00	-21.00
58. AFFILIATED MANAGERS GR	02/01/2011	04/13/2011	5,992.00	5,791.00	201.00
5. AGRIUM INC	11/19/2010	11/17/2011	373.00	402.00	-29.00
20. ADR AIR LIQUIDE ADR	07/21/2011	09/22/2011	453.00	555.00	-102.00
70. ADR AIR LIQUIDE ADR	09/01/2011	10/26/2011	1,780.00	1,846.00	-66.00
40. ADR AIR LIQUIDE ADR	03/17/2011	11/04/2011	993.00	989.00	4.00
85. ALLIANZ AKTIENGESELLSC	04/15/2011	11/04/2011	887.00	1,272.00	-385.00
SPONSORED ADR REPSTG 1/10 S	09/28/2010	04/28/2011	736.00	456.00	280.00
15. ALTERA CORP	09/28/2010	06/09/2011	442.00	304.00	138.00
10. ALTERA CORP	09/30/2010	06/10/2011	439.00	303.00	136.00
10. ALTERA CORP	10/13/2010	07/13/2011	651.00	448.00	203.00
15. ALTERA CORP	02/17/2011	09/01/2011	136.00	124.00	12.00
5. ALTRIA GROUP INC					

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 35. AMERICAN CAP AGY CORP FUND	07/07/2011	11/08/2011	994.00	1,054.00	-60.00
5. AMERICAN EXPRESS CO	02/11/2011	09/22/2011	232.00	234.00	-2.00
50. AMERICAN EXPRESS CO	08/19/2011	10/17/2011	2,260.00	2,290.00	-30.00
5. AMERICAN EXPRESS CO	10/20/2011	11/04/2011	256.00	231.00	25.00
10. AMERICAN EXPRESS CO	10/20/2011	11/17/2011	477.00	461.00	16.00
10. AMERICAN EXPRESS CO	08/19/2011	11/18/2011	469.00	448.00	21.00
15. AMERICAN TOWER CORP	10/06/2011	11/28/2011	844.00	830.00	14.00
10. AMERICAN TOWER CORP	10/05/2011	12/06/2011	593.00	545.00	48.00
15. AMERICAN TOWER CORP	02/25/2011	12/19/2011	859.00	805.00	54.00
15. ADR ANGLO AMERN PLC AD	11/19/2010	11/17/2011	285.00	354.00	-69.00
15. ADR ANHEUSER BUSCH INB SPONSOREDADR	10/21/2010	02/14/2011	824.00	956.00	-132.00
20. ADR ANHEUSER BUSCH INB SPONSOREDADR	10/18/2010	02/22/2011	1,089.00	1,247.00	-158.00
25. ADR ANHEUSER BUSCH INB SPONSOREDADR	10/18/2010	02/25/2011	1,374.00	1,559.00	-185.00
15. ADR ANHEUSER BUSCH INB SPONSOREDADR	11/30/2010	11/17/2011	863.00	852.00	11.00
10. ANNALY MTG MGMT INC CO	03/01/2011	09/01/2011	175.00	180.00	-5.00
15. ANNALY MTG MGMT INC CO	03/01/2011	11/04/2011	245.00	270.00	-25.00
40. ANNALY MTG MGMT INC CO	03/01/2011	11/08/2011	660.00	719.00	-59.00
39. APACHE CORP	01/11/2011	02/11/2011	4,648.00	4,611.00	37.00
40. APT INVT & MGMT CO CL	09/01/2011	11/08/2011	940.00	1,023.00	-83.00
10. ASTRAZENECA PLC SPONSO	11/19/2010	11/17/2011	453.00	488.00	-35.00
20. ADR ATLAS COPCO AB SPO NEW REPSTG CL B	11/19/2010	11/17/2011	361.00	400.00	-39.00
60. ATMEL CORP	02/11/2011	05/12/2011	910.00	875.00	35.00
35. ATMEL CORP	02/01/2011	08/04/2011	349.00	499.00	-150.00
60. ATMEL CORP	03/17/2011	08/15/2011	619.00	827.00	-208.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 25. ATWOOD OCEANICS INC	02/17/2011	09/12/2011	996.00	1,098.00	-102.00
165. ATWOOD OCEANICS INC	02/01/2011	09/14/2011	6,676.00	6,710.00	-34.00
110. ADR AVIVA PLC ADR	05/18/2011	11/04/2011	1,156.00	1,582.00	-426.00
210. AVON PRODS INC	02/17/2011	07/07/2011	6,033.00	6,004.00	29.00
150. AVON PRODS INC	10/21/2011	11/17/2011	2,607.00	3,447.00	-840.00
155. AVON PRODS INC	10/18/2011	11/18/2011	2,607.00	3,406.00	-799.00
5. BASF AG SPONSORED ADR 0	11/19/2010	11/17/2011	340.00	393.00	-53.00
15. BHP BILLITON PLC - ADR	11/08/2010	11/04/2011	959.00	1,184.00	-225.00
55. BHP BILLITON PLC - ADR	06/21/2011	11/17/2011	3,330.00	4,130.00	-800.00
25. BP AMOCO P L C SPONSOR	06/21/2011	11/04/2011	1,095.00	1,086.00	9.00
60. ADR BT GROUP PLC ADR	04/15/2011	11/04/2011	1,849.00	1,899.00	-50.00
110. ADR BT GROUP PLC ADR	12/13/2010	11/17/2011	3,232.00	3,169.00	63.00
65. ADR BT GROUP PLC ADR	09/01/2011	11/17/2011	1,910.00	2,019.00	-109.00
240. BABCOCK & WILCOX CO N	05/03/2011	07/07/2011	6,589.00	7,649.00	-1,060.00
. ADR BANCO BRADESCO S A S REPSTG PFD SHS NEW 2004		02/18/2011	15.00		15.00
175. ADR BANCO BRADESCO S ADR REPSTG PFD SHS NEW 2004	11/19/2010	04/15/2011	3,524.00	3,218.00	306.00
660. BANCO SANTANDER S.A.	11/19/2010	02/01/2011	8,352.00	8,342.00	10.00
55. BK AMER CORP COM	11/19/2010	02/01/2011	785.00	798.00	-13.00
200. BARCLAYS PLC ADR	02/25/2011	11/17/2011	2,133.00	4,221.00	-2,088.00
35. BAXTER INTL INC	11/19/2010	02/01/2011	1,702.00	1,508.00	194.00
10. ADR BAYER A G SPONSORE	05/23/2011	11/04/2011	647.00	788.00	-141.00
10. ADR BAYERISCHE MOTOREN ADR	11/19/2010	11/17/2011	246.00	259.00	-13.00
10. ADR BAYERISCHE MOTOREN ADR	09/01/2011	11/17/2011	246.00	269.00	-23.00
120. BEST BUY INC	07/07/2011	07/15/2011	3,545.00	3,879.00	-334.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

► See instructions for Schedule D (Form 1041).
► Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 110. BEST BUY INC	06/14/2011	08/15/2011	2,689.00	3,308.00	-619.00
15. ADR BOC HONG KONG HLDG SPONSORED ADR	11/19/2010	11/17/2011	648.00	1,031.00	-383.00
65. BOEING CO	05/05/2010	02/01/2011	4,569.00	4,687.00	-118.00
5. BORG WARNER AUTOMOTIVE	02/28/2011	10/05/2011	307.00	387.00	-80.00
5. BORG WARNER AUTOMOTIVE	02/25/2011	11/04/2011	379.00	384.00	-5.00
125. BRISTOL MYERS SQUIBB	09/22/2010	03/31/2011	3,315.00	3,351.00	-36.00
25. BROADCOM CORP CL A	02/17/2011	05/06/2011	848.00	1,056.00	-208.00
10. BROADCOM CORP CL A	11/26/2010	05/06/2011	339.00	448.00	-109.00
15. BROADCOM CORP CL A	07/08/2010	05/10/2011	508.00	538.00	-30.00
15. BROADCOM CORP CL A	07/07/2010	05/17/2011	494.00	533.00	-39.00
10. BROADCOM CORP CL A	07/07/2010	05/18/2011	342.00	353.00	-11.00
5. BROADCOM CORP CL A	06/03/2010	05/19/2011	168.00	176.00	-8.00
15. BROOKFIELD ASSET MGMT SHS CL A VOTING SHS CL A	06/01/2011	11/04/2011	422.00	491.00	-69.00
100. BROOKFIELD ASSET MGMT SHS CL A VOTING SHS CL A	06/01/2011	11/17/2011	2,767.00	3,276.00	-509.00
20. ADR BURBERRY GROUP PLC	06/21/2011	07/29/2011	969.00	893.00	76.00
15. ADR BURBERRY GROUP PLC	04/28/2011	08/16/2011	658.00	663.00	-5.00
35. ADR BURBERRY GROUP PLC	06/23/2011	08/16/2011	1,553.00	1,553.00	
5. C H ROBINSON WORLDWIDE COM NEW	10/14/2010	03/23/2011	357.00	360.00	-3.00
15. C H ROBINSON WORLDWIDE COM NEW	10/18/2010	03/29/2011	1,095.00	1,078.00	17.00
15. ADR CARNIVAL PLC ADR	05/13/2011	11/04/2011	529.00	644.00	-115.00
75. ADR CARNIVAL PLC ADR	05/13/2011	11/17/2011	2,459.00	3,221.00	-762.00
5. CELGENE CORP	03/18/2010	02/01/2011	261.00	325.00	-64.00
30. CELGENE CORP	03/18/2010	02/11/2011	1,559.00	1,948.00	-389.00
55. CELGENE CORP	11/05/2010	03/15/2011	2,874.00	3,416.00	-542.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

► See instructions for Schedule D (Form 1041).
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OMB No 1545-0092

2011

Name of estate or trust

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Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 20. CENTRAL EUROPEAN DIST	11/19/2010	03/24/2011	229.00	629.00	-400.00
150. ADR CENTRICA PLC SPON	09/16/2010	05/13/2011	3,055.00	3,267.00	-212.00
NEW					
210. CHIMERA INVT CORP COM	04/06/2011	11/08/2011	596.00	849.00	-253.00
10. CHINA MOBILE HONG KONG	09/20/2011	11/04/2011	483.00	516.00	-33.00
SPONSORED ADR					
50. CHINA MOBILE HONG KONG	09/20/2011	11/17/2011	2,452.00	2,579.00	-127.00
SPONSORED ADR					
1. CHIPOTLE MEXICAN GRILL	09/01/2011	10/20/2011	308.00	309.00	-1.00
4. CHIPOTLE MEXICAN GRILL	09/01/2011	12/15/2011	1,278.00	1,128.00	150.00
20. CISCO SYS INC	05/18/2010	02/01/2011	430.00	488.00	-58.00
10. COCA COLA CO	03/10/2011	04/12/2011	668.00	654.00	14.00
20. COCA COLA CO	02/17/2011	04/28/2011	1,347.00	1,266.00	81.00
130. COCA-COLA ENTERPRISES	05/03/2011	07/15/2011	3,654.00	3,714.00	-60.00
120. COCA-COLA ENTERPRISES	04/20/2011	08/15/2011	3,240.00	3,400.00	-160.00
30. COLGATE PALMOLIVE CO	02/01/2011	08/15/2011	2,584.00	2,307.00	277.00
35. CONAGRA INC	05/18/2010	02/01/2011	788.00	860.00	-72.00
125. CONSOL ENERGY INC COM	02/01/2011	04/20/2011	6,273.00	6,393.00	-120.00
200. CORNING INC	02/17/2011	06/14/2011	3,705.00	4,570.00	-865.00
265. CORNING INC	07/07/2011	09/22/2011	3,198.00	5,411.00	-2,213.00
30. ADR DESARROLLADORA HOM	11/19/2010	03/02/2011	771.00	959.00	-188.00
SPONSORED ADR					
5. ADR DIAGEO PLC SPONSORE	11/19/2010	02/01/2011	387.00	379.00	8.00
50. DIAMOND OFFSHORE DRILL	05/17/2011	06/09/2011	3,459.00	3,778.00	-319.00
45. DIAMOND OFFSHORE DRILL	05/17/2011	07/15/2011	3,163.00	3,168.00	-5.00
5. DISCOVER FINL SVCS COM	07/08/2011	11/04/2011	123.00	136.00	-13.00
70. DIRECTV COM CL A COM C	05/24/2011	06/09/2011	3,343.00	3,465.00	-122.00
5. DOLLAR GEN CORP NEW COM	06/16/2010	02/11/2011	136.00	152.00	-16.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

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Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 55. DOLLAR GEN CORP NEW CO	06/16/2010	03/01/2011	1,557.00	1,519.00	38.00
225. DOW CHEMICAL CO	06/11/2010	02/01/2011	8,164.00	6,541.00	1,623.00
35. DOW CHEMICAL CO	04/29/2011	07/13/2011	1,192.00	1,430.00	-238.00
50. DOW CHEMICAL CO	05/03/2011	07/14/2011	1,727.00	2,039.00	-312.00
15. EMC CORP MASS	05/18/2010	02/01/2011	379.00	276.00	103.00
40. EMC CORP MASS	05/26/2011	07/29/2011	1,042.00	1,131.00	-89.00
10. EMC CORP MASS	04/25/2011	11/04/2011	247.00	278.00	-31.00
25. EMC CORP MASS	02/14/2011	11/23/2011	554.00	682.00	-128.00
145. E ON AG SPONSORED ADR	11/19/2010	02/01/2011	4,957.00	4,406.00	551.00
20. EATON VANCE CORP	02/17/2011	10/26/2011	493.00	677.00	-184.00
20. EATON VANCE CORP	02/17/2011	11/08/2011	529.00	631.00	-102.00
280. EBAY INC	11/19/2010	02/01/2011	8,863.00	6,516.00	2,347.00
5. ELECTRONIC ARTS	07/14/2011	11/04/2011	126.00	118.00	8.00
140. ENCANA CORP COM NPV	11/17/2011	11/23/2011	2,533.00	2,690.00	-157.00
10. ENDO PHARMACEUTICALS H	02/17/2011	09/01/2011	316.00	347.00	-31.00
95. ADR ENEL SOCIETA PER A	06/02/2011	11/04/2011	424.00	651.00	-227.00
480. ADR ENEL SOCIETA PER	09/01/2011	11/17/2011	2,058.00	3,269.00	-1,211.00
100. ENERGIZER HLDGS INC	02/17/2011	06/10/2011	6,984.00	6,908.00	76.00
20. ADR EUROPEAN AERONAUTI	11/19/2010	06/17/2011	606.00	450.00	156.00
SPACE CO EADS NV UNSPONSORE	04/20/2011	05/24/2011	3,582.00	3,448.00	134.00
85. EXELON CORP	07/26/2010	03/10/2011	484.00	423.00	61.00
15. EXPEDITORS INTL WASH I	07/29/2010	06/14/2011	474.00	422.00	52.00
10. EXPEDITORS INTL WASH I	07/29/2010	06/15/2011	234.00	210.00	24.00
10. EXPEDITORS INTL WASH I					
5. EXPEDITORS INTL WASH IN					

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 10. EXPEDITORS INTL WASH I	07/29/2010	06/16/2011	475.00	410.00	65.00
10. EXPEDITORS INTL WASH I	07/21/2010	07/07/2011	529.00	390.00	139.00
25. FEDERATED INVS INC PA	02/17/2011	10/26/2011	482.00	696.00	-214.00
30. FEDERATED INVS INC PA	02/17/2011	11/08/2011	557.00	816.00	-259.00
7. F5 NETWORKS INC	04/14/2010	03/02/2011	791.00	470.00	321.00
6. F5 NETWORKS INC	04/14/2010	03/24/2011	567.00	382.00	185.00
115. FIFTH THIRD BANCORP	02/01/2011	05/13/2011	1,434.00	1,677.00	-243.00
5. ADR FOCUS MEDIA HLDG LT ADR	11/19/2010	11/17/2011	128.00	124.00	4.00
5. ADR FOCUS MEDIA HLDG LT ADR	09/01/2011	11/17/2011	128.00	158.00	-30.00
10. FOMENTO ECONOMICO MEX-	11/19/2010	11/17/2011	659.00	556.00	103.00
185. FOREST LABS INC	02/17/2011	07/07/2011	7,389.00	6,130.00	1,259.00
7. FRANKLIN RESOURCES INC	08/15/2011	10/19/2011	702.00	810.00	-108.00
30. FREEPORT MCMORAN C & G STK	07/22/2011	09/22/2011	958.00	1,673.00	-715.00
20. ADR FUJIFILM HLDGS COR ADR	11/19/2010	11/17/2011	450.00	694.00	-244.00
80. GEN MTRS CO COM	02/17/2011	02/25/2011	2,668.00	2,800.00	-132.00
15. GLAXO PLC	11/19/2010	03/24/2011	565.00	595.00	-30.00
6. GOLDMAN SACHS GROUP INC	02/17/2011	03/29/2011	948.00	1,003.00	-55.00
40. GOLDMAN SACHS GROUP IN	02/17/2011	04/05/2011	6,351.00	6,627.00	-276.00
9. GOLDMAN SACHS GROUP INC	02/01/2011	05/19/2011	1,252.00	1,444.00	-192.00
5. GREEN DOT CORP COM STK	12/30/2010	03/28/2011	211.00	276.00	-65.00
20. GREEN DOT CORP COM STK	02/11/2011	06/21/2011	649.00	1,087.00	-438.00
20. GREEN DOT CORP COM STK	02/15/2011	06/22/2011	658.00	1,001.00	-343.00
48. GREEN MTN COFFEE ROAST	08/15/2011	10/20/2011	3,302.00	4,462.00	-1,160.00
45. HALLIBURTON CO	07/22/2011	12/15/2011	1,407.00	2,567.00	-1,160.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No. 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).

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Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 50. HALLIBURTON CO	07/21/2011	12/29/2011	1,682.00	2,687.00	-1,005.00
50. HANSEN NATURAL CORP CO	02/01/2011	02/11/2011	2,828.00	2,896.00	-68.00
80. HANSEN NATURAL CORP CO	02/01/2011	03/22/2011	4,387.00	4,634.00	-247.00
130. H J HEINZ CO	05/06/2010	02/01/2011	6,164.00	5,898.00	266.00
10. HERSHEY FOODS CORP	11/19/2010	02/01/2011	471.00	464.00	7.00
110. HESS CORP COM STK	07/07/2010	02/01/2011	9,370.00	5,853.00	3,517.00
65. HEWLETT PACKARD CO COM	10/07/2010	02/25/2011	2,773.00	2,643.00	130.00
20. ADR HITACHI LTD A.D.R.	07/15/2011	11/04/2011	1,092.00	1,241.00	-149.00
105. ADR HITACHI LTD A.D.R.	07/15/2011	11/17/2011	5,610.00	5,906.00	-296.00
.87 HOLLYFRONTIER CORP COM	05/24/2011	07/28/2011	63.00	53.00	10.00
140. HOLLYFRONTIER CORP CO	10/19/2011	12/06/2011	3,301.00	4,277.00	-976.00
45. HOSPIRA INC	11/19/2010	02/01/2011	2,477.00	2,595.00	-118.00
5. HUNTINGTON INGALLS INDS	02/17/2011	04/08/2011	193.00	190.00	3.00
110. INFINEON TECHNOLOGIES SPONSORED ADR	02/01/2011	11/04/2011	985.00	1,208.00	-223.00
85. INFINEON TECHNOLOGIES ADR	12/16/2010	11/11/2011	770.00	784.00	-14.00
215. INFINEON TECHNOLOGIES SPONSORED ADR	02/01/2011	11/11/2011	1,948.00	2,362.00	-414.00
295. INFINEON TECHNOLOGIES SPONSORED ADR	12/16/2010	11/17/2011	2,401.00	2,720.00	-319.00
10. ADR INTERCONTINENTAL H PLC NEW SPONSORED ADR NEW J	09/01/2011	11/17/2011	170.00	169.00	1.00
55. INTUIT	11/19/2010	03/15/2011	2,675.00	2,358.00	317.00
1. ISHARES RUSSELL 1000 GR	12/28/2011	12/29/2011	58.00	57.00	1.00
75. JDS UNIPHASE CORP COM COM PAR\$0.001	03/02/2011	07/22/2011	1,146.00	1,842.00	-696.00
95. JDS UNIPHASE CORP COM COM PAR\$0.001	04/28/2011	07/25/2011	1,397.00	2,134.00	-737.00
60. J P MORGAN CHASE & CO	11/19/2010	02/01/2011	2,752.00	2,339.00	413.00
10. JOHNSON & JOHNSON	02/17/2011	05/17/2011	662.00	608.00	54.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

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Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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OMB No 1545-0092

2011

Name of estate or trust

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(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 10. JOHNSON & JOHNSON	07/14/2011	12/06/2011	636.00	678.00	-42.00
15. JOHNSON & JOHNSON	07/14/2011	12/15/2011	961.00	1,017.00	-56.00
45. JOY GLOBAL INC	08/15/2011	08/24/2011	3,354.00	4,209.00	-855.00
35. JOY GLOBAL INC	08/15/2011	10/18/2011	2,774.00	2,866.00	-92.00
20. JUNIPER NETWORKS INC	02/17/2011	08/08/2011	402.00	885.00	-483.00
60. JUNIPER NETWORKS INC	02/17/2011	10/21/2011	1,273.00	2,177.00	-904.00
65. ADR KDDI CORP ADR	10/26/2011	11/04/2011	1,227.00	1,203.00	24.00
55. ADR KEPPEL LTD SPONSOR	11/19/2010	11/17/2011	776.00	839.00	-63.00
20. ADR KEPPEL LTD SPONSOR	09/01/2011	11/17/2011	282.00	304.00	-22.00
190. #REORG/KINETIC CONCEP NEW COM NEW CASH MERGER 11/	02/17/2011	07/15/2011	12,921.00	8,763.00	4,158.00
5. ADR LVMH MOET HENNESSY VUITTON ADR	09/01/2011	11/04/2011	158.00	169.00	-11.00
10. ADR LVMH MOET HENNESSY VUITTON ADR	11/09/2010	11/04/2011	316.00	326.00	-10.00
40. ELI LILLY & CO	05/24/2011	06/14/2011	1,505.00	1,548.00	-43.00
150. ELI LILLY & CO	09/01/2011	11/04/2011	5,677.00	5,765.00	-88.00
25. M & T BK CORP	10/06/2010	02/01/2011	2,179.00	1,976.00	203.00
95. MARATHON PETE CORP COM	02/17/2011	07/13/2011	3,748.00	3,520.00	228.00
.03 MARRIOTT VACATIONS WOR COM COM	11/22/2011	11/22/2011	1.00		1.00
285. MCDERMOTT INTERNATIONAL	02/17/2011	04/20/2011	6,553.00	6,427.00	126.00
45. MCDONALDS CORP	02/11/2011	03/17/2011	3,290.00	3,391.00	-101.00
5. MCDONALDS CORP	08/24/2011	11/04/2011	468.00	450.00	18.00
10. MCDONALDS CORP	08/24/2011	12/06/2011	961.00	900.00	61.00
165. METROPCS COMMUNICATIO COM	05/26/2011	08/03/2011	1,686.00	2,982.00	-1,296.00
185. MICRON TECHNOLOGY INC	05/10/2011	06/09/2011	1,581.00	2,103.00	-522.00
205. ADR MITSUBISHI UFJ FI SPONSORED ADR	11/19/2010	03/22/2011	1,005.00	1,014.00	-9.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1. ADR MITSUI & CO LTD ADR #US6068272029	09/01/2011	11/17/2011	300.00	340.00	-40.00
1. ADR MITSUI & CO LTD ADR #US6068272029	11/19/2010	11/17/2011	300.00	320.00	-20.00
40. MOLEX INC CLASS A	11/19/2010	02/01/2011	890.00	716.00	174.00
10. MONSANTO CO NEW	02/01/2011	04/29/2011	679.00	760.00	-81.00
85. MOODYS CORP	06/14/2011	08/19/2011	2,295.00	3,380.00	-1,085.00
4.37 MOTOROLA MOBILITY HLD	05/18/2010	02/11/2011	137.00	102.00	35.00
120. ADR MUNICH RE GROUP A	02/01/2011	02/25/2011	1,982.00	1,839.00	143.00
27. NATIONAL-OILWELL INC	02/17/2011	04/15/2011	2,051.00	2,199.00	-148.00
10. NATIONAL-OILWELL INC	02/17/2011	07/08/2011	800.00	814.00	-14.00
20. ADR NIPPON TELEG & TEL SPONSORED ADR	10/14/2011	11/04/2011	510.00	506.00	4.00
110. ADR NIPPON TELEG & TE SPONSORED ADR	10/14/2011	11/17/2011	2,777.00	2,784.00	-7.00
10. NISSAN MOTORS SPONSORE	09/01/2011	11/17/2011	177.00	184.00	-7.00
180. NISSAN MOTORS SPONSOR	12/16/2010	11/17/2011	3,193.00	3,472.00	-279.00
170. NORDSTROM INC	11/19/2010	02/01/2011	6,964.00	6,322.00	642.00
10. MFB NORTHN FDS SMALL C	12/16/2010	02/17/2011	156.00	145.00	11.00
20. MFB NORTHN FDS SMALL C	12/16/2010	09/29/2011	254.00	289.00	-35.00
15. MFB NORTHN FDS SMALL C	12/16/2010	11/04/2011	214.00	217.00	-3.00
20. OCCIDENTAL PETROLEUM C	07/22/2011	08/04/2011	1,757.00	2,148.00	-391.00
5. OIL CO LUKOIL	11/19/2010	11/17/2011	281.00	282.00	-1.00
40. OIL CO LUKOIL	04/12/2011	11/17/2011	2,247.00	2,809.00	-562.00
5. ORIX CORP SPONSORED ADR	11/19/2010	11/17/2011	211.00	219.00	-8.00
115. OWENS ILLINOIS INC CO	05/03/2011	06/14/2011	3,396.00	3,627.00	-231.00
130. OWENS ILLINOIS INC CO	05/03/2011	07/29/2011	3,007.00	3,912.00	-905.00
170. OWENS ILLINOIS INC CO	09/01/2011	10/13/2011	3,056.00	4,503.00	-1,447.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

► See instructions for Schedule D (Form 1041).
► Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 10. JC PENNEY CO INC COM	05/18/2010	02/01/2011	318.00	281.00	37.00
15. PEPSICO INC	07/26/2010	01/11/2011	995.00	975.00	20.00
130. PEPSICO INC	02/17/2011	10/05/2011	7,826.00	8,455.00	-629.00
100. ADR PETROFAC LTD ADS	06/22/2011	11/04/2011	1,117.00	1,253.00	-136.00
10. PHILLIPS VAN HEUSEN CO	11/04/2010	02/22/2011	593.00	623.00	-30.00
15. PHILLIPS VAN HEUSEN CO	11/01/2010	02/25/2011	904.00	920.00	-16.00
10. POSTNL N V SPONSORED A	02/01/2011	11/04/2011	44.00	150.00	-106.00
35. PRECISION DRILLING COR STK	02/01/2011	02/25/2011	405.00	375.00	30.00
495. PRECISION DRILLING CO COM STK	09/01/2011	11/04/2011	5,614.00	5,729.00	-115.00
65. PROCTER & GAMBLE CO	02/17/2011	03/10/2011	3,995.00	4,134.00	-139.00
15. QEP RES INC COM STK	11/19/2010	02/01/2011	622.00	521.00	101.00
25. QUALCOMM INC	02/25/2011	05/26/2011	1,430.00	1,476.00	-46.00
125. QUESTAR CORP	11/19/2010	02/01/2011	2,198.00	2,146.00	52.00
150. RPC INC	09/22/2011	10/26/2011	2,605.00	3,475.00	-870.00
155. RPC INC	09/22/2011	10/28/2011	2,899.00	2,895.00	4.00
90. RED HAT INC	02/17/2011	02/25/2011	3,707.00	3,861.00	-154.00
15. REPSOL YPF SPONSORED A	02/28/2011	11/04/2011	426.00	505.00	-79.00
95. REPSOL YPF SPONSORED A	03/01/2011	11/17/2011	2,765.00	3,177.00	-412.00
30. RIVERBED TECHNOLOGY IN	02/25/2011	04/15/2011	1,009.00	1,249.00	-240.00
30. ROCKWELL INTL CORP NEW	04/04/2011	08/08/2011	1,698.00	2,788.00	-1,090.00
190. ROLLS ROYCE C SHARES	01/18/2011	01/19/2011	94.00	94.00	
210. ROLLS ROYCE C SHARES	07/15/2011	07/25/2011	161.00	2,040.00	-1,879.00
45. ROSS STORES INC	06/14/2011	08/15/2011	3,239.00	3,463.00	-224.00
35. ROYAL DUTCH SHELL PLC	11/04/2011	11/17/2011	2,456.00	2,447.00	9.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 55. ROYAL DUTCH SHELL PLC	11/26/2010	11/17/2011	3,860.00	3,426.00	434.00
15. ADR ROYAL KPN NV SPONS NEDERLAND NV TO 07/06/1998	11/19/2010	11/17/2011	188.00	242.00	-54.00
10. ADR ROYAL KPN NV SPONS NEDERLAND NV TO 07/06/1998	09/01/2011	11/17/2011	126.00	142.00	-16.00
195. RYANAIR HLDGS PLC SPO	03/21/2011	07/07/2011	5,631.00	5,364.00	267.00
75. RYANAIR HLDGS PLC SPON	07/25/2011	10/25/2011	2,067.00	2,058.00	9.00
25. RYANAIR HLDGS PLC SPON	07/25/2011	11/04/2011	712.00	686.00	26.00
235. SLM CORPORATION SECUR	02/17/2011	03/01/2011	3,371.00	3,545.00	-174.00
335. SLM CORPORATION SECUR	02/01/2011	04/12/2011	4,938.00	5,044.00	-106.00
20. SPX CORP	11/19/2010	02/01/2011	1,615.00	1,307.00	308.00
15. ST JUDE MEDICAL INC	04/08/2011	07/08/2011	709.00	786.00	-77.00
15. ST JUDE MEDICAL INC	04/08/2011	07/13/2011	686.00	783.00	-97.00
35. ST JUDE MEDICAL INC	03/31/2011	07/14/2011	1,598.00	1,795.00	-197.00
10. SANDISK CORP	06/15/2010	03/31/2011	461.00	482.00	-21.00
10. SAP AKTIENGESELLSCHAFT ADR	09/06/2011	11/04/2011	608.00	508.00	100.00
45. ADR SBERBANK RUSSIA SP	07/18/2011	11/04/2011	488.00	680.00	-192.00
210. ADR SBERBANK RUSSIA S	09/01/2011	11/17/2011	2,184.00	3,122.00	-938.00
10. CHARLES SCHWAB CORP NE	11/19/2010	08/15/2011	124.00	151.00	-27.00
350. ADR SOCIETE GENERALE SPONSORED ADR	09/01/2011	09/12/2011	1,507.00	4,157.00	-2,650.00
110. SONY CORP ADR	03/24/2011	08/16/2011	2,420.00	3,808.00	-1,388.00
115. SONY CORP ADR	03/24/2011	10/14/2011	2,313.00	3,727.00	-1,414.00
75. STARWOOD HOTELS & RESO	02/17/2011	03/29/2011	4,318.00	4,271.00	47.00
2. STRAYER ED INC COM	04/05/2011	05/03/2011	245.00	289.00	-44.00
27. STRAYER ED INC COM	04/05/2011	05/04/2011	3,242.00	3,903.00	-661.00
23. STRAYER ED INC COM	05/24/2011	06/14/2011	2,883.00	2,894.00	-11.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)Department of the Treasury
Internal Revenue Service**Continuation Sheet for Schedule D**
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 26. STRAYER ED INC COM	05/24/2011	07/07/2011	3,612.00	3,139.00	473.00
30. STRYKER CORP	03/10/2011	07/22/2011	1,705.00	1,891.00	-186.00
25. STRYKER CORP	03/10/2011	07/25/2011	1,405.00	1,576.00	-171.00
15. SUCCESSFACTORS INC COM	04/28/2011	07/29/2011	404.00	556.00	-152.00
15. SUCCESSFACTORS INC COM	04/28/2011	08/03/2011	428.00	530.00	-102.00
190. SUNOCO INC	02/17/2011	04/20/2011	7,903.00	8,217.00	-314.00
5. #REORG/ADR SWISS REINS ADR ADR TERMINATION 3-21-20	11/19/2010	05/26/2011	302.00	252.00	50.00
95. TNT EXPRESS N V ADR	02/01/2011	09/06/2011	814.00	1,150.00	-336.00
95. TNT EXPRESS N V ADR	12/16/2010	11/04/2011	687.00	1,113.00	-426.00
35. TELEFONICA S A SPONSOR	06/23/2010	01/11/2011	2,279.00	2,182.00	97.00
55. TESCO PLC SPONSORED AD	09/01/2011	11/04/2011	1,077.00	989.00	88.00
10. TEVA PHARMACEUTICALS I	12/09/2010	04/25/2011	456.00	527.00	-71.00
5. TEXAS INSTRUMENTS INC	05/18/2010	02/01/2011	175.00	123.00	52.00
5. THERMO ELECTRON CORP	02/01/2011	11/11/2011	243.00	287.00	-44.00
40. THERMO ELECTRON CORP	09/01/2011	12/15/2011	1,767.00	2,271.00	-504.00
50. THOMPSON CREEK METALS STK	11/19/2010	04/18/2011	579.00	590.00	-11.00
70. 3M CO	02/17/2011	11/08/2011	5,721.00	6,196.00	-475.00
230. TIME WARNER INC USD0.	11/19/2010	02/01/2011	7,425.00	6,727.00	698.00
15. ADR TOKIO MARINE HLDGS STK	11/19/2010	11/17/2011	358.00	446.00	-88.00
12. ADR TOKYO ELECTRON LTD	02/01/2011	07/19/2011	1,278.00	1,503.00	-225.00
5. ADR TOTAL SA	09/01/2011	11/17/2011	254.00	245.00	9.00
10. ADR TOTAL SA	11/19/2010	11/17/2011	508.00	529.00	-21.00
25. ADR TURKCELL ILETISIM S SPONSORED ADR NEW	11/19/2010	06/21/2011	349.00	469.00	-120.00
70. UGI CORP NEW COM	02/01/2011	05/03/2011	2,283.00	2,228.00	55.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 25. UGI CORP NEW COM	02/01/2011	05/13/2011	804.00	796.00	8.00
30. UNILEVER PLC SPONSORED	11/19/2010	02/11/2011	868.00	866.00	2.00
15. UNILEVER PLC SPONSORED	09/14/2011	11/04/2011	497.00	472.00	25.00
15. UNITED PARCEL SERVICE	02/11/2011	05/18/2011	1,108.00	1,130.00	-22.00
5. UNITED PARCEL SERVICE I	02/11/2011	06/02/2011	362.00	377.00	-15.00
10. UNITED PARCEL SERVICE	02/01/2011	06/06/2011	701.00	746.00	-45.00
10. UNITED PARCEL SERVICE	02/01/2011	06/09/2011	694.00	746.00	-52.00
75. UNITEDHEALTH GROUP INC	09/01/2011	11/04/2011	3,413.00	3,611.00	-198.00
80. URBAN OUTFITTERS INC	09/01/2011	09/07/2011	2,010.00	2,710.00	-700.00
10. VALEANT PHARMACEUTICAL INTERNATIONAL INC COMMON ST	07/22/2011	08/08/2011	382.00	566.00	-184.00
10. ADR VALE S A ADR REPST ADR	09/01/2011	11/17/2011	236.00	259.00	-23.00
15. ADR VALE S A ADR REPST ADR	11/19/2010	11/17/2011	354.00	438.00	-84.00
5. VERTEX PHARMACEUTICALS	09/14/2010	02/11/2011	191.00	188.00	3.00
110. #REORG/ADR VIVO STOCK TELEC DE SAO PAULO S A - TE	01/11/2011	03/31/2011	4,417.00	3,895.00	522.00
20. VOLVO AKTIEBOLAGET ADR	11/19/2010	11/17/2011	221.00	293.00	-72.00
110. VOLVO AKTIEBOLAGET AD	09/01/2011	11/17/2011	1,215.00	1,842.00	-627.00
35. WADDELL & REED FINL IN	02/17/2011	11/08/2011	1,013.00	1,423.00	-410.00
15. WATSON PHARMACEUTICALS	02/14/2011	07/08/2011	1,045.00	847.00	198.00
60. WELLS FARGO & CO NEW	03/15/2011	05/03/2011	1,757.00	1,893.00	-136.00
10. WINDSTREAM CORP COM ST	02/01/2011	09/01/2011	126.00	131.00	-5.00
65. YUM BRANDS INC	04/20/2011	10/13/2011	3,415.00	3,352.00	63.00
170. ZIONS BANCORP	12/08/2010	02/01/2011	4,130.00	3,712.00	418.00
15. ARCOS DORADOS HOLDINGS CL 'A'	10/21/2011	12/19/2011	295.00	334.00	-39.00
65. ARCOS DORADOS HOLDINGS CL 'A'	10/21/2011	12/29/2011	1,340.00	1,448.00	-108.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Continuation Sheet for Schedule D
(Form 1041)

2011

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).
► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

SARA H. WOODRUFF FOUNDATION 02-42312

Employer identification number

59-6123443

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 25. ACCENTURE PLC SHS CL A	07/07/2011	07/08/2011	1,582.00	1,589.00	-7.00
65. ACCENTURE PLC SHS CL A	07/15/2011	11/17/2011	3,651.00	4,042.00	-391.00
90. FRONTLINE LTD COM	04/12/2011	05/03/2011	1,926.00	2,083.00	-157.00
60. FRONTLINE LTD COM	04/12/2011	05/13/2011	1,243.00	1,389.00	-146.00
20. INGERSOLL-RAND PLC COM	02/11/2011	07/27/2011	752.00	947.00	-195.00
30. INGERSOLL-RAND PLC COM	12/09/2010	07/27/2011	1,128.00	1,140.00	-12.00
259. LAZARD LTD	08/15/2011	09/29/2011	5,795.00	9,669.00	-3,874.00
76. LAZARD LTD	08/15/2011	09/30/2011	1,645.00	2,189.00	-544.00
30. MARVELL TECHNOLOGY GRO	09/08/2010	01/11/2011	615.00	523.00	92.00
145. WARNER CHILCOTT PLC C	07/15/2011	08/15/2011	2,508.00	3,471.00	-963.00
160. WARNER CHILCOTT PLC C	11/08/2011	11/21/2011	2,416.00	2,967.00	-551.00
225. WARNER CHILCOTT PLC C	11/11/2011	11/23/2011	3,329.00	4,003.00	-674.00
5. WEATHERFORD INTL LTD	05/18/2010	02/01/2011	121.00	78.00	43.00
140. GARMIN LTD COMMON STO	02/01/2011	05/24/2011	4,689.00	4,333.00	356.00
10. TRANSOCEAN LTD	04/26/2010	02/17/2011	831.00	884.00	-53.00
25. TRANSOCEAN LTD	04/26/2010	03/03/2011	2,136.00	2,210.00	-74.00
25. TRANSOCEAN LTD	11/19/2010	03/10/2011	1,977.00	1,803.00	174.00
25. AVAGO TECHNOLOGIES LTD	10/17/2011	11/04/2011	859.00	857.00	2.00
30. AVAGO TECHNOLOGIES LTD	05/31/2011	12/19/2011	829.00	1,010.00	-181.00
15. AVAGO TECHNOLOGIES LTD	02/15/2011	12/29/2011	436.00	505.00	-69.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b -46,630.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

SARA H. WOODRUFF FOUNDATION 02-42312

59-6123443

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 50. ABB LTD SPONSORED ADR	04/26/2010	11/04/2011	934.00	1,041.00	-107.00
235. ABB LTD SPONSORED ADR	05/18/2010	11/17/2011	4,259.00	4,561.00	-302.00
15. AGILENT TECHNOLOGIES I	03/03/2010	03/10/2011	674.00	432.00	242.00
15. AGILENT TECHNOLOGIES I	04/21/2010	04/28/2011	755.00	543.00	212.00
20. AGILENT TECHNOLOGIES I	04/28/2010	07/27/2011	846.00	731.00	115.00
20. AGILENT TECHNOLOGIES I	04/21/2010	08/19/2011	621.00	585.00	36.00
20. AGILENT TECHNOLOGIES I	10/01/2010	10/05/2011	642.00	670.00	-28.00
25. AGILENT TECHNOLOGIES I	10/04/2010	10/17/2011	826.00	833.00	-7.00
25. AGILENT TECHNOLOGIES I	10/04/2010	10/19/2011	824.00	815.00	9.00
54. AGILENT TECHNOLOGIES I	11/16/2010	11/18/2011	1,986.00	1,713.00	273.00
40. AGRUM INC	09/18/2008	07/15/2011	3,569.00	3,052.00	517.00
10. AGRUM INC	12/24/2009	11/04/2011	786.00	698.00	88.00
50. AGRUM INC	05/18/2010	11/17/2011	3,733.00	2,965.00	768.00
10. ADR AKZO NOBEL N V SPO	10/22/2009	02/17/2011	682.00	672.00	10.00
25. ADR AKZO NOBEL N V SPO	10/22/2009	04/12/2011	1,793.00	1,681.00	112.00
35. ADR AKZO NOBEL N V SPO	10/22/2009	11/04/2011	1,839.00	2,353.00	-514.00
5. ALLERGAN INC	10/19/2010	11/04/2011	418.00	359.00	59.00
11. AMAZON COM INC	12/24/2009	04/08/2011	2,025.00	1,527.00	498.00
2. AMAZON COM INC	12/24/2009	04/29/2011	390.00	278.00	112.00
6. AMAZON COM INC	12/24/2009	10/19/2011	1,384.00	833.00	551.00
45. AMERICAN EXPRESS CO	07/09/2010	09/01/2011	2,237.00	1,883.00	354.00
105. AMERICAN EXPRESS CO	12/24/2009	09/22/2011	4,866.00	4,120.00	746.00
80. AMGEN INC	10/22/2009	02/25/2011	4,181.00	4,545.00	-364.00
25. ADR ANGLO AMERN PLC AD	04/26/2010	11/04/2011	467.00	550.00	-83.00
135. ADR ANGLO AMERN PLC A	12/24/2009	11/17/2011	2,564.00	2,679.00	-115.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2011

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Employer identification number

SARA H. WOODRUFF FOUNDATION 02-42312

59-6123443

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 5. ADR ANHEUSER BUSCH INBE SPONSOREDADR	10/18/2010	11/04/2011	272.00	312.00	-40.00
35. ADR ANHEUSER BUSCH INB SPONSOREDADR	11/05/2010	11/17/2011	2,014.00	2,167.00	-153.00
26. APPLE COMPUTER INC	12/24/2009	02/01/2011	8,977.00	5,437.00	3,540.00
3. APPLE COMPUTER INC	12/24/2009	05/13/2011	1,022.00	627.00	395.00
5. APPLE COMPUTER INC	06/16/2010	07/21/2011	1,942.00	1,278.00	664.00
20. ASTRAZENECA PLC SPONSO	12/24/2009	11/04/2011	953.00	926.00	27.00
115. ASTRAZENECA PLC SPONS	04/26/2010	11/17/2011	5,215.00	5,088.00	127.00
35. ADR ATLAS COPCO AB SPO NEW REPSTG CL B	04/26/2010	11/04/2011	660.00	482.00	178.00
205. ADR ATLAS COPCO AB SP NEW REPSTG CL B	12/24/2009	11/17/2011	3,695.00	2,336.00	1,359.00
75. AXA S A SPONSORED ADR	12/24/2009	07/07/2011	1,680.00	1,914.00	-234.00
80. AXA S A SPONSORED ADR	04/26/2010	11/04/2011	1,157.00	1,856.00	-699.00
15. BASF AG SPONSORED ADR	10/18/2010	11/04/2011	1,059.00	1,077.00	-18.00
80. BASF AG SPONSORED ADR	10/18/2010	11/17/2011	5,441.00	5,167.00	274.00
30. BHP BILLITON PLC - ADR	11/08/2010	11/17/2011	1,817.00	2,369.00	-552.00
185. BNP PARIBAS SPONSORED 1/4 SH	05/11/2010	09/30/2011	3,661.00	7,521.00	-3,860.00
70. BNP PARIBAS SPONSORED 1/4 SH	05/11/2010	10/28/2011	1,777.00	2,374.00	-597.00
35. BNP PARIBAS SPONSORED 1/4 SH	05/11/2010	11/04/2011	745.00	1,187.00	-442.00
135. ADR BT GROUP PLC ADR	11/10/2010	11/17/2011	3,967.00	3,484.00	483.00
7. BAIDU COM INC SPONSORED	04/16/2010	04/20/2011	1,045.00	400.00	645.00
15. BAIDU COM INC SPONSORE	04/20/2010	09/01/2011	2,167.00	837.00	1,330.00
45. BANCO SANTANDER S.A.	12/24/2009	02/01/2011	569.00	752.00	-183.00
55. BANCO SANTANDER S.A.	05/28/2010	10/28/2011	494.00	583.00	-89.00
90. BANCO SANTANDER S.A.	05/28/2010	11/04/2011	718.00	921.00	-203.00
378. BK AMER CORP COM	12/24/2009	02/01/2011	5,392.00	5,763.00	-371.00
115. BARCLAYS PLC ADR	10/22/2009	10/28/2011	1,503.00	2,798.00	-1,295.00

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 105. BARCLAYS PLC ADR	04/26/2010	11/04/2011	1,242.00	1,965.00	-723.00
30. BARCLAYS PLC ADR	05/18/2010	11/17/2011	320.00	532.00	-212.00
85. BAXTER INTL INC	12/24/2009	02/01/2011	4,134.00	4,506.00	-372.00
45. ADR BAYER A G SPONSORE	12/24/2009	09/14/2011	2,413.00	3,314.00	-901.00
20. ADR BAYER A G SPONSORE	03/31/2010	10/26/2011	1,245.00	1,405.00	-160.00
5. ADR BAYER A G SPONSORED	03/31/2010	11/04/2011	323.00	338.00	-15.00
50. ADR BAYERISCHE MOTOREN ADR	07/15/2010	11/04/2011	1,320.00	883.00	437.00
230. ADR BAYERISCHE MOTORE ADR	11/09/2010	11/17/2011	5,654.00	5,202.00	452.00
5. BED BATH & BEYOND INC	01/08/2010	01/11/2011	246.00	210.00	36.00
15. BED BATH & BEYOND INC	01/08/2010	06/16/2011	792.00	618.00	174.00
5. BED BATH & BEYOND INC	12/24/2009	11/04/2011	310.00	197.00	113.00
30. BED BATH & BEYOND INC	12/24/2009	12/06/2011	1,859.00	1,143.00	716.00
15. ADR BOC HONG KONG HLDG SPONSORED ADR	12/24/2009	11/04/2011	702.00	687.00	15.00
50. ADR BOC HONG KONG HLDG SPONSORED ADR	12/24/2009	11/17/2011	2,161.00	2,062.00	99.00
45. BOEING CO	12/24/2009	02/01/2011	3,163.00	2,542.00	621.00
10. BRITISH AMERN TOB PLC ADR	10/22/2009	02/17/2011	794.00	663.00	131.00
15. BRITISH AMERN TOB PLC ADR	04/26/2010	06/01/2011	1,346.00	1,005.00	341.00
15. BRITISH AMERN TOB PLC ADR	10/22/2009	08/24/2011	1,348.00	982.00	366.00
55. BRITISH AMERN TOB PLC ADR	10/22/2009	11/04/2011	5,152.00	3,600.00	1,552.00
160. BRITISH AMERN TOB PLC ADR	06/23/2010	11/17/2011	14,803.00	9,630.00	5,173.00
55. BROADCOM CORP CL A	12/24/2009	01/11/2011	2,503.00	1,712.00	791.00
20. BROADCOM CORP CL A	10/22/2009	02/11/2011	870.00	609.00	261.00
20. BROADCOM CORP CL A	10/22/2009	03/30/2011	808.00	608.00	200.00
10. BROADCOM CORP CL A	10/22/2009	04/04/2011	379.00	304.00	75.00
25. BROADCOM CORP CL A	10/22/2009	04/15/2011	950.00	760.00	190.00

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 60. BROADCOM CORP CL A	10/22/2009	04/28/2011	2,055.00	1,823.00	232.00
60. BROADCOM CORP CL A	10/22/2009	05/06/2011	2,036.00	1,823.00	213.00
5. BROADCOM CORP CL A	05/18/2010	05/19/2011	168.00	158.00	10.00
21. CNOOC LTD SPND ADR 00	03/10/2010	09/22/2011	3,055.00	3,475.00	-420.00
25. CANON INC ADR REPSTG 5	05/11/2010	11/04/2011	1,112.00	1,119.00	-7.00
15. CATERPILLAR INC	04/28/2010	04/29/2011	1,732.00	1,033.00	699.00
50. CELGENE CORP	04/01/2009	02/01/2011	2,613.00	1,960.00	653.00
125. CENTRAL EUROPEAN DIST	12/24/2009	03/24/2011	1,429.00	3,776.00	-2,347.00
100000. CHEVRON CORP NT 3. 03-03-2012 REG	03/02/2009	09/06/2011	101,557.00	101,549.00	8.00
100. CISCO SYS INC	12/24/2009	02/01/2011	2,150.00	2,192.00	-42.00
10. COACH INC	12/24/2009	01/11/2011	539.00	372.00	167.00
10. COACH INC	10/22/2009	03/02/2011	544.00	349.00	195.00
15. COACH INC	05/05/2010	08/15/2011	820.00	638.00	182.00
5. COGNIZANT TECHNOLOGY SO	01/12/2010	03/02/2011	372.00	235.00	137.00
15. COGNIZANT TECHNOLOGY S	01/12/2010	06/21/2011	1,079.00	701.00	378.00
15. COGNIZANT TECHNOLOGY S	07/09/2010	08/19/2011	821.00	765.00	56.00
20. COGNIZANT TECHNOLOGY S	11/11/2010	12/19/2011	1,281.00	1,011.00	270.00
1085. ADR COMPAGNIE FINANC RICHEMONT AG SWITZ ADR	10/22/2009	02/01/2011	5,919.00	3,349.00	2,570.00
265. CONAGRA INC	12/24/2009	02/01/2011	5,964.00	5,866.00	98.00
20. CONOCOPHILLIPS	09/18/2008	02/01/2011	1,432.00	1,451.00	-19.00
105. CONOCOPHILLIPS	09/29/2008	03/22/2011	8,123.00	7,527.00	596.00
20. CONOCOPHILLIPS	09/29/2008	05/04/2011	1,474.00	1,411.00	63.00
20. CONOCOPHILLIPS	09/29/2008	05/06/2011	1,458.00	1,411.00	47.00
10. CONOCOPHILLIPS	09/29/2008	07/08/2011	755.00	705.00	50.00
15. CONOCOPHILLIPS	09/29/2008	07/21/2011	1,139.00	1,058.00	81.00

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6a 47. CONOCOPHILLIPS	05/18/2010	07/25/2011	3,501.00	3,024.00	477.00
10. COSTCO WHSL CORP NEW	10/01/2010	12/19/2011	820.00	649.00	171.00
30. DBS GROUP HOLDINGS LTD ADR	04/26/2010	11/04/2011	1,193.00	1,355.00	-162.00
60. DBS GROUP HOLDINGS LTD ADR	12/24/2009	11/17/2011	2,363.00	2,642.00	-279.00
100. DEERE & CO	12/24/2009	02/01/2011	9,281.00	5,375.00	3,906.00
15. DEERE & CO	08/02/2010	10/05/2011	994.00	952.00	42.00
20. DEERE & CO	10/25/2010	11/04/2011	1,509.00	1,545.00	-36.00
40. DEERE & CO	10/19/2010	11/08/2011	3,022.00	2,674.00	348.00
24. ADR DESARROLLADORA HOM SPONSORED ADR	12/24/2009	02/28/2011	661.00	975.00	-314.00
107. ADR DESARROLLADORA HO CV SPONSORED ADR	02/16/2010	03/01/2011	2,771.00	3,377.00	-606.00
49. ADR DESARROLLADORA HOM SPONSORED ADR	02/16/2010	03/02/2011	1,259.00	1,173.00	86.00
100. DEUTSCHE POST AG SPON	10/22/2009	03/03/2011	1,815.00	1,885.00	-70.00
85. DEUTSCHE POST AG SPONS	10/22/2009	11/04/2011	1,244.00	1,602.00	-358.00
85. ADR DIAGEO PLC SPONSOR	12/24/2009	02/01/2011	6,572.00	6,036.00	536.00
25. WALT DISNEY CO	12/24/2009	03/01/2011	1,075.00	806.00	269.00
15. WALT DISNEY CO	12/24/2009	03/10/2011	636.00	484.00	152.00
20. WALT DISNEY CO	06/17/2010	07/27/2011	788.00	700.00	88.00
35. WALT DISNEY CO	06/17/2010	08/15/2011	1,173.00	1,170.00	3.00
20. WALT DISNEY CO	05/25/2010	12/06/2011	739.00	629.00	110.00
15. WALT DISNEY CO	09/29/2008	12/19/2011	518.00	468.00	50.00
45. DOLLAR GEN CORP NEW CO	02/04/2010	02/11/2011	1,224.00	1,037.00	187.00
15. DOW CHEMICAL CO	12/24/2009	02/01/2011	544.00	420.00	124.00
15. E I DU PONT DE NEMOURS	05/18/2010	10/05/2011	618.00	545.00	73.00
5. E I DU PONT DE NEMOURS	10/22/2009	11/04/2011	243.00	171.00	72.00
102. E I DU PONT DE NEMOUR	10/22/2009	12/15/2011	4,464.00	3,481.00	983.00

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6a 20. E I DU PONT DE NEMOURS	10/22/2009	12/19/2011	864.00	683.00	181.00
400. EMC CORP MASS	12/24/2009	02/01/2011	10,102.00	6,934.00	3,168.00
45. E ON AG SPONSORED ADR	10/22/2009	02/01/2011	1,538.00	1,841.00	-303.00
200. EAST WEST BANCORP INC	12/24/2009	02/01/2011	4,379.00	2,831.00	1,548.00
220. ADR ENAGAS S A ADR	12/24/2009	05/04/2011	2,664.00	2,386.00	278.00
185. ADR ENAGAS S A ADR	10/22/2009	05/18/2011	2,112.00	1,963.00	149.00
65. ADR ENAGAS S A ADR	10/22/2009	09/22/2011	538.00	690.00	-152.00
125. ADR ENAGAS S A ADR	04/26/2010	11/04/2011	1,164.00	1,325.00	-161.00
45. ADR EUROPEAN AERONAUTI SPACE CO EADS NV UNSPONSORE	12/24/2009	02/01/2011	1,302.00	887.00	415.00
50. ADR EUROPEAN AERONAUTI SPACE CO EADS NV UNSPONSORE	02/02/2010	03/30/2011	1,459.00	1,020.00	439.00
13. ADR EUROPEAN AERONAUTI SPACE CO EADS NV UNSPONSORE	12/24/2009	04/25/2011	399.00	252.00	147.00
57. ADR EUROPEAN AERONAUTI SPACE CO EADS NV UNSPONSORE	12/15/2009	04/26/2011	1,765.00	1,043.00	722.00
45. ADR EUROPEAN AERONAUTI SPACE CO EADS NV UNSPONSORE	04/26/2010	05/10/2011	1,387.00	836.00	551.00
15. ADR EUROPEAN AERONAUTI SPACE CO EADS NV UNSPONSORE	05/18/2010	06/16/2011	456.00	314.00	142.00
170. ADR EUROPEAN AERONAUT SPACE CO EADS NV UNSPONSORE	12/15/2009	06/17/2011	5,147.00	3,111.00	2,036.00
15. EXPRESS SCRIPTS INC CL	01/19/2010	02/01/2011	864.00	682.00	182.00
10. EXPRESS SCRIPTS INC CL	03/12/2010	04/19/2011	553.00	494.00	59.00
10. EXPRESS SCRIPTS INC CL	08/16/2010	11/17/2011	448.00	458.00	-10.00
20. EXPRESS SCRIPTS INC CL	07/30/2010	11/18/2011	879.00	910.00	-31.00
25. EXPRESS SCRIPTS INC CL	08/26/2010	11/23/2011	1,068.00	1,114.00	-46.00
5. EXPRESS SCRIPTS INC CL	02/23/2010	11/28/2011	214.00	221.00	-7.00
130. FANUC CORPORATION	10/22/2009	02/01/2011	3,469.00	1,936.00	1,533.00
260. FANUC CORPORATION	10/22/2009	03/18/2011	6,079.00	3,871.00	2,208.00
10. F5 NETWORKS INC	03/08/2010	03/15/2011	1,104.00	610.00	494.00
20. F5 NETWORKS INC	03/18/2010	03/23/2011	1,917.00	1,251.00	666.00

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6a 5. F5 NETWORKS INC	03/08/2010	03/24/2011	473.00	305.00	168.00
50. FIFTH THIRD BANCORP	04/22/2010	05/04/2011	655.00	697.00	-42.00
90. FIFTH THIRD BANCORP	04/01/2010	05/06/2011	1,157.00	1,137.00	20.00
140. FIFTH THIRD BANCORP	05/11/2010	05/13/2011	1,745.00	1,809.00	-64.00
90. ADR FOCUS MEDIA HLDG L	06/09/2010	09/22/2011	2,458.00	1,416.00	1,042.00
ADR	06/09/2010	11/04/2011	402.00	236.00	166.00
15. ADR FOCUS MEDIA HLDG L	06/09/2010	11/17/2011	1,913.00	1,143.00	770.00
ADR	12/24/2009	02/16/2011	980.00	881.00	99.00
75. ADR FOCUS MEDIA HLDG L	12/24/2009	02/17/2011	929.00	832.00	97.00
ADR	04/26/2010	11/04/2011	656.00	447.00	209.00
18. FOMENTO ECONOMICO MEX-	09/18/2008	11/17/2011	3,294.00	2,065.00	1,229.00
17. FOMENTO ECONOMICO MEX-	12/24/2009	11/04/2011	169.00	152.00	17.00
10. FOMENTO ECONOMICO MEX-	05/18/2010	06/02/2011	3,725.00	4,339.00	-614.00
50. FOMENTO ECONOMICO MEX-	12/24/2009	11/04/2011	570.00	738.00	-168.00
15. FORD MOTOR CO DEL	12/11/2009	11/17/2011	2,815.00	3,292.00	-477.00
130. ADR FUJIFILM HLDGS CO	02/16/2010	09/07/2011	1,414.00	1,232.00	182.00
ADR	02/16/2010	09/14/2011	1,802.00	1,540.00	262.00
25. ADR FUJIFILM HLDGS COR	02/16/2010	11/04/2011	899.00	821.00	78.00
ADR	12/24/2009	06/14/2011	965.00	730.00	235.00
125. ADR FUJIFILM HLDGS CO	12/03/2009	06/27/2011	1,651.00	1,293.00	358.00
ADR	12/03/2009	11/04/2011	1,165.00	1,051.00	114.00
60. ADR GEMALTO NV SPONSOR	12/24/2009	03/24/2011	4,522.00	4,628.00	-106.00
75. ADR GEMALTO NV SPONSOR	10/22/2009	03/25/2011	2,215.00	2,571.00	-356.00
40. ADR GEMALTO NV SPONSOR	10/22/2009	03/28/2011	1,412.00	1,653.00	-241.00
45. ADR GIVAUDAN SA ADR	12/24/2009	03/29/2011	2,527.00	2,643.00	-116.00
80. ADR GIVAUDAN SA ADR					
65. ADR GIVAUDAN SA ADR					
120. GLAXO PLC					
14. GOLDMAN SACHS GROUP IN					
9. GOLDMAN SACHS GROUP INC					
16. GOLDMAN SACHS GROUP IN					

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(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 13. GOOGLE INC CL A	03/03/2010	04/19/2011	6,777.00	7,493.00	-716.00
125. ADR GREEK ORGANISATION FOOTBALL PROGNOSTICS SA ADR	01/26/2010	10/05/2011	510.00	1,459.00	-949.00
160. ADR GREEK ORGANISATION FOOTBALL PROGNOSTICS SA ADR	06/14/2010	11/04/2011	781.00	1,839.00	-1,058.00
150. ADR GREEK ORGANISATION FOOTBALL PROGNOSTICS SA ADR	11/19/2010	12/20/2011	644.00	1,275.00	-631.00
45. ADR GREEK ORGANISATION PROGNOSTICS SA ADR	06/14/2010	12/28/2011	190.00	365.00	-175.00
10. HSBC HLDGS PLC SPONS A	10/22/2009	02/17/2011	590.00	581.00	9.00
45. HSBC HLDGS PLC SPONS A	10/22/2009	11/04/2011	1,949.00	2,612.00	-663.00
125. HERSHEY FOODS CORP	12/24/2009	02/01/2011	5,891.00	4,848.00	1,043.00
210. HOME DEPOT INC	01/15/2010	02/01/2011	7,754.00	5,747.00	2,007.00
5. HOME DEPOT INC	10/22/2009	04/12/2011	189.00	134.00	55.00
65. HONDA MTR LTD ADR HOND JAPAN	04/26/2010	11/04/2011	1,983.00	2,239.00	-256.00
135. HONDA MTR LTD ADR HON OF JAPAN	05/18/2010	11/17/2011	3,915.00	4,557.00	-642.00
80. HOSPIRA INC	10/22/2009	02/01/2011	4,403.00	3,691.00	712.00
.67 HUNTINGTON INGALLS IND	10/22/2009	03/31/2011	25.00	19.00	6.00
21. HUNTINGTON INGALLS IND	10/22/2009	04/08/2011	810.00	609.00	201.00
20. ILLUMINA INC	10/22/2009	07/29/2011	1,249.00	835.00	414.00
45. ILLUMINA INC	09/01/2010	09/22/2011	1,917.00	2,042.00	-125.00
15. ILLUMINA INC	09/22/2010	10/05/2011	600.00	713.00	-113.00
30. ADR INTERCONTINENTAL H PLC NEW SPONSORED ADR NEW J	08/06/2010	11/04/2011	527.00	545.00	-18.00
145. ADR INTERCONTINENTAL PLC NEW SPONSORED ADR NEW J	08/09/2010	11/17/2011	2,469.00	2,632.00	-163.00
1. INTL BUSINESS MACHINES	12/24/2009	01/11/2011	147.00	130.00	17.00
30. INTL BUSINESS MACHINES	12/24/2009	02/01/2011	4,905.00	3,790.00	1,115.00
6. INTL BUSINESS MACHINES	10/01/2008	02/25/2011	972.00	660.00	312.00
7. INTL BUSINESS MACHINES	10/01/2008	04/15/2011	1,164.00	770.00	394.00
9. INTL BUSINESS MACHINES	05/18/2010	06/14/2011	1,476.00	1,177.00	299.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

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Employer identification number

SARA H. WOODRUFF FOUNDATION 02-42312

59-6123443

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 68. INTL BUSINESS MACHINES	05/25/2010	06/22/2011	11,298.00	6,685.00	4,613.00
13. INTL BUSINESS MACHINES	11/16/2010	11/17/2011	2,428.00	1,851.00	577.00
7. INTL BUSINESS MACHINES	09/28/2010	12/19/2011	1,277.00	946.00	331.00
155. INTUIT	12/24/2009	02/01/2011	7,365.00	4,360.00	3,005.00
5. INTUIT	02/25/2009	03/15/2011	243.00	116.00	127.00
125. J P MORGAN CHASE & CO	01/11/2010	02/01/2011	5,734.00	3,671.00	2,063.00
120. JOHNSON & JOHNSON	12/24/2009	05/17/2011	7,948.00	6,284.00	1,664.00
35. JUNIPER NETWORKS INC	12/24/2009	02/01/2011	1,309.00	927.00	382.00
10. JUNIPER NETWORKS INC	12/24/2009	03/10/2011	414.00	265.00	149.00
15. JUNIPER NETWORKS INC	12/24/2009	04/08/2011	573.00	396.00	177.00
95. JUNIPER NETWORKS INC	07/14/2010	07/29/2011	2,224.00	2,570.00	-346.00
30. JUNIPER NETWORKS INC	02/04/2010	08/08/2011	603.00	760.00	-157.00
205. ADR KEPPEL LTD SPONSO	05/18/2010	05/23/2011	3,660.00	2,423.00	1,237.00
.5 ADR KEPPEL LTD SPONSORE	10/22/2009	05/26/2011	9.00	5.00	4.00
135. ADR KEPPEL LTD SPONSO	12/24/2009	11/04/2011	1,989.00	1,444.00	545.00
600. ADR KEPPEL LTD SPONSO	12/24/2009	11/17/2011	8,467.00	6,046.00	2,421.00
102. KIMBERLY CLARK CORP	12/24/2009	07/07/2011	6,814.00	6,462.00	352.00
15. KRAFT FOODS INC CL A	12/24/2009	01/11/2011	469.00	413.00	56.00
75. KRAFT FOODS INC CL A	12/24/2009	02/01/2011	2,299.00	2,055.00	244.00
30. LAS VEGAS SANDS CORP	03/10/2010	05/06/2011	1,317.00	533.00	784.00
5. LAS VEGAS SANDS CORP	08/02/2010	11/04/2011	240.00	139.00	101.00
15. LAUDER ESTEE COS INC C	10/22/2009	03/04/2011	1,385.00	644.00	741.00
5. LAUDER ESTEE COS INC CL	10/22/2009	07/08/2011	528.00	215.00	313.00
20. LAUDER ESTEE COS INC C	10/22/2009	08/16/2011	1,881.00	858.00	1,023.00
5. LAUDER ESTEE COS INC CL	11/26/2010	12/06/2011	563.00	379.00	184.00

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(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 3. LAUDER ESTEE COS INC CL	12/09/2010	12/29/2011	341.00	234.00	107.00
95. ELI LILLY & CO	12/24/2009	02/25/2011	3,230.00	3,264.00	-34.00
55. ELI LILLY & CO	05/18/2010	06/14/2011	2,069.00	1,885.00	184.00
80. LINDE AG-SPONSORED ADR	10/22/2009	01/11/2011	1,135.00	917.00	218.00
85. LINDE AG-SPONSORED ADR	10/22/2009	05/04/2011	1,523.00	974.00	549.00
125. LINDE AG-SPONSORED AD	10/22/2009	07/21/2011	2,241.00	1,433.00	808.00
100. LINDE AG-SPONSORED AD	10/22/2009	11/04/2011	1,534.00	1,146.00	388.00
55. M & T BK CORP	12/24/2009	02/01/2011	4,794.00	3,756.00	1,038.00
155. MARATHON OIL CORP	09/29/2008	04/20/2011	8,261.00	5,960.00	2,301.00
40. MARATHON PETE CORP COM	12/24/2009	07/13/2011	1,578.00	1,092.00	486.00
5. MARRIOTT INTL INC NEW C	12/24/2009	03/02/2011	190.00	140.00	50.00
20. MARRIOTT INTL INC NEW	12/24/2009	03/10/2011	769.00	555.00	214.00
5. MARRIOTT INTL INC NEW C	04/26/2010	07/21/2011	175.00	188.00	-13.00
35. MARRIOTT INTL INC NEW	05/25/2010	07/29/2011	1,136.00	1,070.00	66.00
55. MARRIOTT INTL INC NEW	10/22/2009	08/04/2011	1,615.00	1,515.00	100.00
6. MASTERCARD INC CL A	12/24/2009	05/03/2011	1,708.00	1,533.00	175.00
2. MASTERCARD INC CL A	12/24/2009	07/08/2011	630.00	511.00	119.00
7. MASTERCARD INC CL A	12/24/2009	07/29/2011	2,124.00	1,788.00	336.00
3. MASTERCARD INC CL A	05/01/2009	12/29/2011	1,133.00	506.00	627.00
35. MEDCO HEALTH SOLUTIONS	10/22/2009	03/21/2011	1,830.00	2,022.00	-192.00
17. MEDCO HEALTH SOLUTIONS	10/22/2009	03/23/2011	886.00	982.00	-96.00
95. MERCK & CO INC	02/03/2010	08/15/2011	3,045.00	3,658.00	-613.00
970. ADR MITSUBISHI UFJ FI SPONSORED ADR	10/22/2009	02/01/2011	5,010.00	5,112.00	-102.00
1190. ADR MITSUBISHI UFJ F INC SPONSORED ADR	12/24/2009	03/21/2011	5,663.00	6,203.00	-540.00
95. ADR MITSUBISHI UFJ FIN SPONSORED ADR	12/24/2009	03/22/2011	466.00	487.00	-21.00

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6a 22. ADR MITSUI & CO LTD AD #US6068272029	12/24/2009	11/17/2011	6,595.00	6,337.00	258.00
210. MOLEX INC CLASS A	12/24/2009	02/01/2011	4,673.00	4,122.00	551.00
.43 MOTOROLA SOLUTIONS INC	10/22/2009	01/04/2011	16.00	15.00	1.00
110.63 MOTOROLA MOBILITY H	12/24/2009	02/11/2011	3,470.00	3,114.00	356.00
110. ADR MUNICH RE GROUP A	05/04/2010	11/04/2011	1,408.00	1,521.00	-113.00
175. NATIONAL-OILWELL INC	12/24/2009	04/15/2011	13,296.00	6,545.00	6,751.00
5. NATIONAL-OILWELL INC	10/28/2010	11/04/2011	358.00	264.00	94.00
45. NESTLE S A SPONSORED A REG SH	04/26/2010	11/04/2011	2,580.00	2,226.00	354.00
25. NESTLE S A SPONSORED A REG SH	12/24/2009	11/17/2011	1,412.00	1,231.00	181.00
20. NETAPP INC COM STK	12/24/2009	02/01/2011	1,131.00	658.00	473.00
30. NETAPP INC COM STK	02/17/2010	04/15/2011	1,454.00	958.00	496.00
15. NETAPP INC COM STK	08/16/2010	10/05/2011	544.00	581.00	-37.00
50. NETAPP INC COM STK	05/25/2010	11/18/2011	1,738.00	1,664.00	74.00
80. NEWMONT MINING CORP	10/22/2009	01/11/2011	4,647.00	3,642.00	1,005.00
115. NEXTERA ENERGY INC CO	12/24/2009	02/01/2011	6,266.00	4,545.00	1,721.00
10. NIKE INC CLASS B	12/24/2009	01/11/2011	839.00	655.00	184.00
10. NIKE INC CLASS B	02/26/2010	03/01/2011	879.00	558.00	321.00
15. NIKE INC CLASS B	02/12/2009	03/22/2011	1,132.00	659.00	473.00
20. NIKE INC CLASS B	02/12/2009	03/23/2011	1,546.00	879.00	667.00
5. NIKE INC CLASS B	02/12/2009	03/25/2011	384.00	220.00	164.00
5. NIKE INC CLASS B	07/08/2010	07/21/2011	460.00	352.00	108.00
60. NISSAN MOTORS SPONSORE	04/26/2010	11/04/2011	1,117.00	1,001.00	116.00
130. NISSAN MOTORS SPONSOR	12/11/2009	11/17/2011	2,306.00	2,116.00	190.00
20. MFB NORTHN FDS MULTI-M GLOBAL REALESTATE FD	05/11/2010	09/29/2011	314.00	337.00	-23.00
4515. MFB NORTHN FDS MULTI EMERGING MKTS EQTY FD	01/29/2010	02/17/2011	100,233.00	92,191.00	8,042.00

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6a 40. MFB NORTHN FDS MULTI-M EMERGING MKTS EQTY FD	10/22/2009	09/29/2011	733.00	816.00	-83.00
90. MFB NORTHN MULTIMGR SM	01/11/2010	02/17/2011	988.00	755.00	233.00
25. MFB NORTHN MULTIMGR SM	04/26/2010	09/29/2011	222.00	239.00	-17.00
240. MFB NORTHN MULTIMGR M	01/11/2010	02/17/2011	3,017.00	2,288.00	729.00
45. MFB NORTHN MULTIMGR MI	04/26/2010	09/29/2011	467.00	487.00	-20.00
110. MFB NORTHN MULTIMGR M	04/26/2010	11/04/2011	1,276.00	1,190.00	86.00
120. NORTHROP GRUMMAN CORP	12/24/2009	02/01/2011	8,427.00	6,093.00	2,334.00
15. ADR NOVARTIS AG SPONSO #US66987V1098	12/24/2009	05/24/2011	917.00	822.00	95.00
15. ADR NOVARTIS AG SPONSO #US66987V1098	12/24/2009	09/22/2011	809.00	822.00	-13.00
70. ADR NOVARTIS AG SPONSO #US66987V1098	10/07/2010	11/04/2011	3,917.00	3,978.00	-61.00
105. ADR NOVARTIS AG SPONS ISIN #US66987V1098	04/26/2010	11/17/2011	5,766.00	5,610.00	156.00
3. OCCIDENTAL PETROLEUM CO	10/22/2009	02/01/2011	297.00	252.00	45.00
34. OCCIDENTAL PETROLEUM C	02/03/2010	07/27/2011	3,441.00	2,830.00	611.00
13. OCCIDENTAL PETROLEUM C	05/25/2010	08/04/2011	1,142.00	1,035.00	107.00
20. OIL CO LUKOIL	10/22/2009	11/04/2011	1,156.00	1,320.00	-164.00
65. OIL CO LUKOIL	12/24/2009	11/17/2011	3,652.00	3,327.00	325.00
295. ORACLE CORPORATION	12/24/2009	02/01/2011	9,801.00	5,488.00	4,313.00
30. ORACLE CORPORATION	09/17/2010	09/22/2011	853.00	828.00	25.00
20. ORACLE CORPORATION	09/23/2010	10/05/2011	590.00	549.00	41.00
15. ORACLE CORPORATION	11/01/2010	11/04/2011	488.00	437.00	51.00
35. ORACLE CORPORATION	11/01/2010	12/06/2011	1,113.00	1,017.00	96.00
90. ORACLE CORPORATION	12/20/2010	12/29/2011	2,320.00	2,700.00	-380.00
100000. ORACLE CORP / 5% D 01-15-2011 01-15-2011 BEO	03/02/2009	01/18/2011	100,000.00	105,318.00	-5,318.00
10. ORIX CORP SPONSORED AD	12/24/2009	11/04/2011	431.00	355.00	76.00
75. ORIX CORP SPONSORED AD	10/22/2009	11/17/2011	3,171.00	2,543.00	628.00

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6a 120. JC PENNEY CO INC COM	12/24/2009	02/01/2011	3,813.00	3,881.00	-68.00
30. PEPSICO INC	08/18/2003	01/11/2011	1,989.00	1,356.00	633.00
35. ADR PETROLEO BRASILEIR	10/22/2009	11/04/2011	898.00	1,513.00	-615.00
PETROBRAS SPONSORED ADR NON	12/24/2009	11/17/2011	502.00	846.00	-344.00
20. ADR PETROLEO BRASILEIR	12/24/2009	07/07/2011	1,112.00	1,021.00	91.00
PETROBRAS SPONSORED ADR NON	12/24/2009	07/08/2011	1,006.00	884.00	122.00
55. PFIZER INC	10/22/2009	07/15/2011	1,717.00	1,529.00	188.00
50. PFIZER INC	10/22/2009	11/04/2011	196.00	176.00	20.00
87. PFIZER INC	10/23/2009	08/31/2011	6,923.00	6,240.00	683.00
10. PFIZER INC	05/19/2010	09/29/2011	42,390.00	40,607.00	1,783.00
750. PIMCO COMMODITY REALR	06/18/2009	11/17/2011	155.00	138.00	17.00
STRATEGY FUND	12/24/2009	02/01/2011	7,800.00	5,804.00	1,996.00
5585. PIMCO COMMODITY REAL	05/18/2010	11/04/2011	1,025.00	3,493.00	-2,468.00
STRATEGY FUND	04/26/2010	08/15/2011	1,065.00	937.00	128.00
20. PIMCO COMMODITY REALR	12/24/2009	02/25/2011	4,396.00	2,852.00	1,544.00
STRATEGY FUND	05/18/2010	11/04/2011	227.00	125.00	102.00
73. POLO RALPH LAUREN CORP	10/22/2009	03/15/2011	926.00	350.00	576.00
235. POSTNL N V SPONSORED	10/22/2009	04/12/2011	1,021.00	350.00	671.00
7. PRECISION CASTPARTS COR	10/22/2009	11/11/2011	1,600.00	525.00	1,075.00
380. PRECISION DRILLING CO	12/24/2009	03/04/2011	1,551.00	1,532.00	19.00
COM STK	01/20/2010	03/10/2011	2,458.00	2,348.00	110.00
20. PRECISION DRILLING COR	12/24/2009	02/01/2011	4,561.00	3,129.00	1,432.00
STK	11/01/2010	11/04/2011	282.00	227.00	55.00
2. PRICELINE COM INC COM	12/24/2009	02/01/2011	1,934.00	1,513.00	421.00
2. PRICELINE COM INC COM	04/19/2010	09/01/2011	274.00	181.00	93.00
3. PRICELINE COM INC COM					
25. PROCTER & GAMBLE CO					
40. PROCTER & GAMBLE CO					
110. QEP RES INC COM STK					
5. QUALCOMM INC					
110. QUESTAR CORP					
2. RALPH LAUREN CORP CL A					

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6a 7. RALPH LAUREN CORP CL A	04/19/2010	12/29/2011	969.00	629.00	340.00
25. RED HAT INC	09/01/2010	09/22/2011	1,036.00	891.00	145.00
10. RED HAT INC	09/30/2010	10/05/2011	406.00	378.00	28.00
45. ADR REED ELSEVIER N V ADR NEW STK NEW	12/24/2009	11/04/2011	1,123.00	1,105.00	18.00
65. ADR REXAM PLC SPONSORE 2001	10/22/2009	05/04/2011	2,059.00	1,543.00	516.00
30. ADR REXAM PLC SPONSORE 2001	10/22/2009	08/08/2011	827.00	712.00	115.00
40. ADR REXAM PLC SPONSORE 2001	10/12/2010	11/04/2011	1,103.00	1,011.00	92.00
25. RIO TINTO PLC SPONSORE	10/22/2009	07/21/2011	1,791.00	1,231.00	560.00
15. RIO TINTO PLC SPONSORE	10/22/2009	09/12/2011	841.00	739.00	102.00
15. RIO TINTO PLC SPONSORE	10/22/2009	11/04/2011	838.00	739.00	99.00
65. ADR ROCHE HLDG LTD SPO ISIN #US771195104	10/22/2009	02/01/2011	2,527.00	2,634.00	-107.00
65. ADR ROCHE HLDG LTD SPO ISIN #US771195104	03/31/2010	05/10/2011	2,687.00	2,635.00	52.00
30. ADR ROCHE HLDG LTD SPO ISIN #US771195104	10/22/2009	06/02/2011	1,312.00	1,216.00	96.00
35. ADR ROCHE HLDG LTD SPO ISIN #US771195104	10/22/2009	11/04/2011	1,412.00	1,418.00	-6.00
25. ROLLS ROYCE HOLDINGS P ADR ROLLS-RO SPONSORED ADR	05/18/2010	09/08/2011	1,263.00	1,017.00	246.00
15. ROLLS ROYCE HOLDINGS P ADR ROLLS-RO SPONSORED ADR	10/22/2009	10/18/2011	825.00	584.00	241.00
25. ROLLS ROYCE HOLDINGS P ADR ROLLS-RO SPONSORED ADR	10/22/2009	10/19/2011	1,372.00	973.00	399.00
35. ROLLS ROYCE HOLDINGS P ADR ROLLS-RO SPONSORED ADR	10/22/2009	11/04/2011	2,003.00	1,363.00	640.00
50. ADR ROYAL KPN NV SPONS NEDERLAND NV TO 07/06/1998	12/24/2009	11/04/2011	652.00	902.00	-250.00
230. ADR ROYAL KPN NV SPON NEDERLAND NV TO 07/06/1998	05/18/2010	11/17/2011	2,889.00	3,675.00	-786.00
100000. SBC COMMUNICATIONS 03/19/2001 6.25% 03/15/2011	11/12/2008	03/15/2011	100,000.00	100,956.00	-956.00
80. SPX CORP	01/22/2010	02/01/2011	6,461.00	4,554.00	1,907.00
836. MFC SPDR GOLD TR GOLD	05/11/2010	09/01/2011	148,631.00	100,053.00	48,578.00
15. MFC SPDR GOLD TR GOLD	05/11/2010	09/29/2011	2,359.00	1,795.00	564.00
225. SAFEWAY INC COM NEW	10/22/2009	02/01/2011	4,699.00	5,123.00	-424.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2011

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Employer identification number

SARA H. WOODRUFF FOUNDATION 02-42312

59-6123443

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example. 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 6. SALESFORCE COM INC COM	10/22/2009	08/19/2011	667.00	377.00	290.00
25. SANDISK CORP	06/15/2010	07/22/2011	1,145.00	1,197.00	-52.00
25. SANOFI-AVENTIS SPONSOR	12/24/2009	08/19/2011	852.00	996.00	-144.00
10. SANOFI-AVENTIS SPONSOR	12/24/2009	10/25/2011	349.00	398.00	-49.00
5. SANOFI-AVENTIS SPONSORE	12/24/2009	11/04/2011	170.00	199.00	-29.00
250. SANOFI-AVENTIS SPONSO	04/26/2010	11/17/2011	8,466.00	9,662.00	-1,196.00
10. SCHLUMBERGER LTD ISIN 6	01/14/2010	05/25/2011	844.00	715.00	129.00
15. SCHLUMBERGER LTD ISIN 6	01/14/2010	09/20/2011	1,045.00	1,068.00	-23.00
10. SCHLUMBERGER LTD ISIN 6	01/08/2010	09/22/2011	611.00	702.00	-91.00
25. SCHLUMBERGER LTD ISIN 6	02/23/2010	10/05/2011	1,546.00	1,590.00	-44.00
230. CHARLES SCHWAB CORP N	12/24/2009	02/01/2011	4,245.00	4,254.00	-9.00
5. CHARLES SCHWAB CORP NEW	10/22/2008	03/02/2011	93.00	89.00	4.00
10. CHARLES SCHWAB CORP NE	10/22/2008	06/06/2011	163.00	178.00	-15.00
45. CHARLES SCHWAB CORP NE	10/22/2008	06/07/2011	728.00	799.00	-71.00
45. CHARLES SCHWAB CORP NE	05/18/2010	06/14/2011	731.00	780.00	-49.00
89. CHARLES SCHWAB CORP NE	12/01/2008	08/15/2011	1,104.00	1,366.00	-262.00
35. ADR SHIN ETSU CHEM CO	10/22/2009	05/10/2011	1,879.00	2,136.00	-257.00
95. ADR SHIN ETSU CHEM CO	10/22/2009	09/13/2011	1,171.00	1,449.00	-278.00
95. ADR SHIN ETSU CHEM CO	10/22/2009	11/04/2011	1,195.00	1,449.00	-254.00
10. SHIRE PHARMACEUTICALS SPONSORE	10/19/2010	11/04/2011	970.00	692.00	278.00
30. SHIRE PHARMACEUTICALS SPONSORE	10/04/2010	11/17/2011	2,892.00	1,612.00	1,280.00
14. SIEMENS AG-ADR	10/22/2009	02/01/2011	1,837.00	1,405.00	432.00
25. SIEMENS AG-ADR	09/28/2010	11/04/2011	2,548.00	2,604.00	-56.00
45. SIEMENS AG-ADR	10/22/2009	11/17/2011	4,451.00	4,517.00	-66.00
120. ADR SINGAPORE AIRLS L	10/22/2009	04/26/2011	2,718.00	2,522.00	196.00

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SARA H. WOODRUFF FOUNDATION 02-42312

59-6123443

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 55. ADR SINGAPORE AIRLS LT	05/18/2010	11/04/2011	967.00	1,158.00	-191.00
175. #REORG/SNAM RETE NAME CHANGE 01/03/2012	12/24/2009	02/25/2011	1,865.00	1,781.00	84.00
255. #REORG/SNAM RETE NAME CHANGE 01/03/2012	10/22/2009	05/18/2011	2,999.00	2,593.00	406.00
80. #REORG/SNAM RETE NAME 01/03/2012	04/26/2010	11/04/2011	739.00	814.00	-75.00
215. ADR SOCIETE GENERALE SPONSORED ADR	05/18/2010	09/12/2011	926.00	3,132.00	-2,206.00
25. ADR SONY FINL HLDGS IN	10/22/2009	02/17/2011	1,039.00	751.00	288.00
25. ADR SONY FINL HLDGS IN	05/18/2010	08/08/2011	424.00	408.00	16.00
110. ADR SONY FINL HLDGS I	10/22/2009	11/04/2011	1,809.00	1,651.00	158.00
10. STARBUCKS CORP	12/24/2009	03/15/2011	358.00	236.00	122.00
10. STARBUCKS CORP	04/26/2010	08/15/2011	382.00	275.00	107.00
25. STARBUCKS CORP	10/11/2010	10/12/2011	1,044.00	671.00	373.00
5. STARBUCKS CORP	10/11/2010	11/04/2011	222.00	130.00	92.00
65. #REORG/ADR SWISS REINS SPONSORED ADR ADR TERMINATI	01/14/2010	05/26/2011	3,921.00	3,284.00	637.00
235. TNT EXPRESS N V ADR	05/18/2010	09/06/2011	2,014.00	3,027.00	-1,013.00
80. TARGET CORP	01/07/2010	01/11/2011	4,414.00	3,973.00	441.00
65. ADR TECHNIP SPONSORED TECHNIP-COLEXIP SEC#2856204	10/22/2009	03/29/2011	1,700.00	1,210.00	490.00
75. ADR TECHNIP SPONSORED TECHNIP-COLEXIP SEC#2856204	10/22/2009	11/04/2011	1,718.00	1,396.00	322.00
30. ADR TECHNIP SPONSORED TECHNIP-COLEXIP SEC#2856204	10/22/2009	12/06/2011	718.00	559.00	159.00
35. TELEFONICA S A SPONSOR	12/24/2009	01/11/2011	2,279.00	2,989.00	-710.00
10. TEVA PHARMACEUTICALS I	10/22/2009	02/11/2011	509.00	507.00	2.00
20. TEVA PHARMACEUTICALS I	10/22/2009	04/12/2011	983.00	1,014.00	-31.00
10. TEVA PHARMACEUTICALS I	10/22/2009	04/19/2011	485.00	507.00	-22.00
10. TEVA PHARMACEUTICALS I	10/22/2009	04/20/2011	491.00	507.00	-16.00
20. TEVA PHARMACEUTICALS I	10/22/2009	04/25/2011	913.00	1,014.00	-101.00
215. TEXAS INSTRUMENTS INC	12/24/2009	02/01/2011	7,513.00	5,164.00	2,349.00

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SARA H. WOODRUFF FOUNDATION 02-42312

59-6123443

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 20. THERMO ELECTRON CORP	10/22/2009	07/27/2011	1,197.00	940.00	257.00
35. THERMO ELECTRON CORP	10/22/2009	11/11/2011	1,704.00	1,645.00	59.00
25. THERMO ELECTRON CORP	11/16/2010	11/18/2011	1,147.00	1,256.00	-109.00
5. THERMO ELECTRON CORP	11/16/2010	12/15/2011	221.00	251.00	-30.00
322. THOMPSON CREEK METALS STK	12/24/2009	04/15/2011	3,852.00	3,905.00	-53.00
183. THOMPSON CREEK METALS STK	12/24/2009	04/18/2011	2,117.00	2,172.00	-55.00
100000. 3M CO 4.5% DUE 11- 11-01-2011 REG	11/12/2008	11/01/2011	100,000.00	104,018.00	-4,018.00
30. ADR TOKIO MARINE HLDGS STK	10/21/2008	11/04/2011	713.00	1,011.00	-298.00
150. ADR TOKIO MARINE HLDG COM STK	04/26/2010	11/17/2011	3,579.00	3,964.00	-385.00
10. ADR TOKYO ELECTRON LTD	10/22/2009	06/02/2011	1,082.00	1,260.00	-178.00
30. ADR TOKYO ELECTRON LTD	10/22/2009	07/19/2011	3,196.00	3,781.00	-585.00
25. ADR TOTAL SA	12/24/2009	11/04/2011	1,277.00	1,617.00	-340.00
110. ADR TOTAL SA	04/26/2010	11/17/2011	5,592.00	6,718.00	-1,126.00
10. TOYOTA MTR CORP ADR RE	02/16/2010	02/17/2011	934.00	760.00	174.00
15. TOYOTA MTR CORP ADR RE	02/16/2010	09/22/2011	1,003.00	1,141.00	-138.00
25. TOYOTA MTR CORP ADR RE	02/16/2010	11/04/2011	1,626.00	1,901.00	-275.00
205. ADR TURKCELL ILETISIM A S SPONSORED ADR NEW	12/24/2009	03/10/2011	2,894.00	3,354.00	-460.00
230. ADR TURKCELL ILETISIM A S SPONSORED ADR NEW	05/18/2010	06/21/2011	3,214.00	3,437.00	-223.00
265. UNILEVER PLC SPONSORE	12/24/2009	02/01/2011	7,799.00	7,544.00	255.00
20. UNILEVER PLC SPONSORED	03/11/2009	02/11/2011	579.00	358.00	221.00
180. UNILEVER N V	12/24/2009	02/01/2011	5,421.00	5,646.00	-225.00
25. UNITED TECHNOLOGIES CO	08/11/2010	12/15/2011	1,838.00	1,781.00	57.00
120. ADR VALE S A ADR REPS ADR	12/24/2009	04/12/2011	3,524.00	2,549.00	975.00
110. ADR VALE S A ADR REPS ADR	09/29/2010	10/25/2011	2,471.00	3,004.00	-533.00
25. ADR VALE S A ADR REPST ADR	09/29/2010	11/04/2011	604.00	591.00	13.00

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Employer identification number

SARA H. WOODRUFF FOUNDATION 02-42312

59-6123443

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 95. ADR VALE S A ADR REPST ADR	03/27/2009	11/17/2011	2,241.00	1,531.00	710.00
10. VERTEX PHARMACEUTICALS	10/22/2009	02/11/2011	382.00	331.00	51.00
5. VERTEX PHARMACEUTICALS	05/18/2010	05/19/2011	274.00	187.00	87.00
50. ADR VINCI S A ADR	10/22/2009	02/14/2011	736.00	732.00	4.00
275. ADR VINCI S A ADR	10/22/2009	02/15/2011	4,058.00	4,024.00	34.00
50. ADR VINCI S A ADR	10/22/2009	08/24/2011	621.00	732.00	-111.00
140. ADR VINCI S A ADR	12/24/2009	10/05/2011	1,485.00	2,048.00	-563.00
50. ADR VINCI S A ADR	12/24/2009	10/26/2011	605.00	724.00	-119.00
65. ADR VINCI S A ADR	12/24/2009	11/04/2011	764.00	941.00	-177.00
160. VODAFONE GROUP PLC SP	10/22/2009	02/01/2011	4,625.00	3,691.00	934.00
55. VODAFONE GROUP PLC SPO	10/22/2009	08/19/2011	1,439.00	1,269.00	170.00
95. VODAFONE GROUP PLC SPO	10/22/2009	11/04/2011	2,646.00	2,192.00	454.00
240. VODAFONE GROUP PLC SP	12/24/2009	11/17/2011	6,588.00	5,507.00	1,081.00
80. VOLVO AKTIEBOLAGET ADR	09/28/2010	11/04/2011	974.00	1,169.00	-195.00
210. VOLVO AKTIEBOLAGET AD	09/28/2010	11/11/2011	2,501.00	2,716.00	-215.00
90. VOLVO AKTIEBOLAGET ADR	05/18/2010	11/17/2011	994.00	1,114.00	-120.00
100. WELLS FARGO & CO NEW	10/22/2009	04/25/2011	2,851.00	3,017.00	-166.00
45. WELLS FARGO & CO NEW	10/22/2009	04/29/2011	1,306.00	1,358.00	-52.00
60. WELLS FARGO & CO NEW	12/24/2009	05/03/2011	1,757.00	1,625.00	132.00
10. WHOLE FOODS MKT INC	02/17/2010	03/02/2011	579.00	345.00	234.00
10. WHOLE FOODS MKT INC	02/18/2010	04/08/2011	627.00	341.00	286.00
30. WHOLE FOODS MKT INC	04/16/2010	04/29/2011	1,888.00	1,074.00	814.00
15. WHOLE FOODS MKT INC	10/22/2009	05/06/2011	919.00	508.00	411.00
5. WHOLE FOODS MKT INC	05/18/2010	11/04/2011	343.00	205.00	138.00
5. WHOLE FOODS MKT INC	11/26/2010	12/29/2011	350.00	236.00	114.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2011

Employer identification number

59-6123443

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6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	153,597.00
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Schedule D-1 (Form 1041) 2011

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 1 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Equity Securities

Common stock

Australia - USD

ADR CSL LTD ADR CUSIP 12637N105

205 000	16 28	0 00	0 00	3,337 40	3,283 14	54 26	0 00	54 26
Total USD				3,337 40	3,283 14	54 26	0 00	54 26
Total Australia				3,337 40	3,283 14	54 26	0 00	54 26

Austria - USD

ERSTE GROUP BANK AG EFF 8/11/08 CUSIP 296036304

380 000	8 65	0 00	0 00	3,287 00	3,551 90	-264 90	0 00	-264 90
Total USD				3,287 00	3,551 90	-264 90	0 00	-264 90
Total Austria				3,287 00	3,551 90	-264 90	0 00	-264 90

Bermuda - USD

ADR YUE YUEN INDL-UNSP ADR ADR CUSIP 988415105

415 000	15 64	0 00	0 00	6,490 60	5,860 22	630 38	0 00	630 38
Total USD				6,490 60	5,860 22	630 38	0 00	630 38
Total Bermuda				6,490 60	5,860 22	630 38	0 00	630 38

Canada - USD

CANADIAN NATL RY CO COM CUSIP 136375102

65 000	78 56	0 00	0 00	5,106 40	5,004 53	101 87	0 00	101 87
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IMPERIAL OIL LTD COM NEW CUSIP 453038408

115 000	44 48	12 59	12 59	5,115 20	4,755 32	359 88	0 00	359 88
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 2 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAF value								

Equity Securities

Common stock

Canada - USD

LULULEMON ATHLETICA INC COM CUSIP 550021109

63 000	46 66	0 00	2,939 58	3,295 16	-355 58	0 00	-355 58
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POTASH CORP SASK INC COM CUSIP 73755L107

94 000	41 28	0 00	3,880 32	3,854 73	25 59	0 00	25 59
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VALEANT PHARMACEUTICALS INTERNATIONAL INC COMMON STOCK CUSIP 91911K102

45 000	46 69	0 00	2,101 05	2,175 26	-74 21	0 00	-74 21
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Total USD		12 59	19,142 55	19,085 00	57 55	0 00	57 55
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Total Canada		12 59	19,142 55	19,085 00	57 55	0 00	57 55
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China - USD

ADR BAIDU INC SPONSORED ADR CUSIP 056752108

103 000	116 47	0 00	11,996 41	8,448 30	3,548 11	0 00	3,548 11
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ADR YOUKU INC CUSIP 98742U100

20 000	15 67	0 00	313 40	951 31	-637 91	0 00	-637 91
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Total USD		0 00	12,309 81	9,399 61	2,910 20	0 00	2,910 20
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Total China		0 00	12,309 81	9,399 61	2,910 20	0 00	2,910 20
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Denmark - USD

ADR NOVO-NORDISK A S ADR CUSIP 670100205

61 000	115 26	0 00	7,030 86	7,261 41	-230 55	0 00	-230 55
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Total USD		0 00	7,030 86	7,261 41	-230 55	0 00	-230 55
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Total Denmark		0 00	7,030 86	7,261 41	-230 55	0 00	-230 55
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Northern Trust

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Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 3 of 39

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Equity Securities

Common stock

France - USD

ADR AIR LIQUIDE ADR CUSIP 009126202							
620 000	24 60	0 00	15,252 00	15,061 33	190 67	0 00	190 67
ADR AXA SA SPONSORED ADR CUSIP 054536107							
385 000	12 86	0 00	4,951 10	6,904 25	-1,953 15	0 00	-1,953 15
ADR BNP PARIBAS SPONSORED ADR REPSTG CUSIP 05565A202							
155 000	19 65	0 00	3,045 75	4,319 03	-1,273 28	0 00	-1,273 28
ADR DASSAULT SYS S A SPONSORED ADR CUSIP 237545108							
145 000	80 41	0 00	11,659 45	11,742 10	-82 65	0 00	-82 65
ADR L OREAL CO ADR CUSIP 502117203							
275 000	20 83	0 00	5,728 25	5,780 50	-52 25	0 00	-52 25
ADR LVMH MOET HENNESSY LOUIS VUITTON ADR CUSIP 502441306							
120 000	28 10	0 00	3,372 00	3,812 63	-440 63	0 00	-440 63
ADR SCHNEIDER ELEC SA ADR CUSIP 80687P106							
520 000	10 51	0 00	5,465 20	5,514 18	-48 98	0 00	-48 98
ADR TECHNIP SPONSORED ADR CUSIP 878546209							
303 000	23 60	0 00	7,150 80	6,153 69	997 11	0 00	997 11
ADR VINCI S A ADR CUSIP 927320101							
320 000	10 86	41 28	3,475 20	4,483 09	-1,007 89	0 00	-1,007 89

Northern Trust

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Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 4 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAF value							

Equity Securities

Common stock

France - USD

SANOFI SPONSORED ADR CUSIP 80105N105

260 000	36 54	0 00	9,500 40	8,967 83	532 57	0 00	532 57
Total USD		41 28	69,600 15	72,738 63	-3,138 48	0 00	-3,138 48
Total France		41 28	69,600 15	72,738 63	-3,138 48	0 00	-3,138 48

Germany - USD

ADR BAYER A G SPONSORED ADR CUSIP 072730302

65 000	63 80	0 00	4,147 00	4,727 26	-580 26	0 00	-580 26
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ADR MUNICH RE GROUP ADR CUSIP 626188106

505 000	12 28	0 00	6,201 40	6,755 36	-553 96	0 00	-553 96
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ADR SAP AG SPONSORED ADR CUSIP 803054204

215 000	52 95	0 00	11,384 25	12,225 87	-841 62	0 00	-841 62
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ADR SIEMENS AG COM DM50 (NEW) CUSIP 826197501

85 000	95 61	0 00	8,126 85	8,342 97	-216 12	0 00	-216 12
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ALLIANZ SE ADR EACH REP 1/10 ORD SHS CUSIP 018805101

590 000	9 47	0 00	5,587 30	7,753 16	-2,165 86	0 00	-2,165 86
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DEUTSCHE POST AG SPONSORED ADR CUSIP 25157Y202

400 000	15 42	0 00	6,168 00	7,115 04	-947 04	0 00	-947 04
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FRESENIUS MED CARE AG & CO KGAA CUSIP 358029106

115 000	67 98	0 00	7,817 70	7,979 54	-161 84	0 00	-161 84
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 5 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	

Equity Securities

Common stock

Germany - USD

LINDE AG-SPONSORED ADR CUSIP 535223200

445 000	14.91	0.00	6,634.95	5,556.10	1,078.85	0.00	1,078.85
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QIAGEN N V COM CUSIP N72482107

220 000	13.81	0.00	3,038.20	3,110.27	-72.07	0.00	-72.07
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Total USD		0.00	59,105.65	63,565.57	-4,459.92	0.00	-4,459.92
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Total Germany

Greece - USD

ADR GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA ADR CUSIP 392483103

545 000	4.28	0.00	2,332.60	5,201.31	-2,868.71	0.00	-2,868.71
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Total USD

Total Greece

Hong Kong - USD

ADR LI & FUNG LTD ADR CUSIP 501897102

2,225 000	3.67	0.00	8,165.75	8,498.83	-333.08	0.00	-333.08
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Total USD

Total Hong Kong

India - USD

ADR ICICI BK LTD CUSIP 45104G104

175 000	26.43	0.00	4,625.25	5,362.89	-737.64	0.00	-737.64
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Total USD

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 6 of 39

◆ Asset Detail - Base Currency

<u>Description / Asset ID</u>		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value						Translation		
Equity Securities									
Common stock									
Total India			0 00	4,625 25	5,362 89	-737 64	0 00		-737 64
Ireland - USD									
ADR RYANAIR HLDGS PLC SPONSORED ADR CUSIP 783513104		27 86	0 00	3,482 50	3,423 44	59 06	0 00		59 06
Total USD			0 00	3,482 50	3,423 44	59 06	0 00		59 06
Total Ireland			0 00	3,482 50	3,423 44	59 06	0 00		59 06
Italy - USD									
#REORG/SNAM RETE NAME CUSIP CHANGE 01/03/2012 CUSIP 833031107		8 78	0 00	3,160 80	3,843 74	-682 94	0 00		-682 94
Total USD			0 00	3,160 80	3,843 74	-682 94	0 00		-682 94
Total Italy			0 00	3,160 80	3,843 74	-682 94	0 00		-682 94
Japan - USD									
ADR CANON INC ADR REPSTG 5 SHS CUSIP 138006309		44 04	0 00	6,165 60	5,952 90	212 70	0 00		212 70
ADR HONDA MTR LTD ADR REPRESENTING 2 ORDSHS CUSIP 438128308		30 55	0 00	6,110 00	6,477 45	-367 45	0 00		-367 45
ADR HOYA CORP SPONSORED ADR CUSIP 443251103		21 58	0 00	5,179 20	5,134 37	44 83	0 00		44 83
ADR JGC CORP CUSIP 466140100		48 00	0 00	3,120 00	3,264 30	-144 30	0 00		-144 30

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 7 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Equity Securities

Common stock

Japan - USD

ADR JUPITER TELECOMMUNICATION CO LTD ADR CUSIP 48206M102

55 000	67 68	0 00	3,722 40	3,653 85	68 55	0 00	68 55
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ADR KDDI CORP ADR CUSIP 48667L106

315 000	16 10	0 00	5,071 50	5,827 59	-756 09	0 00	-756 09
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ADR SHIN ETSU CHEM CO LTD ADR CUSIP 824551105

440 000	12 28	0 00	5,403 20	6,142 07	-738 87	0 00	-738 87
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ADR SONY FINL HLDGS INC ADR CUSIP 835707100

510 000	14 54	0 00	7,415 40	8,108 17	-692 77	0 00	-692 77
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ADR TOYOTA MTR CORP SPONSORED ADR CUSIP 892331307

140 000	66 13	0 00	9,258 20	10,648 60	-1,390 40	0 00	-1,390 40
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ADR UNICHARM CORP CUSIP 90460M105

140 000	49 49	0 00	6,928 60	6,742 02	186 58	0 00	186 58
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FANUC CORPORATION CUSIP 307305102

330 000	25 30	0 00	8,349 00	9,115 56	-766 56	0 00	-766 56
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Total USD		0 00	66,723 10	71,066 88	-4,343 78	0 00	-4,343 78
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Total Japan		0 00	66,723 10	71,066 88	-4,343 78	0 00	-4,343 78
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Mexico - USD

ADR WAL-MART DE MEX SAB DE CV CUSIP 93114W107

215 000	27 39	0 00	5,888 85	5,503 29	385 56	0 00	385 56
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 8 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAF value							

Equity Securities

Common stock

Mexico - USD

AMER MOVIL SAB DE C V SPONSORED ADR REPSTG SER L SHS CUSIP 02364W105

245 000	22 60	0 00	5,537 00	6,066 84	-529 84	0 00	-529 84
Total USD							
		0 00	11,425 85	11,570 13	-144 28	0 00	-144 28
Total Mexico		0 00	11,425 85	11,570 13	-144 28	0 00	-144 28

Netherlands - USD

ADR AKZO NOBEL N V SPONSORED ADR CUSIP 010199305

180 000	48 30	0 00	8,694 00	11,263 60	-2,569 60	0 00	-2,569 60
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ADR GEMALTO NV SPONSORED ADR ADR CUSIP 36863N208

185 000	24 49	0 00	4,530 65	4,108 09	422 56	0 00	422 56
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ADR REED ELSEVIER N V SPONSORED ADR NEW CUSIP 758204200

485 000	23 21	0 00	11,256 85	11,815 23	-558 38	0 00	-558 38
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CORE LABORATORIES NV NLG0 03 CUSIP N22717107

72 000	113 95	0 00	8,204 40	7,240 54	963 86	0 00	963 86
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Total USD		0 00	32,685 90	34,427 46	-1,741 56	0 00	-1,741 56
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Total Netherlands

		0 00	32,685 90	34,427 46	-1,741 56	0 00	-1,741 56
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Russian Federation - USD

ADR OAO GAZPROM LEVEL 1 ADR CUSIP 368287207

220 000	10 681	0 00	2,349 82	2,629 00	-279 18	0 00	-279 18
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Total USD

		0 00	2,349 82	2,629 00	-279 18	0 00	-279 18
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Total Russian Federation

		0 00	2,349 82	2,629 00	-279 18	0 00	-279 18
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Northern Trust

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Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 9 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							

Equity Securities

Common stock

Singapore - USD

ADR DBS GROUP HLDGS LTD SPONSORED ADR CUSIP 23304Y100

100 000	35 42	0 00	3,542 00	3,444 23	97 77	0 00	97 77
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ADR SINGAPORE AIRLIS LTD ADR CUSIP 82930C106

265 000	15 56	0 00	4,123 40	5,755 16	-1,631 76	0 00	-1,631 76
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Total USD		0 00	7,665 40	9,199 39	-1,533 99	0 00	-1,533 99
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Total Singapore		0 00	7,665 40	9,199 39	-1,533 99	0 00	-1,533 99
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South Africa - USD

ADR SASOL LTD SPONSORED ADR CUSIP 803866300

65 000	47 40	0 00	3,081 00	3,040 84	40 16	0 00	40 16
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Total USD		0 00	3,081 00	3,040 84	40 16	0 00	40 16
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Total South Africa		0 00	3,081 00	3,040 84	40 16	0 00	40 16
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Spain - USD

ADR ENAGAS S A ADR CUSIP 29248L104

600 000	9 16	108 49	5,496 00	6,012 45	-516 45	0 00	-516 45
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BANCO SANTANDER S A CUSIP 05964H105

405 000	7 52	0 00	3,045 60	4,040 81	-995 21	0 00	-995 21
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Total USD		108 49	8,541 60	10,053 26	-1,511 66	0 00	-1,511 66
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Total Spain		108 49	8,541 60	10,053 26	-1,511 66	0 00	-1,511 66
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Sweden - USD

Northern Trust

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Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 10 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAF value							

Equity Securities

Common stock

Sweden - USD

ADR ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM SER A CUSIP 049255706

215 000	21 45	0 00	4,611 75	4,355 90	255 85	0 00	255 85
Total USD		0 00	4,611 75	4,355 90	255 85	0 00	255 85
Total Sweden		0 00	4,611 75	4,355 90	255 85	0 00	255 85

Switzerland - USD

#REORG/ZURICH FINL NAME CUSIP CHANGE ZURICH INS 2G1NAN1 4/5/2012 CUSIP 98982M107

295 000	22 68	0 00	6,690 60	6,489 52	201 08	0 00	201 08
ADR GIVAUDAN SA ADR CUSIP 37638P108							

300 000	19 34	0 00	5,802 00	5,745 45	56 55	0 00	56 55
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ADR LONZA GROUP AG ADR CUSIP 54338V101

635 000	5 88	0 00	3,733 80	3,679 06	54 74	0 00	54 74
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ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP 641069406

190 000	57 71	0 00	10,964 90	8,571 73	2,393 17	0 00	2,393 17
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ADR NOVARTIS AG CUSIP 66987V109

230 000	57 17	0 00	13,149 10	12,263 99	885 11	0 00	885 11
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ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 CUSIP 771195104

345 000	42 55	0 00	14,679 75	13,583 20	1,096 55	0 00	1,096 55
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ADR SONOVA HLDG AG UNSP ADR CUSIP 83569C102

250 000	20 92	0 00	5,230 00	5,155 00	75 00	0 00	75 00
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 11 of 39

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAF value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
					Market	Translation
Total						

Equity Securities

Common stock

Switzerland - USD

ADR SWATCH GROUP AG ADR CUSIP 870123106

245 000	18 70	0 00	4,581 50	4,794 65	-213 15	0 00	-213 15
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UBS AG SHS COM CUSIP H89231338

460 000	11 83	0 00	5,441 80	6,981 37	-1,539 57	0 00	-1,539 57
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Total USD		0 00	70,273 45	67,263 97	3,009 48	0 00	3,009 48
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Total Switzerland		0 00	70,273 45	67,263 97	3,009 48	0 00	3,009 48
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Taiwan - USD

TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR CUSIP 874039100

255 000	12 91	0 00	3,292 05	3,283 00	9 05	0 00	9 05
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Total USD		0 00	3,292 05	3,283 00	9 05	0 00	9 05
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Total Taiwan		0 00	3,292 05	3,283 00	9 05	0 00	9 05
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Turkey - USD

ADR TURKIYE GARANTI BANKASI A S SPONSORED ADR REPSTG 2000 SHS CUSIP 900148701

1,445 000	3 11	0 00	4,493 95	5,183 50	-689 55	0 00	-689 55
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Total USD		0 00	4,493 95	5,183 50	-689 55	0 00	-689 55
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Total Turkey		0 00	4,493 95	5,183 50	-689 55	0 00	-689 55
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United Kingdom - USD

ADR ARM HLDS PLC SPONSORED ISIN US0420681068 CUSIP 042068106

415 000	27 67	0 00	11,483 05	12,362 05	-879 00	0 00	-879 00
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 12 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Equity Securities							
Common stock							
United Kingdom - USD							
ADR AVIVA PLC ADR	CUSIP 05382A104						
505 000	9 25	0 00		4,671 25	7,196 46	-2,525 21	-2,525 21
ADR BARCLAYS PLC A D R CUSIP 06738E204							
300 000	10 99	0 00		3,297 00	5,315 90	-2,018 90	-2,018 90
ADR BG PLC ADR FINAL INSTMT NEW CUSIP 055434203							
60 000	107 00	0 00		6,420 00	6,348 53	71 47	71 47
ADR BP P L C SPONSORED ADR CUSIP 055622104							
120 000	42 74	0 00		5,128 80	4,936 83	191 97	191 97
ADR BRIT AMERN TOB PLC SPONSORED COM STK CUSIP 110448107							
105 000	94 88	0 00		9,962 40	8,240 48	1,721 92	1,721 92
ADR BURBERRY GROUP PLC SPONSORED CUSIP 12082W204							
125 000	37 04	20 41		4,630 00	5,000 37	-370 37	-370 37
ADR HSBC HLDGS PLC SPONSORED ADR NEW CUSIP 404280406							
235 000	38 10	0 00		8,953 50	12,111 33	-3,157 83	-3,157 83
ADR REXAM PLC SPONSORED ADR NEW 2001 CUSIP 761655406							
195 000	27 25	0 00		5,313 75	4,807 53	506 22	506 22
ADR RIO TINTO PLC SPONSORED ADR CUSIP 767204100							
65 000	48 92	0 00		3,179 80	3,006 79	173 01	173 01

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598
WOODRUFF TUA SARA

Page 13 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	

Equity Securities

Common stock

United Kingdom - USD

ADR TESCO PLC SPONSORED ADR CUSIP 881575302							
585 000	18 84		63 20	11,021 40	10,790 07	231 33	0 00
ADR UNILEVER PLC SPONSORED ADR NEW CUSIP 904767704							
95 000	33 52		0 00	3,184 40	3,001 07	183 33	0 00
ADR VODAFONE GROUP PLC NEW SPONSORED ADR CUSIP 92857W209							
220 000	28 03		512 20	6,166 60	5,895 05	271 55	0 00
100 000	46 92		0 00	4,692 00	5,648 32	-956 32	0 00
ROLLS ROYCE HOLDINGS PLC SPONSORED ADR CUSIP 775781206							
175 000	57 73		113 75	10,102 75	7,860 23	2,242 52	0 00
SHIRE PLC ADR CUSIP 82481R106							
80 000	103 90		0 00	8,312 00	7,201 52	1,110 48	0 00
WPP GROUP PLC AMERN DEPOS SH CUSIP 92933H101							
115 000	52 23		0 00	6,006 45	5,932 40	74 05	0 00
Total USD			709 56	112,525 15	115,654 93	-3,129 78	0 00
Total United Kingdom			709 56	112,525 15	115,654 93	-3,129 78	0 00

United States - USD

#REORG/AMERICAN TOWER MANDATORY EXC AMERICAN TOWER REIT 2F14A31 1/3/2012 CUSIP 029912201

80 000	60 01		0 00	4,800 80	4,183 31	617 49	0 00
						617 49	

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 14 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Equity Securities

Common stock

United States - USD

#REORG/EXPRESS SCRIPTS INC STOCK MERGER EXPRESS SCRIPTS 2H1RA21 4/3/2012 CUSIP 302182100

205 000		44 69	0 00	9,161 45	8,763 79	397 66	0 00	397 66
ACCENTURE PLC SHS CL A NEW CUSIP G1151C101								
180 000		53 23	0 00	9,581 40	9,628 68	-47 28	0 00	-47 28
ADR CHINA RES ENTERPRISE LTD SPONSORED ADR (SIN US16940R1095 CUSIP 16940R109								
390 000		6 87	0 00	2,679 30	2,655 39	23 91	0 00	23 91
ADR COCHLEAR LTD ADR UNSPON CUSIP 191459205								
120 000		31 68	0 00	3,801 60	3,388 04	413 56	0 00	413 56
ADR MTN GROUP LTD SPONSORED ADR CUSIP 62474M108								
325 000		17 70	0 00	5,752 50	5,427 21	325 29	0 00	325 29
ADR PETROFAC LTD ADS CUSIP 716473103								
465 000		11 19	0 00	5,203 35	5,586 70	-383 35	0 00	-383 35
AFLAC INC COM CUSIP 001055102								
140 000		43 26	0 00	6,056 40	7,671 22	-1,614 82	0 00	-1,614 82
AGILENT TECHNOLOGIES INC COM CUSIP 00846U101								
96 000		34 93	0 00	3,353 28	3,819 97	-466 69	0 00	-466 69
ALEXION PHARMACEUTICALS INC COM CUSIP 015351109								
65 000		71 50	0 00	4,647 50	3,891 39	756 11	0 00	756 11

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 15 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAF value								

Equity Securities

Common stock

United States - USD

ALLERGAN INC COM CUSIP 018490102

170 000	87 74	0 00	14,915 80	12,156 30	2,759 50	0 00	2,759 50
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ALLSTATE CORP COM CUSIP 020002101

265 000	27 41	55 65	7,263 65	6,424 94	838 71	0 00	838 71
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ALTERA CORP COM CUSIP 021441100

75 000	37 10	0 00	2,782 50	2,317 69	464 81	0 00	464 81
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ALTRIA GROUP INC COM CUSIP 02209S103

305 000	29 65	125 05	9,043 25	7,237 31	1,805 94	0 00	1,805 94
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AMAZON COM INC COM CUSIP 023135106

124 000	173 10	0 00	21,464 40	12,753 76	8,710 64	0 00	8,710 64
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AMERICAN EXPRESS CO CUSIP 025816109

270 000	47 17	0 00	12,735 90	11,805 08	930 82	0 00	930 82
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ANADARKO PETRO CORP COM CUSIP 032511107

55 000	76 33	0 00	4,198 15	4,310 85	-112 70	0 00	-112 70
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APACHE CORP COM CUSIP 037411105

135 000	90 58	0 00	12,228 30	13,655 84	-1,427 54	0 00	-1,427 54
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APPLE INC COM STK CUSIP 037833100

119 000	405 00	0 00	48,195 00	26,603 13	21,591 87	0 00	21,591 87
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 16 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Equity Securities

Common stock

United States - USD

ARCHER-DANIELS-MIDLAND CO COM CUSIP 039483102

290 000	28 60	0 00	0 00	8,294 00	9,158 01	-864 01	0 00	-864 01
AT&T INC COM CUSIP 00206R102								

305 000	30 24	0 00	0 00	9,223 20	8,744 60	478 60	0 00	478 60
AVAGO TECHNOLOGIES LTD CUSIP Y0486S104								

125 000	28 86	0 00	0 00	3,607 50	4,052 63	-445 13	0 00	-445 13
BANK NEW YORK MELLON CORP COM STK CUSIP 064058100								

295 000	19 91	0 00	0 00	5,873 45	8,357 25	-2,483 80	0 00	-2,483 80
BAXTER INTL INC COM CUSIP 071813109								

200 000	49 48	67 00	67 00	9,896 00	8,503 78	1,392 22	0 00	1,392 22
BED BATH BEYOND INC COM CUSIP 075896100								

190 000	57 97	0 00	0 00	11,014 30	8,757 41	2,256 89	0 00	2,256 89
BIOGEN IDEC INC COM STK CUSIP 09062X103								

13 000	110 05	0 00	0 00	1,430 65	1,425 85	4 80	0 00	4 80
BOEING CO COM CUSIP 097023105								

70 000	73 35	0 00	0 00	5,134 50	4,734 26	400 24	0 00	400 24
BORG WARNER INC COM CUSIP 099724106								

60 000	63 74	0 00	0 00	3,824 40	4,450 94	-626 54	0 00	-626 54
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 17 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID	Shares/PAR value						

Equity Securities

Common stock

United States - USD

BRISTOL MYERS SQUIBB CO COM CUSIP 110122108							
120 000	35 24	0 00	4,228 80	3,917 06	311 74	0 00	311 74
BROADCOM CORP CL A CUSIP 111320107							
50 000	29 36	4 50	1,468 00	1,733 21	-265 21	0 00	-265 21
BUNGE LTD CUSIP G16962105							
50 000	57 20	0 00	2,860 00	3,112 53	-252 53	0 00	-252 53
CABOT OIL & GAS CORP COM CUSIP 127097103							
85 000	75 90	0 00	6,451 50	5,250 07	1,201 43	0 00	1,201 43
CAMPBELL SOUP CO COM CUSIP 134429109							
205 000	33 24	59 45	6,814 20	6,874 54	-60 34	0 00	-60 34
CAP 1 FNCL COM CUSIP 14040H105							
80 000	42 29	0 00	3,383 20	4,183 62	-800 42	0 00	-800 42
CARDINAL HLTH INC CUSIP 14149Y108							
315 000	40 61	67 72	12,792 15	9,824 34	2,967 81	0 00	2,967 81
CARNIVAL CORP COM PAIRED CUSIP 143658300							
80 000	32 64	0 00	2,611 20	2,523 45	87 75	0 00	87 75
CATERPILLAR INC COM CUSIP 149123101							
107 000	90 60	0 00	9,694 20	7,628 94	2,065 26	0 00	2,065 26

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 18 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
						Market	Translation	

Equity Securities

Common stock

United States - USD

CELGENE CORP COM CUSIP 151020104								
100 000		67 60	0 00	6,760 00	5,554 57	1,205 43	0 00	1,205 43
CF INDS HLDGS INC COM CUSIP 125269100								
40 000		144 98	0 00	5,799 20	5,570 61	228 59	0 00	228 59
CHEVRON CORP COM CUSIP 166764100								
191 000		106 40	0 00	20,322 40	16,831 62	3,490 78	0 00	3,490 78
CHIPOTLE MEXICAN GRILL INC COM STK CUSIP 169656105								
13 000		337 74	0 00	4,390 62	3,047 22	1,343 40	0 00	1,343 40
CISCO SYSTEMS INC CUSIP 17275R102								
705 000		18 08	0 00	12,746 40	10,903 09	1,843 31	0 00	1,843 31
CLIFFS NAT RES INC COM STK CUSIP 16683K101								
130 000		62 35	0 00	8,105 50	9,822 77	-1,717 27	0 00	-1,717 27
COACH INC COM CUSIP 189754104								
225 000		61 04	50 62	13,734 00	11,517 92	2,216 08	0 00	2,216 08
COCA COLA CO COM CUSIP 191216100								
125 000		69 97	0 00	8,746 25	7,305 53	1,440 72	0 00	1,440 72
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A CUSIP 192446102								
110 000		64 31	0 00	7,074 10	7,062 49	11 61	0 00	11 61

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 19 of 39

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Equity Securities

Common stock

United States - USD

COLGATE-PALMOLIVE CO COM CUSIP 194162103							
65 000	92 39	0 00	6,005 35	5,384 90	620 45	0 00	620 45
COMCAST CORP NEW-CL A CUSIP 20030N101							
545 000	23 71	61 31	12,921 95	9,556 11	3,365 84	0 00	3,365 84
CONCHO RES INC COM STK CUSIP 20605P101							
30 000	93 75	0 00	2,812 50	2,493 82	318 68	0 00	318 68
CONOCOPHILLIPS COM CUSIP 2082SC104							
173 000	72 87	0 00	12,606 51	12,421 78	184 73	0 00	184 73
COPA HOLDINGS SA COM STK CUSIP P31076105							
175 000	58 67	0 00	10,267 25	10,083 96	183 29	0 00	183 29
CORNING INC COM CUSIP 219350105							
310 000	12 98	0 00	4,023 80	4,965 26	-941 46	0 00	-941 46
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
70 000	83 32	0 00	5,832 40	4,150 43	1,681 97	0 00	1,681 97
CUMMINS INC CUSIP 231021106							
118 000	88 02	0 00	10,386 36	11,780 48	-1,394 12	0 00	-1,394 12
CVS CAREMARK CORP COM STK CUSIP 126650100							
235 000	40 78	0 00	9,583 30	8,621 90	961 40	0 00	961 40

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 20 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID	Shares/PAIR value						

Equity Securities

Common stock

United States - USD

DEERE & CO COM CUSIP 244199105

95 000 77 35 38 95 7,348 25 6,735 18 613 07 0 00 613 07

DIAMOND OFFSHORE DRILLING INC COM CUSIP 25271C102

110 000 55 26 0 00 6,078 60 6,669 31 -590 71 0 00 -590 71

DIRECTV COM CL A COM CL A CUSIP 25490A101

75 000 42 76 0 00 3,207 00 3,484 18 -277 18 0 00 -277 18

DISCOVER FINL SVCS COM STK CUSIP 254709108

265 000 24 00 26 50 6,360 00 6,572 55 -212 55 0 00 -212 55

DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109

308 000 45 78 0 00 14,100 24 14,634 53 -534 29 0 00 -534 29

DUNKIN BRANDS GROUP INC COM CUSIP 265504100

55 000 24 98 0 00 1,373 90 1,383 48 -9 58 0 00 -9 58

EATON VANCE CORP COM NON VTG CUSIP 278265103

255 000 23 64 0 00 6,028 20 7,492 52 -1,464 32 0 00 -1,464 32

EBAY INC COM USD00 001 CUSIP 278642103

110 000 30 33 0 00 3,336 30 3,582 91 -246 61 0 00 -246 61

EDISON INTL COM CUSIP 281020107

255 000 41 40 82 87 10,557 00 8,650 76 1,906 24 0 00 1,906 24

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 21 of 39

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
					Market	Translation
Shares/PAR value						Total

Equity Securities

Common stock

United States - USD

ELECTR ARTS COM CUSIP 285512109

155 000	20 60	0 00	3,193 00	3,420 24	-227 24	0 00	-227 24
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ELI LILLY & CO COM CUSIP 532457108

90 000	41 56	0 00	3,740 40	3,254 40	486 00	0 00	486 00
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EMC CORP COM CUSIP 268648102

245 000	21 54	0 00	5,277 30	6,568 68	-1,291 38	0 00	-1,291 38
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ENDO PHARMACEUTICALS HLDGS INC COM CUSIP 29264F205

245 000	34 53	0 00	8,459 85	8,452 86	6 99	0 00	6 99
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ESTEE LAUDER COMPANIES INC CL A USD0 01 CUSIP 518439104

99 000	112 32	0 00	11,119 68	6,857 21	4,262 47	0 00	4,262 47
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EXXON MOBIL CORP COM CUSIP 30231G102

155 000	84 76	0 00	13,137 80	13,010 88	126 92	0 00	126 92
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FEDEX CORP COM CUSIP 31428X105

60 000	83 51	7 80	5,010 60	5,157 34	-146 74	0 00	-146 74
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FEDT INVESTORS INC CL B CUSIP 314211103

310 000	15 15	0 00	4,696 50	7,835 19	-3,138 69	0 00	-3,138 69
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FORD MTR CO DEL COM PAR \$0 01 COM PAR \$0 01 CUSIP 345370860

770 000	10 76	0 00	8,285 20	7,719 46	565 74	0 00	565 74
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 22 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Equity Securities

Common stock

United States - USD

FREEPORT-MCMORAN COPPER & GOLD INC CUSIP 35671D857

155 000		36 79		0 00	5,702 45	7,317 15	-1,614 70	0 00	-1,614 70
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GILEAD SCIENCES INC CUSIP 375558103

265 000		40 93		0 00	10,846 45	10,728 69	117 76	0 00	117 76
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GOLDMAN SACHS GROUP INC COM CUSIP 38141G104

36 000		90 43		0 00	3,255 48	4,871 97	-1,616 49	0 00	-1,616 49
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GOOGLE INC CL A CL A CUSIP 38259P508

26 000		645 90		0 00	16,793 40	14,413 40	2,380 00	0 00	2,380 00
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HALLIBURTON CO COM CUSIP 406216101

185 000		34 51		0 00	6,384 35	7,166 56	-782 21	0 00	-782 21
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HARLEY DAVIDSON COM USD0 01 CUSIP 412822108

90 000		38 87		0 00	3,498 30	3,562 16	-63 86	0 00	-63 86
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HERBALIFE LTD COM STK CUSIP G4412G101

180 000		51 67		0 00	9,300 60	6,731 91	2,568 69	0 00	2,568 69
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HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM CUSIP 427866108

60 000		61 78		0 00	3,706 80	3,366 85	339 95	0 00	339 95
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HOLLYFRONTIER CORP COM CUSIP 436106108

114 000		23 40		11 40	2,667 60	3,189 69	-522 09	0 00	-522 09
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 23 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Equity Securities

Common stock

United States - USD

HOME DEPOT INC COM CUSIP 437076102

195 000	42 04	0 00	8,197 80	5,321 87	2,875 93	0 00	2,875 93
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ILLUMINA INC COM CUSIP 452327109

85 000	30 48	0 00	2,590 80	4,018 70	-1,427 90	0 00	-1,427 90
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INTEL CORP COM CUSIP 458140100

440 000	24 25	0 00	10,670 00	9,100 62	1,569 38	0 00	1,569 38
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INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101

83 000	183 88	0 00	15,262 04	11,125 12	4,136 92	0 00	4,136 92
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JOHNSON & JOHNSON COM USD1 CUSIP 478160104

190 000	65 58	0 00	12,460 20	11,734 01	726 19	0 00	726 19
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JUNIPER NETWORKS INC COM CUSIP 48203R104

105 000	20 41	0 00	2,143 05	2,907 43	-764 38	0 00	-764 38
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KELLOGG CO COM USD0 25 CUSIP 487836108

110 000	50 57	0 00	5,562 70	5,565 00	-2 30	0 00	-2 30
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KIMBERLY-CLARK CORP COM CUSIP 494368103

138 000	73 56	96 60	10,151 28	9,018 41	1,132 87	0 00	1,132 87
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KRAFT FOODS INC CL A CUSIP 50075N104

315 000	37 36	91 35	11,768 40	8,990 98	2,777 42	0 00	2,777 42
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 24 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
LAS VEGAS SANDS CORP COM STK CUSIP 517834107								
185 000	42 73	0 00	7,905 05	4,558 21	3,346 84	0 00	3,346 84	
LINKEDIN CORP CL A CUSIP 53578A108								
35 000	63 01	0 00	2,205 35	2,358 29	-152 94	0 00	-152 94	
LOCKHEED MARTIN CORP COM CUSIP 539830109								
95 000	80 90	0 00	7,685 50	7,444 28	241 22	0 00	241 22	
LOWES COS INC COM CUSIP 548661107								
455 000	25 38	0 00	11,547 90	10,138 61	1,409 29	0 00	1,409 29	
LTD BRANDS CUSIP 532716107								
90 000	40 35	0 00	3,631 50	3,473 04	158 46	0 00	158 46	
MARATHON OIL CORP COM CUSIP 565849106								
615 000	29 27	0 00	18,001 05	15,455 67	2,545 38	0 00	2,545 38	
MARRIOTT INTL FRAC CUSIP ORD REG CUSIP FHB903208								
27,280 000	0 00	0 00	0 00	0 00	0 00	0 00	0 00	
MARSH & MCLENNAN CO'S INC COM CUSIP 571748102								
355 000	31 62	0 00	11,225 10	8,835 22	2,389 88	0 00	2,389 88	
MASTERCARD INC CL A CUSIP 57636Q104								
80 000	372 82	0 00	29,825 60	15,612 73	14,212 87	0 00	14,212 87	

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 25 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Equity Securities

Common stock

United States - USD

MC DONALDS CORP COM CUSIP 580135101

135 000	100 33	0 00	13,544 55	11,756 30	1,788 25	0 00	1,788 25
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MEAD JOHNSON NUTRITION COM USD0 01 CUSIP 582839106

60 000	68 73	15 60	4,123 80	3,316 84	806 96	0 00	806 96
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MERCK & CO INC NEW COM CUSIP 58933Y105

260 000	37 70	109 20	9,802 00	8,864 70	937 30	0 00	937 30
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MICHAEL KORS HOLDINGS LTD COM NPV CUSIP G60754101

3 000	27 25	0 00	81 75	74 97	6 78	0 00	6 78
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MICROSOFT CORP COM CUSIP 594918104

340 000	25 96	0 00	8,826 40	9,180 20	-353 80	0 00	-353 80
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MONSANTO CO NEW COM CUSIP 61166W101

180 000	70 07	0 00	12,612 60	12,283 69	328 91	0 00	328 91
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MOTOROLA SOLUTIONS INC CUSIP 620076307

271 000	46 29	59 62	12,544 59	9,900 72	2,643 87	0 00	2,643 87
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NATIONAL OILWELL VARCO COM STK CUSIP 637071101

163 000	67 99	0 00	11,082 37	10,891 64	190 73	0 00	190 73
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NETAPP INC COM STK CUSIP 64110D104

195 000	36 27	0 00	7,072 65	6,694 45	378 20	0 00	378 20
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 26 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	

Equity Securities

Common stock

United States - USD

NIKE INC CL B CUSIP 654106103

135 000	96 37	37 80	13,009 95	11,261 38	1,748 57	0 00	1,748 57
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NORTHROP GRUMMAN CORP COM CUSIP 666807102

180 000	58 48	0 00	10,526 40	8,721 42	1,804 98	0 00	1,804 98
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OCCIDENTAL PETROLEUM CORP CUSIP 674599105

52 000	93 70	23 92	4,872 40	5,372 22	-499 82	0 00	-499 82
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ORACLE CORP COM CUSIP 68389X105

455 000	25 65	0 00	11,670 75	12,760 13	-1,089 38	0 00	-1,089 38
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PFIZER INC COM CUSIP 717081103

903 000	21 64	0 00	19,540 92	17,194 76	2,346 16	0 00	2,346 16
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PHILIP MORRIS INTL COM STK NPV CUSIP 718172109

115 000	78 48	88 55	9,025 20	6,689 59	2,335 61	0 00	2,335 61
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POSTNL N V SPONSORED ADR CUSIP 73763A103

1,655 000	3 17	0 00	5,246 35	10,997 55	-5,751 20	0 00	-5,751 20
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PRECISION CASTPARTS CORP COM CUSIP 740189105

46 000	164 79	1 38	7,580 34	5,828 66	1,751 68	0 00	1,751 68
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PRICELINE COM INC COM NEW STK CUSIP 741503403

23 000	467 71	0 00	10,757 33	6,957 26	3,800 07	0 00	3,800 07
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 27 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
PROGRESS ENERGY INC COM	CUSIP 743263105	56 02	55 68	12,044 30	8,529 66	3,514 64	0 00	3,514 64
QUALCOMM INC COM CUSIP 747525103								
340 000		54 70	0 00	18,598 00	15,420 52	3,177 48	0 00	3,177 48
QUEST DIAGNOSTICS INC COM CUSIP 74834L100								
155 000		58 06	0 00	8,999 30	8,492 48	506 82	0 00	506 82
RALPH LAUREN CORP CL A CL A CUSIP 751212101								
37 000		138 08	8 80	5,108 96	3,239 57	1,869 39	0 00	1,869 39
RAYTHEON CO USD0 01 CUSIP 755111507								
225 000		48 38	96 75	10,885 50	10,982 56	-97 06	0 00	-97 06
RED HAT INC COM CUSIP 756577102								
80 000		41 29	0 00	3,303 20	3,107 73	195 47	0 00	195 47
RIVERBED TECHNOLOGY INC COM CUSIP 768573107								
90 000		23 50	0 00	2,115 00	3,077 48	-962 48	0 00	-962 48
ROPER INDS INC NEW COM CUSIP 776696106								
12 000		86 87	0 00	1,042 44	1,019 13	23 31	0 00	23 31
ROSS STORES INC COM CUSIP 778296103								
90 000		47 53	0 00	4,277 70	3,316 89	960 81	0 00	960 81

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 28 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value							

Equity Securities

Common stock

United States - USD

RPC INC COM CUSIP 749660106

165 000	18 25	0 00	3,011 25	3,541 15	-529 90	0 00	-529 90
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SAFeway INC COM NEW CUSIP 786514208

415 000	21 04	60 17	8,731 60	9,352 83	-621 23	0 00	-621 23
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SALESFORCE COM INC COM STK CUSIP 794661302

107 000	101 46	0 00	10,856 22	11,981 05	-1,124 83	0 00	-1,124 83
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SANDISK CORP COM CUSIP 80004C101

80 000	49 21	0 00	3,936 80	3,681 76	255 04	0 00	255 04
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SCHLUMBERGER LTD COM COM CUSIP 806857108

175 000	68 31	43 75	11,954 25	11,714 81	239 44	0 00	239 44
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STARBUCKS CORP COM CUSIP 855244109

430 000	46 01	0 00	19,784 30	11,495 27	8,289 03	0 00	8,289 03
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TERADATA CORP DEL COM STK CUSIP 88076W103

60 000	48 51	0 00	2,910 60	3,071 54	-160 94	0 00	-160 94
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TESLA MTRS INC COM CUSIP 88160R101

75 000	28 56	0 00	2,142 00	2,038 60	103 40	0 00	103 40
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TIFFANY & CO COM CUSIP 886547108

45 000	66 26	13 05	2,981 70	1,924 95	1,056 75	0 00	1,056 75
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 29 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
TJX COS INC COM NEW CUSIP 872540109								
225 000	64 55	0 00	14,523 75	10,837 25	3,686 50	0 00		3,686 50
TNT EXPRESS N V ADR CUSIP 87262N109								
460 000	7 36	0 00	3,385 60	3,821 41	-435 81	0 00		-435 81
TRACTOR SUPPLY CO COM CUSIP 892356106								
20 000	70 15	0 00	1,403 00	1,459 35	-56 35	0 00		-56 35
TRAVELERS COS INC COM STK CUSIP 89417E109								
165 000	59 17	0 00	9,763 05	8,649 17	1,113 88	0 00		1,113 88
ULTA SALON COSMETICS & FRAGRANCE INC COMSTK CUSIP 90384S303								
20 000	64 92	0 00	1,298 40	1,460 07	-161 67	0 00		-161 67
UNION PAC CORP COM CUSIP 907818108								
46 000	105 94	18 00	4,873 24	3,600 74	1,272 50	0 00		1,272 50
UNITED TECHNOLOGIES CORP COM CUSIP 913017109								
45 000	73 09	0 00	3,289 05	3,410 64	-121 59	0 00		-121 59
VALERO ENERGY CORP COM STK NEW CUSIP 91913Y100								
135 000	21 05	0 00	2,841 75	3,551 82	-710 07	0 00		-710 07
VERIZON COMMUNICATIONS COM CUSIP 92343V104								
270 000	40 12	0 00	10,832 40	7,724 26	3,108 14	0 00		3,108 14

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 30 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Equity Securities							
Common stock							
United States - USD							
VERTEX PHARMACEUTICALS INC COM CUSIP 92532F100							
80 000	33 21	0 00	2,656 80	2,869 05	-212 25	0 00	-212 25
VMWARE INC CL A COM CL A COM CUSIP 928563402							
120 000	83 19	0 00	9,982 80	7,610 19	2,372 61	0 00	2,372 61
WADDELL & REED FINL INC CL A COM CUSIP 930059100							
230 000	24 77	57 50	5,697 10	8,184 39	-2,487 29	0 00	-2,487 29
WALT DISNEY CO CUSIP 254687106							
95 000	37 50	66 00	3,562 50	2,238 77	1,323 73	0 00	1,323 73
WASTE MGMT INC DEL COM STK CUSIP 94106L109							
280 000	32 71	0 00	9,158 80	9,090 27	68 53	0 00	68 53
WATERS CORP COM CUSIP 941848103							
110 000	74 05	0 00	8,145 50	8,567 71	-422 21	0 00	-422 21
WATSON PHARMACEUTICALS INC COM CUSIP 942683103							
125 000	60 34	0 00	7,542 50	6,713 99	828 51	0 00	828 51
WESTN DIGITAL CORP COM CUSIP 958102105							
220 000	30 95	0 00	6,809 00	7,572 56	-763 56	0 00	-763 56
WHOLE FOODS MKT INC COM CUSIP 966837106							
185 000	69 58	0 00	12,872 30	7,197 28	5,675 02	0 00	5,675 02

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 31 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Total							
Equity Securities							
Common stock							
United States - USD							
WILLIAMS CO INC COM CUSIP 969457100							
400 000	33 02	0 00	13,208 00	9,528 96	3,679 04	0 00	3,679 04
WINDSTREAM CORP COM STK CUSIP 97381W104							
710 000	11 74	177 50	8,335 40	9,067 63	-732 23	0 00	-732 23
XEROX CORP COM CUSIP 984121103							
1,120 000	7 96	47 60	8,915 20	9,550 40	-635 20	0 00	-635 20
YUM BRANDS INC COM CUSIP 988498101							
75 000	59 01	0 00	4,425 75	3,752 49	673 26	0 00	673 26
ZYNGA INC CUSIP 98986T108							
14 000	9 41	0 00	131 74	126 10	5 64	0 00	5 64
Total USD		1,827 64	1,271,139 34	1,132,394 76	138,744 58	0 00	138,744 58
Total United States		1,827 64	1,271,139 34	1,132,394 76	138,744 58	0 00	138,744 58
Total Common Stock							
83,031,000		2,699.56	1,800,879 28	1,681,198.71	119,680.57	0 00	119,680.57
Preferred stock							
Brazil - USD							
ADR ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD PFD ADR CUSIP 465562106							
200 000	18 56	1 35	3,712 00	3,565 36	146 64	0 00	146 64

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 32 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	

Equity Securities

Preferred stock

Brazil - USD

ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR REPSTG PFD SHS CUSIP 71654V101

175 000	23 49	0 00	6,110 75	6,149 64	-2,038 89	0 00	-2,038 89
Total USD		1 35	7,822 75	9,715 00	-1,892 25	0 00	-1,892 25
Total Brazil		1 35	7,822 75	9,715 00	-1,892 25	0 00	-1,892 25
Total Preferred Stock		1.35	7,822.75	9,715.00	-1,892.25	0 00	-1,892.25

Equity funds

Emerging Markets Region - USD

MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483

19,543 060	16 21	0 00	316,793 00	345,718 95	-28,925 95	0 00	-28,925 95
Total USD		0 00	316,793 00	345,718 95	-28,925 95	0 00	-28,925 95
Total Emerging Markets Region		0 00	316,793 00	345,718 95	-28,925 95	0 00	-28,925 95

Global Region - USD

MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407

1,599 000	33 00	141 30	52,767 00	51,128 60	1,638 40	0 00	1,638 40
Total USD		141 30	52,767 00	51,128 60	1,638 40	0 00	1,638 40
Total Global Region		141 30	52,767 00	51,128 60	1,638 40	0 00	1,638 40

United States - USD

MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665

5,014 240	14 18	0 00	71,101 92	72,109 05	-1,007 13	0 00	-1,007 13
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 33 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAF value					Market	Translation
							Total

Equity Securities

Equity funds

United States - USD

MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574

12,741 310	10 92	0 00	139,135 10	131,020 27	8,114 83	0 00	8,114 83
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MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566

7,212 250	8 76	0 00	63,179 31	66,870 01	-3,690 70	0 00	-3,690 70
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MFC ISHARES TR RUSSELL 1000 GROWTH INDEXFD CUSIP 464287614

59 000	57 79	0 00	3,409 61	3,391 34	18 27	0 00	18 27
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Total USD		0 00	276,825 94	273,390 67	3,435 27	0 00	3,435 27
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Total United States		0 00	276,825 94	273,390 67	3,435 27	0 00	3,435 27
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Total Equity Funds

46,168 860		141.30	646,385 94	670,238 22	-23,852 28	0.00	-23,852.28
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Other equity

United States - USD

AMERICAN CAP AGY CORP COM REIT FUND CUSIP 02503X105

300 000	28 08	420 00	8,424 00	8,829 04	-405 04	0 00	-405 04
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ANNALY CAP MGMT INC COM CUSIP 035710409

390 000	15 96	222 30	6,224 40	6,852 57	-628 17	0 00	-628 17
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APARTMENT INVT & MGMT CO CL A CUSIP 03748R101

285 000	22 91	0 00	6,529 35	7,046 06	-516 71	0 00	-516 71
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 34 of 39

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Equity Securities

Other equity

United States - USD

CHIMERA INVT CORP COM STK CUSIP 16934Q109

3,025,000	2.51	332.75	7,592.75	10,356.90	-2,764.15	0.00	-2,764.15
Total USD							
		975.05	28,770.50	33,084.57	-4,314.07	0.00	-4,314.07
Total United States		975.05	28,770.50	33,084.57	-4,314.07	0.00	-4,314.07
Total Other Equity		975.05	28,770.50	33,084.57	-4,314.07	0.00	-4,314.07
Total Equity Securities							
133,574.860		3,817.26	2,483,858.47	2,394,236.50	89,621.97	0.00	89,621.97

Fixed Income Securities

Corporate/government

Japan - USD

TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00320 1 375 DUE 08-12-2013 CUSIP 89233P4H6

100,000,000	100.9297	530.90	100,929.70	100,570.00	359.70	0.00	359.70
Issue Date 12 Aug 10	Rate 1.375%	Yield to Maturity 0.495%	Maturity Date 12 Aug 13				
Total USD		530.90	100,929.70	100,570.00	359.70	0.00	359.70
Total Japan		530.90	100,929.70	100,570.00	359.70	0.00	359.70

United States - USD

DEERE JOHN CAP CORP MEDIUM TERM NTS-BK RANCHE # TR 00361 1 6 03-03-2014 CUSIP 24422ERA9

100,000,000	101.6432	524.44	101,643.20	101,151.00	492.20	0.00	492.20
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Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 35 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price		Accrued income/expense		Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAAR value							Market	Translation	

Fixed Income Securities

Corporate/government

United States - USD

Issue Date	03 Mar 11	Rate	1 60%	Yield to Maturity	0 663%	Maturity Date	03 Mar 14				
FHLMC DEB \ 5 07-15-2014 CUSIP 3134A4U06											
	100,000 000		111 0594		2,305 55		111,059 40	100,361 00	10,698 40	0 00	10,698 40
Issue Date	16 Jul 04	Rate	5 00%	Yield to Maturity	0 49%	Maturity Date	15 Jul 14				
FHLMC NTS 5 125 07-15-2012 CUSIP 3134A4QD9											
	200,000 000		102 6976		4,726 38		205,395 20	201,324 40	4,070 80	0 00	4,070 80
Issue Date	16 Jul 02	Rate	5 125%	Yield to Maturity	0 143%	Maturity Date	15 Jul 12				
MERCK & CO INC 4 75% DUE 03-01-2015 CUSIP 589331AK3											
	200,000 000		111 6594		3,166 66		223,318 80	205,978 00	17,340 80	0 00	17,340 80
Issue Date	17 Feb 05	Rate	4 75%	Yield to Maturity	0 87%	Maturity Date	01 Mar 15				
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699											
	57,890 860		7 04		0 00		406,143 65	440,660 21	-34,516 56	0 00	-34,516 56
Issue Date	25 Aug 08										
MFO VANGUARD INFLATION PROTECTED SECURITIES FUND ADMIRAL CUSIP 922031737											
	6,467 170		27 71		0 00		179,205 28	150,074 79	29,130 49	0 00	29,130 49
Issue Date	27 Jun 08										
NOVARTIS CAP CORP 1 9% DUE 04-24-2013 CUSIP 66989HAB4											
	100,000 000		101 9629		353 61		101,962 90	102,646 00	-683 10	0 00	-683 10
Issue Date	16 Mar 10	Rate	1 90%	Yield to Maturity	0 443%	Maturity Date	24 Apr 13				
PHILLIP MORRIS INTL INC NT 6 875 DUE 03-17-2014 BEC CUSIP 718172AG4											
	100,000 000		112 5038		1,986 11		112,503 80	102,414 00	10,089 80	0 00	10,089 80

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 36 of 39

◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price		Accrued income/expense		Market Value	Cost	Market	Unrealized gain/loss		Total
Investment Mgr ID	Shares/IPAR value								Translation		

Fixed Income Securities

Corporate/government

United States - USD

Issue Date	17 Nov 08	Rate	6.875%	Yield to Maturity	0.651%	Maturity Date	17 Mar 14				
WALGREEN CO 4.875% DUE 08-01-2013 CUSIP 931422AD1											
	100,000,000			106.6893		2,031.25		106,689.30	102,630.00	4,059.30	0.00
											4,059.30
Issue Date	17 Jul 08	Rate	4.875%	Yield to Maturity	0.473%	Maturity Date	01 Aug 13				
Total USD						15,094.00		1,547,921.53	1,507,239.40	40,682.13	0.00
Total United States						15,094.00		1,547,921.53	1,507,239.40	40,682.13	0.00
Total Corporate/Government						15,624.90		1,648,851.23	1,607,809.40	41,041.83	0.00
	1,064,158.030										
Total Fixed Income Securities						15,624.90		1,648,851.23	1,607,809.40	41,041.83	0.00
	1,064,158.030										
											41,041.83

Real Estate

Real estate funds

Global Region - USD

MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475

	9,869.850		15.35	0.00		151,502.19	129,400.26	22,101.93	0.00		22,101.93
Total USD				0.00		151,502.19	129,400.26	22,101.93	0.00		22,101.93
Total Global Region				0.00		151,502.19	129,400.26	22,101.93	0.00		22,101.93
Total Real Estate Funds				0.00		151,502.19	129,400.26	22,101.93	0.00		22,101.93
9,869.850											

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 37 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAAR value								
Total Real Estate	9,869 850		0.00	151,502.19	129,400.26	22,101.93	0.00	22,101.93

Commodities

Commodities

Global Region - USD

MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107

1,967 000	151 99	0.00	298,964.33	242,427.48	56,536.85	0.00	56,536.85
Total USD		0.00	298,964.33	242,427.48	56,536.85	0.00	56,536.85
Total Global Region		0.00	298,964.33	242,427.48	56,536.85	0.00	56,536.85

United States - USD

MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667

6,942 130	6 54	0.00	45,401.53	53,858.97	-8,457.44	0.00	-8,457.44
Total USD		0.00	45,401.53	53,858.97	-8,457.44	0.00	-8,457.44
Total United States		0.00	45,401.53	53,858.97	-8,457.44	0.00	-8,457.44

Total Commodities

8,909.130		0.00	344,365.86	296,286.45	48,079.41	0.00	48,079.41
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Total Commodities

8,909.130		0.00	344,365.86	296,286.45	48,079.41	0.00	48,079.41
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Cash and Short Term Investments

Short term

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 12 B003

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 38 of 39

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAF value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	

Cash and Short Term Investments

Short term

USD - United States dollar							
	1.00	2.67	302,659.77	302,659.77	0.00	0.00	0.00
Total short term - all currencies		2.67	302,659.77	302,659.77	0.00	0.00	0.00
Total short term - all countries		2.67	302,659.77	302,659.77	0.00	0.00	0.00
Total Short Term		2.67	302,659.77	302,659.77	0.00	0.00	0.00
302,659.770							
Total Cash and Short Term Investments		2.67	302,659.77	302,659.77	0.00	0.00	0.00
302,659.770							

Adjustments To Cash

Pending trade purchases

USD - United States dollar							
	1.00	0.00	-12,464.81	-12,464.81	0.00	0.00	0.00
Total pending trade purchases - all currencies		0.00	-12,464.81	-12,464.81	0.00	0.00	0.00
Total pending trade purchases - all countries		0.00	-12,464.81	-12,464.81	0.00	0.00	0.00
Total Pending trade purchases		0.00	-12,464.81	-12,464.81	0.00	0.00	0.00
0.000							

Pending trade sales

Northern Trust

Custom Reporting

31 DEC 11

Account number V5598

WOODRUFF TUA SARA

Page 39 of 39

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr/ ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Adjustments To Cash

Pending trade sales

USD - United States dollar

	1.00	0.00		8,818.58	8,818.58	0.00	0.00	0.00
Total pending trade sales - all currencies		0.00		8,818.58	8,818.58	0.00	0.00	0.00
Total pending trade sales - all countries		0.00		8,818.58	8,818.58	0.00	0.00	0.00
Total Pending trade sales				8,818.58	8,818.58	0.00	0.00	0.00
0.000								
Total Adjustments To Cash								
0.000		0.00		-3,646.23	-3,646.23	0.00	0.00	0.00
Total								
1,519,171.640		19,444.83		4,927,591.29	4,726,746.15	200,845.14	0.00	200,845.14

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