Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

ENVELOPE POSTMARK DATE MAY 1 0 2012

Name of foundation
JAMES M. SCHOONMAKER II FOUNDATION 02-41447

A Employer identification number
59-6964359

Number and street (or P O box number if mail is not delivered to street address)
P.O. BOX 803878

Room/suite

B Telephone number (see instructions)
(312) 630-6000

City or town, state, and ZIP code
CHICAGO, IL 60680

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 ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ 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)* ▶ $ 2,890,449.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) ____________________
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)	250,043.			
	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	75,013.	73,902.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	530,890.			
	b	Gross sales price for all assets on line 6a 1,208,927.				
	7	Capital gain net income (from Part IV, line 2)		530,890.		
	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	855,946.	604,792.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	1,645.	1,480.		164.
	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	3,962.	1,483.		
	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)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,607.	3,463.	NONE	664.
	25	Contributions, gifts, grants paid	120,000.			120,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	126,607.	3,463.	NONE	120,664.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	729,339.			
	b	**Net investment income** (if negative, enter -0-)		601,329.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (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	118,633.	102,385.	102,385.
	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 ▶ NONE			
	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 4	1,195,430.	1,544,597.	1,727,415.
	c	Investments - corporate bonds (attach schedule) STMT 5	655,340.	810,757.	816,267.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 6	43,339.	64,338.	80,333.
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ STMT 7)	168,736.	133,831.	164,049.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,181,478.	2,655,908.	2,890,449.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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	2,181,478.	2,655,908.	
	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)	2,181,478.	2,655,908.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,181,478.	2,655,908.	

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	2,181,478.
2	Enter amount from Part I, line 27a	2	729,339.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,910,817.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	254,909.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,655,908.

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	1,167,047.		678,037.	489,010.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a				489,010.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	530,890.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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	99,128.	2,423,577.	0.04090152696
2009	97,159.	1,947,682.	0.04988442672
2008	82,748.	1,969,943.	0.04200527629
2007	55,567.	1,673,879.	0.03319654527
2006	42,434.	1,162,106.	0.03651474134

2	**Total** of line 1, column (d)	2	0.20250251658
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	0.04050050332
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,798,332.
5	Multiply line 4 by line 3	5	113,334.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,013.
7	Add lines 5 and 6	7	119,347.
8	Enter qualifying distributions from Part XII, line 4	8	120,664.

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	6,013.
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	6,013.
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	6,013.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,967.		
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	1,967.
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	4,046.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶$ ______________ (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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* . . . . STMT 9	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ N/A

14 The books are in care of ▶ THE NORTHERN TRUST COMPANY Telephone no. ▶ (312)630-6000

Located at ▶ PO BOX 803878, CHICAGO, IL ZIP + 4 ▶ 60680

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts 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 ▶ ____, ____, ____, ____			
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 ▶ ____, ____, ____, ____			
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

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

			Yes	No
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? *If "Yes" to 6b, file Form 8870.*	6b		X
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		1,645.	-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

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 . . . . ▶	

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	2,840,946.
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	2,840,946.
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	2,840,946.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	42,614.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,798,332.
6	**Minimum investment return.** Enter 5% of line 5	6	139,917.

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	139,917.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,013.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,013.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	133,904.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	133,904.
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	133,904.

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	120,664.
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	120,664.
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	6,013.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	114,651.

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				133,904.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			35,080.	
b Total for prior years 20 09 ,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: ▶ $ 120,664.				
a Applied to 2010, but not more than line 2a			35,080.	
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				85,584.
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				48,320.
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)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

JAMES M SCHOONMAKER II

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:

SEE STATEMENT 11

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

N/A

c Any submission deadlines:

N/A

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 15				
Total . . . . ▶ **3a**				120,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	75,013.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	530,890.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				605,903.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 605,903.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee | 03/12/2012 Date | VICE PRESIDENT Title

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

THE NORTHERN TRUST COMPAN

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No. 1545-0047

2011

Name of the organization
JAMES M. SCHOONMAKER II FOUNDATION 02-41447

Employer identification number
59-6964359

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
JAMES M. SCHOONMAKER II FOUNDATION 02-41447	59-6964359

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Mr. James M. Schoonmaker II 3701 Nelsons Walk Naples, FL 34102	$ 250,043.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
JAMES M. SCHOONMAKER II FOUNDATION 02-41447	59-6964359

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1322 SHARES IBM COMMON STOCK	$ 250,043.	12/16/2011
		$	
		$	
		$	
		$	
		$	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		73,902.	73,902.
ACCRUED INCOME		1,111.	
	TOTAL	75,013.	73,902.

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		512.	
ESTIMATED TAX		1,967.	
FOREIGN TAX		1,483.	1,483.
	TOTALS	3,962.	1,483.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	1,544,597.	1,727,415.
TOTALS	1,544,597.	1,727,415.

JAMES M. SCHOONMAKER II FOUNDATION 02-41447 59-6964359

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	810,757.	816,267.
TOTALS	810,757.	816,267.

JAMES M. SCHOONMAKER II FOUNDATION 02-41447 59-6964359

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	C	64,338.	80,333.
TOTALS		64,338.	80,333.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	133,831.	164,049.
TOTALS	133,831.	164,049.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
COST ADJUSTMENT FOR IBM		254,909.
	TOTAL	254,909.

STATEMENT 8

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS
===

NAME AND ADDRESS

Mr. James M. Schoonmaker II
3701 Nelsons Walk
Naples, FL 34102

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 .... 1,645.

OFFICER NAME:
JAMES M SCHOONMAKER II
ADDRESS:
.
NAPLES, FLORIDA, FL
TITLE:
TRUSTEE

OFFICER NAME:
PATRICE H SCHOONMAKER
ADDRESS:
.
NAPLES, FL
TITLE:
TRUSTEE

TOTAL COMPENSATION: 1,645.
==============

STATEMENT 10

FORM 990PF, PART XV - LINES 2a - 2d
===================================

RECIPIENT NAME:
NORTHERN TRUST BANK OF FLORIDA
RESTRICTIONS OR LIMITATIONS ON AWARDS:
PREFERENCE SHALL BE GIVEN TO SUCH CHARITABLE ORGANIZATIONS WHOSE ACTIVITIES ARE DEVOTED TO FOSTERING THE DEVELOPMENT OF NATIONAL OR INTERNATIONAL COMPETITION IN THE SPORTS OF SAILING AND YACHTING

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
US SAILING CENTER, INC.
INTERNALTIONAL INSURANCE CENTER, IN
ADDRESS:
7990 S.W. 117 AVE, SUITE 209
MIAMI, FL 33183
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY

AMOUNT OF GRANT PAID	25,000.

RECIPIENT NAME:
WATCH HILL CONSESRVANCY
ADDRESS:
222 WATCH HILL ROAD
WATCH HILL, RI 02891
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY

AMOUNT OF GRANT PAID	1,000.

RECIPIENT NAME:
HUMANE SOCIETY NAPLES
ADDRESS:
370 AIRPORT-PULLING RD. N.
NAPLES, FL 34104
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY

AMOUNT OF GRANT PAID	5,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
WESTERLY HOSPITAL
FOUNDERS SOCIETY
ADDRESS:
25 WELLS STREET
WESTERLY, RI 02891
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NAPLES BOTANICAL GARDEN
ADDRESS:
4820 BAYSHORE DRIVE
NAPLES, FL 34112
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
U.S. SAILING TEAM
ADDRESS:
P O BOX 1260, 15 MARITIME DRIVE
PORTSMOUTH, RI 02871
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
NCH HEALTHCARE FOUNDATION
ADDRESS:
4513 EXECUTIVE DR # 2
NAPLES, FL 34119
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
VMI FOUNDATION INC
ADDRESS:
.
LEXINGTON, VA
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
KAPPA KAPPA GAMMA
ADDRESS:
.
COLUMBUS, OH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

STATEMENT 14

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
BOYER/RIVERFRONT, INC
ADDRESS:
ONE MARITIME PLAZA, 7TH FLOOR
TOLEDO, OH 43604
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
MEMORIAL & LIBRARY ASSOCIATEION
OF WESTERLY
ADDRESS:
44 BROAD ST
WESTERLY, RI 02891
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

TOTAL GRANTS PAID: 120,000.

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	Employer identification number
JAMES M. SCHOONMAKER II FOUNDATION 02-41447	59-6964359

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	-14,665.
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	-14,665.

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					41,880.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	503,675.
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	
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	545,555.

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

JSA
1F1210 2 000

Part III Summary of Parts I and II

Caution: *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-14,665.
14 **Net long-term gain or (loss):**				
a Total for year	14a			545,555.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			24,453.
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			530,890.

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:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

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-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
JAMES M. SCHOONMAKER II FOUNDATION 02-41447

Employer identification number
59-6964359

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 100. BERKSHIRE HATHAWAY IN	02/17/2011	07/06/2011	7,638.00	8,017.00	-379.00
15. BRISTOL MYERS SQUIBB C	11/08/2011	12/16/2011	513.00	473.00	40.00
135. CISCO SYS INC	02/17/2011	04/11/2011	2,359.00	2,578.00	-219.00
10. COCA COLA CO	08/30/2011	12/16/2011	673.00	699.00	-26.00
70. COLGATE PALMOLIVE CO	11/18/2010	02/02/2011	5,274.00	5,601.00	-327.00
35. CUMMINS ENGINE INC	09/01/2011	10/21/2011	3,262.00	3,534.00	-272.00
10. EATON CORP	04/01/2011	12/16/2011	422.00	560.00	-138.00
60. EMERSON ELECTRIC CO	02/17/2011	08/10/2011	2,574.00	3,608.00	-1,034.00
30. FEDEX CORP	02/17/2011	03/28/2011	2,755.00	2,925.00	-170.00
15. MFC FLEXSHARES TR MORN GLOBAL UPSTREAM NAT RES IND	11/04/2011	12/16/2011	477.00	489.00	-12.00
30. MFC FLEXSHARES TR TR I TARGET DURATION TIPS INDEX	11/04/2011	12/16/2011	752.00	752.00	
30. MFC FLEXSHARES TR IBOX TARGET DURATION TIPS INDEX	11/04/2011	12/16/2011	759.00	752.00	7.00
160. MFC ISHARES TR BARCLA FD PROTECTED SECS FD	02/17/2011	09/29/2011	18,355.00	17,262.00	1,093.00
327. JUNIPER NETWORKS INC	05/23/2011	09/22/2011	6,209.00	12,801.00	-6,592.00
93. JUNIPER NETWORKS INC	09/01/2011	09/23/2011	1,778.00	2,700.00	-922.00
50. LOWES COMPANIES INC	02/17/2011	06/24/2011	1,160.00	1,241.00	-81.00
40. MEDCO HEALTH SOLUTIONS	02/17/2011	06/24/2011	2,147.00	2,504.00	-357.00
90. MICROSOFT CORP COM	02/17/2011	05/23/2011	2,171.00	2,419.00	-248.00
10. NORFOLK SOUTHERN CORP	08/10/2011	12/16/2011	694.00	675.00	19.00
5. MFB NORTHN FDS SMALL CA	02/17/2011	09/29/2011	63.00	78.00	-15.00
100. MFB NORTHN FDS SMALL	02/17/2011	12/16/2011	1,385.00	1,555.00	-170.00
2752.02 MFB NORTHN SHORT I US GOVT	11/17/2011	11/17/2011	29,116.00	28,726.00	390.00
245. PAYCHEX INC	03/10/2011	08/29/2011	6,447.00	8,224.00	-1,777.00
55. PEPSICO INC	02/17/2011	08/30/2011	3,527.00	3,563.00	-36.00

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**

JSA
1F1221 2 000

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
JAMES M. SCHOONMAKER II FOUNDATION 02-41447

Employer identification number
59-6964359

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	5. QUALCOMM INC	07/15/2011	12/16/2011	263.00	274.00	-11.00
	5. SCHLUMBERGER LTD ISIN #	02/28/2011	12/16/2011	329.00	463.00	-134.00
	130. STARWOOD HOTELS & RES	02/17/2011	08/10/2011	5,603.00	7,887.00	-2,284.00
	80. SUNCOR ENERGY INC NEW	09/01/2011	09/29/2011	2,107.00	3,124.00	-1,017.00
	30. TEVA PHARMACEUTICALS I	02/17/2011	02/28/2011	1,500.00	1,553.00	-53.00
	5. V F CORP	09/01/2011	12/16/2011	640.00	580.00	60.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -14,665.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

JSA
1F1221 2 000

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
JAMES M. SCHOONMAKER II FOUNDATION 02-41447	59-6964359

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 10. ABBOTT LABORATORIES	12/23/2009	12/16/2011	547.00	541.00	6.00
95. ALTERA CORP	12/23/2009	03/08/2011	4,123.00	1,850.00	2,273.00
10. ALTERA CORP	11/18/2010	12/16/2011	344.00	330.00	14.00
10. AMERICAN EXPRESS CO	04/26/2010	12/16/2011	466.00	475.00	-9.00
10. CHEVRONTEXACO CORP	11/18/2010	12/16/2011	997.00	838.00	159.00
400. CISCO SYS INC	12/23/2009	04/11/2011	6,990.00	7,340.00	-350.00
10. CITRIX SYS INC	07/22/2010	12/16/2011	649.00	465.00	184.00
5. CONOCOPHILLIPS	11/19/2010	12/16/2011	340.00	309.00	31.00
10. COSTCO WHSL CORP NEW	01/17/2008	12/16/2011	825.00	649.00	176.00
86. CUMMINS ENGINE INC	09/03/2009	10/21/2011	8,015.00	3,912.00	4,103.00
10. DANAHER CORP	12/23/2009	11/17/2011	476.00	379.00	97.00
10. DANAHER CORP	11/18/2010	12/16/2011	461.00	434.00	27.00
205. WALT DISNEY CO	03/30/2010	07/15/2011	8,058.00	7,009.00	1,049.00
10. WALT DISNEY CO	11/18/2010	12/16/2011	352.00	376.00	-24.00
10. DOMINION RES INC VA NE	09/14/2010	12/16/2011	505.00	441.00	64.00
10. E I DU PONT DE NEMOURS	04/26/2010	11/17/2011	467.00	407.00	60.00
5. E I DU PONT DE NEMOURS	11/18/2010	12/16/2011	218.00	233.00	-15.00
30. EMC CORP MASS	11/18/2010	12/16/2011	669.00	649.00	20.00
245. EMERSON ELECTRIC CO	12/23/2009	08/10/2011	10,510.00	9,981.00	529.00
10. EXXON MOBIL CORP	12/29/2008	12/16/2011	799.00	772.00	27.00
42. FEDEX CORP	01/12/2010	03/25/2011	3,802.00	3,771.00	31.00
73. FEDEX CORP	01/12/2010	03/28/2011	6,705.00	6,322.00	383.00
5. FRANKLIN RESOURCES INC	11/18/2010	12/16/2011	465.00	586.00	-121.00
395. GENERAL ELECTRIC CO	05/05/2010	11/08/2011	6,460.00	7,959.00	-1,499.00
20. GENERAL ELECTRIC CO	01/12/2010	12/16/2011	339.00	334.00	5.00

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

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
JAMES M. SCHOONMAKER II FOUNDATION 02-41447

Employer identification number
59-6964359

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	10. H J HEINZ CO	11/18/2010	12/16/2011	528.00	482.00	46.00
	5. INTL BUSINESS MACHINES	11/18/2010	12/16/2011	912.00	723.00	189.00
	1305. INTL BUSINESS MACHIN	12/23/2009	12/23/2011	240,702.00	11,251.00	229,451.00
	57. MFC ISHARES TR BARCLAY PROTECTED SECS FD	04/26/2010	08/31/2011	6,535.00	5,935.00	600.00
	294. MFC ISHARES TR BARCLA FD PROTECTED SECS FD	02/23/2010	09/29/2011	33,727.00	30,539.00	3,188.00
	15. J P MORGAN CHASE & CO	12/23/2009	12/16/2011	478.00	624.00	-146.00
	3985. JOHNSON & JOHNSON	01/01/1980	02/17/2011	242,124.00	198.00	241,926.00
	15. JOHNSON CONTROLS INC	11/18/2010	12/16/2011	433.00	553.00	-120.00
	210. LOWES COMPANIES INC	04/26/2010	06/24/2011	4,871.00	5,973.00	-1,102.00
	10. MCKESSON HBOC INC	11/18/2010	12/16/2011	776.00	655.00	121.00
	150. MEDCO HEALTH SOLUTION	12/23/2009	06/24/2011	8,052.00	5,363.00	2,689.00
	370. MICROSOFT CORP COM	12/23/2009	05/23/2011	8,923.00	8,947.00	-24.00
	5. NATIONAL-OILWELL INC	11/18/2010	12/16/2011	321.00	310.00	11.00
	57. NIKE INC CLASS B	01/12/2010	04/26/2011	4,558.00	3,692.00	866.00
	46. NIKE INC CLASS B	01/12/2010	04/27/2011	3,690.00	2,938.00	752.00
	10. MFB NORTHERN FUNDS MUL HIGH YIELD OPPORTUNITY FUND	04/26/2010	11/17/2011	102.00	106.00	-4.00
	740. MFB NORTHERN FUNDS MU HIGH YIELD OPPORTUNITY FUND	04/26/2010	12/16/2011	7,489.00	7,746.00	-257.00
	125. MFB NORTHN FDS MULTI-GLOBAL REALESTATE FD	04/26/2010	12/16/2011	1,996.00	2,124.00	-128.00
	790. MFB NORTHN FDS MULTI-EMERGING MKTS EQTY FD	12/23/2009	02/17/2011	17,538.00	15,824.00	1,714.00
	5. MFB NORTHN FDS MULTI-MA EMERGING MKTS EQTY FD	07/15/2010	11/17/2011	96.00	102.00	-6.00
	320. MFB NORTHN FDS MULTI-EMERGING MKTS EQTY FD	11/18/2010	12/16/2011	5,955.00	7,451.00	-1,496.00
	25. MFB NORTHN MULTI-MANAG FD FD	12/27/2006	09/29/2011	209.00	290.00	-81.00
	9345. MFB NORTHN MULTI-MAN EQTY FD FD	04/26/2010	11/04/2011	82,984.00	93,288.00	-10,304.00
	15. MFB NORTHN MULTI-MANAG FD FD	04/26/2010	11/17/2011	127.00	140.00	-13.00
	1115. MFB NORTHN MULTI-MAN EQTY FD FD	04/26/2010	12/16/2011	9,165.00	10,414.00	-1,249.00
6b	**Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

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
JAMES M. SCHOONMAKER II FOUNDATION 02-41447	59-6964359

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	10. MFB NORTHN MULTIMGR SM	08/21/2006	09/29/2011	89.00	99.00	-10.00
	140. MFB NORTHN MULTIMGR S	08/21/2006	12/16/2011	1,333.00	1,392.00	-59.00
	15. MFB NORTHN MULTIMGR MI	04/26/2010	09/29/2011	156.00	162.00	-6.00
	245. MFB NORTHN MULTIMGR M	04/26/2010	12/16/2011	2,700.00	2,651.00	49.00
	8315. MFB NORTHN SHORT INT GOVT	07/15/2010	08/31/2011	87,806.00	87,408.00	398.00
	5. MFB NORTHN SHORT INTERM GOVT	05/10/2010	09/01/2011	53.00	52.00	1.00
	3735. MFB NORTHN SHORT INT GOVT	05/10/2010	09/29/2011	39,442.00	37,859.00	1,583.00
	983.85 MFB NORTHN SHORT IN US GOVT	10/02/2007	11/17/2011	10,409.00	9,809.00	600.00
	1340. MFB NORTHERN FDS FIX	04/26/2010	08/31/2011	13,976.00	13,743.00	233.00
	25. MFB NORTHERN FDS FIXED	12/23/2009	09/01/2011	262.00	254.00	8.00
	1055. MFB NORTHERN FDS FIX	11/18/2010	12/16/2011	11,141.00	11,130.00	11.00
	10. ADR NOVARTIS AG SPONSO #US66987V1098	11/18/2010	12/16/2011	552.00	568.00	-16.00
	15. OMNICOM GROUP	11/19/2010	12/16/2011	626.00	686.00	-60.00
	25. ORACLE CORPORATION	11/18/2010	12/16/2011	730.00	709.00	21.00
	130. PEPSICO INC	12/23/2009	03/08/2011	8,269.00	7,083.00	1,186.00
	66. PEPSICO INC	12/08/2004	08/29/2011	4,217.00	3,367.00	850.00
	4. PEPSICO INC	12/08/2004	08/30/2011	257.00	204.00	53.00
	240. PIMCO COMMODITY REALR STRATEGY FUND	12/23/2009	08/31/2011	2,215.00	2,011.00	204.00
	2945. PIMCO COMMODITY REAL STRATEGY FUND	12/23/2009	09/29/2011	22,353.00	22,525.00	-172.00
	140. PIMCO COMMODITY REALR STRATEGY FUND	05/22/2009	12/16/2011	1,007.00	993.00	14.00
	15. PRINCIPAL FINANCIAL GR	12/06/2010	12/16/2011	350.00	450.00	-100.00
	10. PROCTER & GAMBLE CO	11/18/2010	12/16/2011	648.00	640.00	8.00
	392. MFC SPDR GOLD TR GOLD	05/10/2010	09/01/2011	69,693.00	46,161.00	23,532.00
	10. MFC SPDR GOLD TR GOLD	05/10/2010	09/29/2011	1,573.00	1,178.00	395.00
	23. MFC SPDR GOLD TR GOLD	11/19/2010	12/16/2011	3,552.00	3,026.00	526.00
6b	**Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

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**
JAMES M. SCHOONMAKER II FOUNDATION 02-41447	59-6964359

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. SIMON PPTY GROUP INC NE	11/03/2010	12/16/2011	614.00	502.00	112.00
	10. SPECTRA ENERGY CORP CO	08/13/2008	11/17/2011	284.00	260.00	24.00
	20. SPECTRA ENERGY CORP CO	11/18/2010	12/16/2011	585.00	510.00	75.00
	141. SUNCOR ENERGY INC NEW	05/03/2010	09/28/2011	3,859.00	4,700.00	-841.00
	84. SUNCOR ENERGY INC NEW	05/14/2009	09/29/2011	2,212.00	2,271.00	-59.00
	125. TEVA PHARMACEUTICALS	12/23/2009	02/28/2011	6,249.00	5,726.00	523.00
	115. THE TRAVELERS COMPANI	11/09/2009	09/22/2011	5,420.00	6,153.00	-733.00
	5. THE TRAVELERS COMPANIES	11/18/2010	12/16/2011	287.00	279.00	8.00
	20. US BANCORP DEL NEW	04/29/2008	12/16/2011	522.00	687.00	-165.00
	100. UNITEDHEALTH GROUP IN	02/04/2010	11/08/2011	4,547.00	3,158.00	1,389.00
	10. UNITEDHEALTH GROUP INC	11/18/2010	12/16/2011	489.00	357.00	132.00
	25. WELLS FARGO & CO NEW	12/03/2010	12/16/2011	648.00	719.00	-71.00
	5. WHOLE FOODS MKT INC	06/02/2010	11/17/2011	334.00	200.00	134.00
	5. WHOLE FOODS MKT INC	06/02/2010	12/16/2011	331.00	200.00	131.00
	10. COVIDIEN PLC USD0.20(P CONSLDTN)	02/04/2010	12/16/2011	432.00	508.00	-76.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 503,675.00

Custom Reporting

31 DEC 11

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
160 000	70 63	0 00	11,300 80	11,871 45	-570 65	0 00	-570 65
Total USD		0 00	11,300 80	11,871 45	-570 65	0 00	-570 65
Total Australia		0 00	11,300 80	11,871 45	-570 65	0 00	-570 65
Switzerland - USD							
ADR NOVARTIS AG CUSIP 66987V109							
230 000	57 17	0 00	13,149 10	12,713 16	435 94	0 00	435 94
Total USD		0 00	13,149 10	12,713 16	435 94	0 00	435 94
Total Switzerland		0 00	13,149 10	12,713 16	435 94	0 00	435 94
United States - USD							
ABBOTT LAB COM CUSIP 002824100							
175 000	56 23	0 00	9,840 25	8,230 80	1,609 45	0 00	1,609 45
ALTERA CORP COM CUSIP 021441100							
230 000	37 10	0 00	8,533 00	6,077 42	2,455 58	0 00	2,455 58
AMAZON COM INC COM CUSIP 023135106							
93 000	173 10	0 00	16,098 30	14,508 68	1,589 62	0 00	1,589 62
AMERICAN EXPRESS CO CUSIP 025816109							
365 000	47 17	0 00	17,217 05	17,150 74	66 31	0 00	66 31

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
APPLE INC COM STK CUSIP 037833100							
93 000	405 00	0 00	37,665 00	17,652 57	20,012 43	0 00	20,012 43
AUTODESK INC COM CUSIP 052769106							
220 000	30 33	0 00	6,672 60	8,810 32	-2,137 72	0 00	-2,137 72
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108							
555 000	35 24	0 00	19,558 20	16,828 71	2,729 49	0 00	2,729 49
CHEVRON CORP COM CUSIP 166764100							
233 000	106 40	0 00	24,791 20	18,707 11	6,084 09	0 00	6,084 09
CITRIX SYS INC COM CUSIP 177376100							
232 000	60 72	0 00	14,087 04	13,687 05	399 99	0 00	399 99
COCA COLA CO COM CUSIP 191216100							
295 000	69 97	0 00	20,641 15	20,462 98	178 17	0 00	178 17
CONOCOPHILLIPS COM CUSIP 20825C104							
160 000	72 87	0 00	11,659 20	10,375 62	1,283 58	0 00	1,283 58
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
220 000	83 32	0 00	18,330 40	14,954 50	3,375 90	0 00	3,375 90
COVIDIEN PLC USD0 20(POST CONSLDTN) CUSIP G2554F113							
240 000	45 01	0 00	10,802 40	10,897 96	-95 56	0 00	-95 56

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID	Exchange rate/	Accrued			Unrealized gain/loss		
Shares/PAR value	local market price	income/expense	Market Value	Cost	Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
DANAHER CORP COM CUSIP 235851102							
510 000	47 04	12 75	23,990 40	17,144 04	6,846 36	0 00	6,846 36
DOMINION RES INC VA NEW COM CUSIP 25746U109							
320 000	53 08	0 00	16,985 60	14,495 25	2,490 35	0 00	2,490 35
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109							
400 000	45 78	0 00	18,312 00	16,924 05	1,387 95	0 00	1,387 95
EATON CORP COM CUSIP 278058102							
285 000	43 53	0 00	12,406 05	14,903 13	-2,497 08	0 00	-2,497 08
EMC CORP COM CUSIP 268648102							
785 000	21 54	0 00	16,908 90	16,523 16	385 74	0 00	385 74
EXXON MOBIL CORP COM CUSIP 30231G102							
370 000	84 76	0 00	31,361 20	20,849 28	10,511 92	0 00	10,511 92
FRKLN RES INC COM CUSIP 354613101							
147 000	96 06	0 00	14,120 82	17,069 91	-2,949 09	0 00	-2,949 09
GENERAL ELECTRIC CO CUSIP 369604103							
825 000	17 91	125 80	14,775 75	14,208 01	567 74	0 00	567 74
GOOGLE INC CL A CL A CUSIP 38259P508							
31 000	645 90	0 00	20,022 90	12,965 46	7,057 44	0 00	7,057 44

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
GRAINGER W W INC COM CUSIP 384802104							
70 000	187 19	0 00	13,103 30	8,775 43	4,327 87	0 00	4,327 87
H J HEINZ CUSIP 423074103							
270 000	54 04	115 20	14,590 80	13,038 66	1,552 14	0 00	1,552 14
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
160 000	183 88	0 00	29,420 80	0 00	29,420 80	0 00	29,420 80
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
125 000	65 58	0 00	8,197 50	1,318 47	6,879 03	0 00	6,879 03
JOHNSON CTL INC COM CUSIP 478366107							
345 000	31 26	58 50	10,784 70	10,139 46	645 24	0 00	645 24
JPMORGAN CHASE & CO COM CUSIP 46625H100							
535 000	33 25	0 00	17,788 75	18,894 90	-1,106 15	0 00	-1,106 15
MC DONALDS CORP COM CUSIP 580135101							
145 000	100 33	0 00	14,547 85	12,540 74	2,007 11	0 00	2,007 11
MCKESSON CORP CUSIP 58155Q103							
240 000	77 91	45 00	18,698 40	16,079 95	2,618 45	0 00	2,618 45
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
225 000	67 99	0 00	15,297 75	10,395 41	4,902 34	0 00	4,902 34

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
NIKE INC CL B CUSIP 654106103							
112 000	96 37	36 72	10,793 44	8,544 49	2,248 95	0 00	2,248 95
NOBLE ENERGY INC COM CUSIP 655044105							
110 000	94 39	0 00	10,382 90	7,727 02	2,655 88	0 00	2,655 88
NORFOLK SOUTHN CORP COM CUSIP 655844108							
235 000	72 86	0 00	17,122 10	15,992 30	1,129 80	0 00	1,129 80
OMNICOM GROUP INC COM CUSIP 681919106							
315 000	44 58	70 00	14,042 70	14,400 50	-357 80	0 00	-357 80
ORACLE CORP COM CUSIP 68389X105							
715 000	25 65	0 00	18,339 75	19,928 68	-1,588 93	0 00	-1,588 93
PRECISION CASTPARTS CORP COM CUSIP 740189105							
49 000	164 79	1 47	8,074 71	8,324 30	-249 59	0 00	-249 59
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102							
505 000	24 60	0 00	12,423 00	14,434 33	-2,011 33	0 00	-2,011 33
PROCTER & GAMBLE COM NPV CUSIP 742718109							
300 000	66 71	0 00	20,013 00	17,608 15	2,404 85	0 00	2,404 85
QUALCOMM INC COM CUSIP 747525103							
345 000	54 70	0 00	18,871 50	18,136 84	734 66	0 00	734 66

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Asset Detail - Base Currency

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

Equity Securities

Common stock

United States - USD

SALESFORCE COM INC COM STK CUSIP 79466L302							
126 000	101 46	0 00	12,783 96	13,290 98	-507 02	0 00	-507 02
SCHLUMBERGER LTD COM COM CUSIP 806857108							
167 000	68 31	39 25	11,407 77	14,782 66	-3,374 89	0 00	-3,374 89
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
765 000	30 75	0 00	23,523 75	17,507 57	6,016 18	0 00	6,016 18
TRAVELERS COS INC COM STK CUSIP 89417E109							
170 000	59 17	0 00	10,058 90	9,222 00	836 90	0 00	836 90
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
140 000	73 09	0 00	10,232 60	8,562 01	1,670 59	0 00	1,670 59
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
390 000	50 68	0 00	19,765 20	14,429 21	5,335 99	0 00	5,335 99
US BANCORP CUSIP 902973304							
570 000	27 05	71 25	15,418 50	14,768 16	650 34	0 00	650 34
V F CORP COM CUSIP 918204108							
162 000	126 99	0 00	20,572 38	17,556 41	3,015 97	0 00	3,015 97
VERIZON COMMUNICATIONS COM CUSIP 92343V104							
245 000	40 12	0 00	9,829 40	9,142 92	686 48	0 00	686 48

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
WAL-MART STORES INC COM CUSIP 931142103							
170 000	59 76	56 57	10,159 20	9,255 60	903 60	0 00	903 60
WALT DISNEY CO CUSIP 254687106							
300 000	37 50	168 00	11,250 00	9,690 23	1,559 77	0 00	1,559 77
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
650 000	27 56	0 00	17,914 00	17,243 05	670 95	0 00	670 95
WHOLE FOODS MKT INC COM CUSIP 966837106							
265 000	69 58	0 00	18,438 70	13,109 46	5,329 24	0 00	5,329 24
Total USD		800 51	848,626 72	708,266 64	140,360 08	0 00	140,360 08
Total United States		800 51	848,626 72	708,266 64	140,360 08	0 00	140,360 08
Total Common Stock **16,095.000**		**800.51**	**873,076.62**	**732,851.25**	**140,225.37**	**0.00**	**140,225.37**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
13,159 480	16 21	0 00	213,315 17	199,711 19	13,603 98	0 00	13,603 98
Total USD		0 00	213,315 17	199,711 19	13,603 98	0 00	13,603 98
Total Emerging Markets Region		0 00	213,315 17	199,711 19	13,603 98	0 00	13,603 98
Global Region - USD							

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Equity funds							
Global Region - USD							
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407							
780 000	33 00	68 92	25,740 00	24,658 98	1,081 02	0 00	1,081 02
Total USD		68 92	25,740 00	24,658 98	1,081 02	0 00	1,081 02
Total Global Region		68 92	25,740 00	24,658 98	1,081 02	0 00	1,081 02
International Region - USD							
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558							
45,842 550	8 27	0 00	379,117 88	373,999 91	5,117 97	0 00	5,117 97
Total USD		0 00	379,117 88	373,999 91	5,117 97	0 00	5,117 97
Total International Region		0 00	379,117 88	373,999 91	5,117 97	0 00	5,117 97
United States - USD							
MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665							
4,027 310	14 18	0 00	57,107 25	58,248 14	-1,140 89	0 00	-1,140 89
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
9,946 710	10 92	0 00	108,618 07	90,503 37	18,114 70	0 00	18,114 70
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
5,700 760	8 76	0 00	49,938 65	48,787 97	1,150 68	0 00	1,150 68
Total USD		0 00	215,663 97	197,539 48	18,124 49	0 00	18,124 49
Total United States		0 00	215,663 97	197,539 48	18,124 49	0 00	18,124 49
Total Equity Funds							
79,456 810		**68.92**	**833,837.02**	**795,909 56**	**37,927.46**	**0.00**	**37,927 46**

Custom Reporting

Account number 0241447

31 DEC 11

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Equity Securities							
Other equity							
United States - USD							
SIMON PROPERTY GROUP INC COM CUSIP 828806109							
159 000	128 94	0 00	20,501 46	15,836 16	4,665 30	0 00	4,665 30
Total USD		0 00	20,501 46	15,836 16	4,665 30	0 00	4,665 30
Total United States		0 00	20,501 46	15,836 16	4,665 30	0 00	4,665 30
Total Other Equity **159.000**		**0.00**	**20,501.46**	**15,836.16**	**4,665.30**	**0.00**	**4,665.30**
Total Equity Securities **95,710.810**		**869.43**	**1,727,415.10**	**1,544,596.97**	**182,818.13**	**0.00**	**182,818 13**
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FUNDS FIXED INCOME FD CUSIP 665162806							
43,777 050	10 43	0 00	456,594 63	445,403 93	11,190 70	0 00	11,190 70
Issue Date 25 Aug 08							
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442							
30,433 930	9 94	0 00	302,513 26	308,768 81	-6,255 55	0 00	-6,255 55
Total USD		0 00	759,107 89	754,172 74	4,935 15	0 00	4,935 15
Total United States		0 00	759,107 89	754,172 74	4,935 15	0 00	4,935 15

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Total Corporate/Government							
74,210.980		**0.00**	**759,107 89**	**754,172.74**	**4,935.15**	**0.00**	**4,935.15**
Other bonds							
United States - USD							
MFC FLEXSHARES TR IBOXX 5 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L605							
1,137 000	25 30	11 01	28,766 10	28,339 83	426 27	0 00	426 27
MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L506							
1,133 000	25 06	39 97	28,392 98	28,244 81	148 17	0 00	148 17
Total USD		50 98	57,159 08	56,584 64	574 44	0 00	574 44
Total United States		50 98	57,159 08	56,584 64	574 44	0 00	574 44
Total Other Bonds							
2,270.000		**50.98**	**57,159.08**	**56,584 64**	**574.44**	**0.00**	**574.44**
Total Fixed Income Securities							
76,480 980		**50 98**	**816,266.97**	**810,757.38**	**5,509.59**	**0.00**	**5,509 59**
Real Estate							
Real estate funds							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475							
5,233 420	15 35	0 00	80,332 99	64,338 29	15,994 70	0 00	15,994 70
Total USD		0 00	80,332 99	64,338 29	15,994 70	0 00	15,994 70
Total Global Region		0 00	80,332 99	64,338 29	15,994 70	0 00	15,994 70

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Real Estate							
Total Real Estate Funds							
5,233.420		**0.00**	**80,332.99**	**64,338.29**	**15,994.70**	**0.00**	**15,994.70**
Total Real Estate							
5,233.420		**0.00**	**80,332.99**	**64,338.29**	**15,994.70**	**0 00**	**15,994.70**
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
942 000	151 99	0 00	143,174 58	111,097 45	32,077 13	0 00	32,077 13
Total USD		0 00	143,174 58	111,097 45	32,077 13	0 00	32,077 13
Total Global Region		0 00	143,174 58	111,097 45	32,077 13	0 00	32,077 13
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
3,191 810	6 54	0 00	20,874 43	22,733 82	-1,859 39	0 00	-1,859 39
Total USD		0 00	20,874 43	22,733 82	-1,859 39	0 00	-1,859 39
Total United States		0 00	20,874 43	22,733 82	-1,859 39	0 00	-1,859 39
Total Commodities							
4,133.810		**0.00**	**164,049.01**	**133,831.27**	**30,217.74**	**0.00**	**30,217.74**
Total Commodities							
4,133.810		**0.00**	**164,049.01**	**133,831.27**	**30,217.74**	**0.00**	**30,217.74**

Cash and Short Term Investments

Custom Reporting

Account number 0241447

31 DEC 11

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID	Exchange rate/	Accrued			Unrealized gain/loss		
Shares/PAR value	local market price	income/expense	Market Value	Cost	Market	Translation	Total
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	0 70	102,385 27	102,385 27	0 00	0 00	0 00
Total short term - all currencies		0 70	102,385 27	102,385 27	0 00	0 00	0 00
Total short term - all countries		0 70	102,385 27	102,385 27	0 00	0 00	0 00
Total Short Term							
102,385 270		**0.70**	**102,385.27**	**102,385.27**	**0 00**	**0 00**	**0.00**
Total Cash and Short Term Investments							
102,385.270		**0 70**	**102,385.27**	**102,385.27**	**0.00**	**0.00**	**0.00**
Total							
283,944.290		**921.11**	**2,890,449 34**	**2,655,909.18**	**234,540.16**	**0.00**	**234,540.16**