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Form **990-PF**

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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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 , and ending

Name of foundation SEVEN "C" FOUNDATION		A Employer identification number 83-0281196
Number and street (or P O box number if mail is not delivered to street address) 4292 SOUTH FORK ROAD	Room/suite	B Telephone number (see instructions) 307-587-2051
City or town, state, and ZIP code CODY WY 82414		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 701,713	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	16,340	16,340		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,860			
	b Gross sales price for all assets on line 6a 359,348				
	7 Capital gain net income (from Part IV, line 2)		4,860		
	8 Net short-term capital gain			0	
9 Income modifications					
10a Gross sales less returns & allowances					
b Less cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 1	14,426	14,426			
12 Total Add lines 1 through 11	35,626	35,626	0		
13 Compensation of officers, directors, trustees, etc	0				
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule) SEE STMT 2	685	685			
b Accounting fees (attach schedule) STMT 3	912	912			
c Other professional fees (attach schedule) STMT 4	8,179	8,179			
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 5	127	127			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch)					
24 Total operating and administrative expenses.					
Add lines 13 through 23	9,903	9,903	0	0	
25 Contributions, gifts, grants paid	94,700			94,700	
26 Total expenses and disbursements. Add lines 24 and 25	104,603	9,903	0	94,700	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-68,977				
b Net investment income (if negative, enter -0-)		25,723			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

6

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	33,185	26,688	26,688
	2 Savings and temporary cash investments			
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) SEE STMT 6	375,065	173,745	203,201
	c Investments—corporate bonds (attach schedule) SEE STMT 7		96,970	97,250
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) SEE STATEMENT 8	285,699	327,569	374,574
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	693,949	624,972	701,713	
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)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	693,949	624,972	
	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)	693,949	624,972		
31 Total liabilities and net assets/fund balances (see instructions)	693,949	624,972		

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	693,949
2	Enter amount from Part I, line 27a	2	-68,977
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	624,972
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	624,972

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 SCHEDULE ATTACHED	P	VARIOUS	12/31/11
b SCHEDULE ATTACHED	P	VARIOUS	12/31/11
c SCHEDULE ATTACHED	P	VARIOUS	12/31/11
d PORTFOLIO INCOME			
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 99,010		103,114	-4,104
b 249,618		244,854	4,764
c 9,511		6,520	2,991
d 1,209			1,209
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-4,104
b			4,764
c			2,991
d			1,209
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	4,860
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	3,651

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	94,046	808,379	0.116339
2009	100,042	765,680	0.130658
2008	66,732	981,579	0.067984
2007	69,350	1,207,318	0.057441
2006	109,350	1,178,336	0.092800

2 Total of line 1, column (d)	2	0.465222
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	0.093044
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	765,104
5 Multiply line 4 by line 3	5	71,188
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	257
7 Add lines 5 and 6	7	71,445
8 Enter qualifying distributions from Part XII, line 4 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	8	94,700

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	257
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	257
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	257
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,681
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,681
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	1,424
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 1,424 Refunded <input type="checkbox"/>	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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?	N/A	
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?	N/A	
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) <input type="checkbox"/> WY		
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? Website address ▶ N/A	13	N/A	
14	The books are in care of ▶ CONNIE SMITH 459 TRACY TERRACE Located at ▶ DES PLAINES IL ZIP+4 ▶ 60016 Telephone no ▶ 847-299-4821			
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			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A	1b	
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? ▶ <input type="checkbox"/> N/A	1c	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) ▶ <input type="checkbox"/> N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) ▶ <input type="checkbox"/> N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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)? Yes No **5b** N/A

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 **6b** N/A

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? Yes No **7b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b** N/A

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
CORLENE A CATHCART SOUTH FORK ROAD WY 82414	CODY PRES 0.50	0	0	0
JAMES A CATHCART 168 WILDWOOD RD IL 60045	LAKE FOREST VICE PRES 0.00	0	0	0
CORLENE C RHOADES 351 BELL FORET DR IL 60044	LAKE BLUFF SEC/TREAS 0.00	0	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				

Total number of other employees paid over \$50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

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	735,168
b	Average of monthly cash balances	1b	29,936
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	765,104
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	765,104
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	765,104
6	Minimum investment return. Enter 5% of line 5	6	38,255

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	38,255
2a	Tax on investment income for 2011 from Part VI, line 5	2a	257
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	257
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	37,998
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	37,998
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	37,998

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	94,700
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	94,700
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	257
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	94,443

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				37,998
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006		51,855		
b From 2007		10,978		
c From 2008		17,782		
d From 2009		61,890		
e From 2010		53,803		
f Total of lines 3a through e	196,308			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 94,700				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				37,998
e Remaining amount distributed out of corpus	56,702			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	253,010			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	51,855			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	201,155			
10 Analysis of line 9				
a Excess from 2007		10,978		
b Excess from 2008		17,782		
c Excess from 2009		61,890		
d Excess from 2010		53,803		
e Excess from 2011		56,702		

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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))

NONE

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see 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

N/A

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

N/A

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 SCHEDULE ATTACHED SCHEDULE ATTACHED	UNREALTED	TAX EXEMPT SCHEDULE	ATTACHED	94,700
Total				▶ 3a 94,700
b Approved for future payment N/A				
Total				▶ 3b

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
PCM SELECT MANAGERS FUND	\$ 33	\$	\$
PCM SELECT MANAGERS FUND	14,393		
TOTAL	<u>\$ 14,426</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
LEGAL & OTHER	\$ 685	\$ 685	\$	\$
TOTAL	<u>\$ 685</u>	<u>\$ 685</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ACCOUNTING FEES	\$ 912	\$ 912	\$	\$
TOTAL	<u>\$ 912</u>	<u>\$ 912</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
BANK AGENCY FEES	\$ 2,543	\$ 2,543	\$	\$
PARTNERSHIP MANAGEMENT FEES	5,636	5,636		
TOTAL	<u>\$ 8,179</u>	<u>\$ 8,179</u>	<u>\$ 0</u>	<u>\$ 0</u>

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>				
	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
FOREIGN TAXES	\$ 127	\$ 127	\$	\$
TOTAL	<u>\$ 127</u>	<u>\$ 127</u>	<u>\$ 0</u>	<u>\$ 0</u>

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SCHEDULE ATTACHED	\$ 375,065	\$ 173,745	COST	\$ 203,201
TOTAL	<u>\$ 375,065</u>	<u>\$ 173,745</u>		<u>\$ 203,201</u>

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
FIXED INCOME SCHEDULE ATTACHED	\$	\$ 96,970	COST	\$ 97,250
TOTAL	<u>\$ 0</u>	<u>\$ 96,970</u>		<u>\$ 97,250</u>

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
PCM SELECT MANAGERS FUND	\$ 285,699	\$ 295,316	COST	\$ 338,598
FUNDS SCHEDULE ATTACHED		12,102	COST	11,676
COMMODITIES SCHEDULE ATTACHED'		20,151	COST	24,300
TOTAL	<u>\$ 285,699</u>	<u>\$ 327,569</u>		<u>\$ 374,574</u>

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
NONE	\$ _____
TOTAL	\$ <u> 0</u>

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

<u>Name of Manager</u>	<u>Amount</u>
NONE	\$ _____
TOTAL	\$ <u> 0</u>

2011 SEVEN "C" FOUNDATION

Organization	2011
CHC Art Institute of Chicago Michigan Avenue at Adams Street Chicago, IL 60603	1000
Buffalo Bill Historical Center 720 Sheridan Avenue Cody, WY 82414 +\$2500 per Dan pledge	5000 pledge 2500
Chicago Horticultural Society Lake Cook Road Glencoe, IL 60062	1000 chc 1000 jac 1000 ccr
Chicago Symphony Orchestra 212 South Michigan Avenue Chicago, IL 60604-2508	200
Children's Memorial Hospital 2300 Children's Plaza, Box 4 Chicago, IL 60616-3394	1000
Christ Memorial Chapel P.O. Box 582 Hobe Sound, FL 33475	300
St. Patrick's Church c/o Reverend Lawrence Dunn 950 W. Everett Road Lake Forest, IL 60045	1000
Cody Recreation District P.O. Box 1531 Cody, WY 82414	100
Evans Scholarship Foundation Golf, IL 60029	250
Ms. Vivian Miller Everglades Foundation Direction of Education and Outreach 18001 Old Cutler Road, Ste. 625 Palmetto Bay, FL 33157	1000

Field Museum of Natural History Roosevelt Road at Lake Shore Drive Chicago, IL 60605-9966	1000
Florida Wildlife Federation, SW Region Attn: Franklin Adams 761 15th St. NW Naples, FL 34120	500
Mr. James Klessens Forward Cody Foundation Box 9009, Suite 3290 1501 Stampede Avenue Cody, WY 82414	5000
Jupiter Island Garden Club Post Office Box 1410 Hobe Sound, FL 33475-1410 for the endowment of Harbor Island	100
Ms. Jennifer Grumhaus North Chicago Community Partners 855 Skokie Highway, Suites D Lake Bluff, IL 60044	1000
The Gorton Foundation 400 East Illinois Road Lake Forest, IL 60045	500
Hobe Sound Community Chest P.O. Box 511 Hobe Sound, FL 33475-0511	500
The Institute for Ethno Medicine Attn: Paul Alan Cox PhD 3214 N. University Ave. #316 Provo, UT 84604	500
Jupiter Island Historical Society P.O. Box 938 Hobe Sound, FL 33475	100
Jupiter Island Medical Clinic c/o Frederick S. Ford, Jr. P.O. Box 375 Hobe Sound, FL 33475	1000

Jupiter Medical Center Foundation 1210 South Old Dixie Highway Jupiter, IL 33458-7299	1000	
Maltz Jupiter Theatre Development Office 1001 Indiantown Road Jupiter, FL 33477	1000	
Northwestern Lake Forest Hospital 660 N. Westmoreland Rd. Lake Forest, IL 60045	1000 1000	jac
Northwestern University Attn: Mr. Larry Kuhn 2020 Ridge Avenue Evanston, IL 60208 Mary Beth Richmond Scholarship Fund	1000	
Lake Forest Open Lands 350 North Waukegan Road Lake Forest, IL 60045	250	
Ethel Walker School Simsbury, CT 06070	500 500	chc ccr
Palliative CareCenter & Hospice of the North Shore 2050 Clair Court Glenview, IL 60025	500	
Sarah Lawrence College Bronxville, NY 10708 pledge payment	10000	
Valley School Association 3570 South Fork Road Cody, WY 82424	200	
West Park Hospital 707 Sheridan Avenue Cody, WY 82414	500	
Woman's Board of Catholic Charities Lake County Services 671 Lewis Avenue Waukegan, IL 60085	2500	
WTTW Satellite Council		

STRAWN

5400 N. St. Louis Avenue Chicago, 60625-4698	200
Wyoming Nature Conservancy Absarokas Program P.O. Box 968 Cody, WY 82414	1000
Mrs. Pat Cole Yellowstone Association Foundation P.O. Box 117 Yellowstone National Park, WY 82190	500
The Hotchkiss School Annual Fund P.O. Box 800 Lakeville, CT 06039-0800	1000
Charlotte Country Day School 1440 Carmel Road Charlotte, NC 28226	1000
The Fletcher School 8500 Sardis Road Charlotte, NC 28270	1000
Myers Park United Methodist Church 1020 Providence Road Charlotte, NC 28207	1000
Wing Haven Garden & Bird Sanctuary Capital Fund 248 Ridgewood Avenue Charlotte, NC 28209	1000
Buffalo Bill Historical Center 720 Sheridan Avenue Cody, WY 82414	1000
Kenan-Flagler Business School UNC-CH Campus Box 3490, McColl Building Charlotte, NC 27599-3490	1000

JIM	Hospice & Palliative Care Charlotte Region 1420 E. 7th Street Charlotte, NC 28204	1000
	First Tee of Charlotte 2661 Barringer Drive Charlotte, NC 28208	1000
	Common Grounds c/o Mrs. Thomas Belk 444 Eastover Road Charlotte, NC 28207	1000
	The Fund for Babson Babson Park, MA 02457-0310	500
	Dream Associates c/o Paul Blumberg Mesirow Financial 610 Central Avenue Highland Park, IL 60035	1000
	Church of the Holy Spirit 400 E. Westminster Road Lake Forest, IL 60045	1000
	The Cradle 2049 Ridge Road Evanston, IL	1000
	Woodlands Academy of the Sacred Heart 763 E. Westleigh Road Lake Forest, IL 60045	1000
	Wounded Warrior Project 7020 A.C. Skinner Parkway, Suite 100 Jacksonville, FL 32256	1500
	Big Brothers Big Sisters of Lake County 3701-G Grand Avenue Gurnee, IL 60031	1500

DAN	The Colorado College 14 E. Cache La Poudre Colorado Springs, CO	2000	
	Buffalo Bill Historical Center 720 Sheridan Avenue Cody, WY 82414	2500	See CHC
	The Colorado Springs Fine Art Center 30 W. Dale Street Colorado Springs, CO 80903	1500	
	The Fountain Valley School 6155 Fountain Valley School Road Security, CO 80911	3000	
	Colorado Springs Humane Society 610 Abbott Lane Colorado Springs, CO 80905	1000	
LYNN	Northwestern Lake Forest Hospital 660 N. Westmoreland Road Lake Forest, IL 60045	500	
	Buffalo Bill Historical Society Attn: Janet L. Hedrick 720 Sheridan Avenue Cody, WY 82414-3428	1000	
	Chicago Horticultural Society Lake Cook Road Glencoe, IL 60062		
	Lake Bluff PTO c/o Kate Amaral 309 Winchester Lake Bluff, IL 60044	250	
	Alliance for Excellence P.O. Box 479 Lake Bluff, IL 60044	250	
	St. Patrick's Church c/o Reverend Lawrence Dunn 950 W. Everett Road		

	Lake Forest, IL 60045	1000
	Park County Library Attn: Holly Baker 1057 Sheridan Avenue Cody, WY 82414 Attn: Children's Library for Books and Programs	500
	Friends of the Historic Genesee Theatre 203 N. Genesee Street Waukegan, IL 60085 Attn: Lauren Sczygielski-Anders	1500
	Friends of the Historic Genesee Theatre Attn: Founders Circle 203 N. Genesee Street Waukegan, IL 60085 Attn: Lauren Sczygielski-Anders	1000
	Ravinia Festival Association c/o Greg Walters, Director of Development 418 Sheridan Road Highland Park, IL 60035	3500
	Camp Sea Gull c/o John Vance 218 Sea Gull Landing Araphoe, NC 28510	500
DAVID	City of Hope Annual Giving 1055 Wilshire Blvd. #1200 Los Angeles, CA 90017	6000
	Casa de Amparo 3355 Mission Avenue Ste. 238 Oceanside, CA 92058	2000
	Orange County Ronald McDonald House Donor Services 383 South Batavia Street Orange, CA 92868	1000
	Make a Wish Foundation of America P.O. Box 749596 Los Angeles, CA 1000	1000

7/20/2012 16:01

94700

2011 Tax Information Statement

Account Number: 23-11226
 Recipient's Tax ID Number: XX-XXX1196

Recipient's Name and Address:
 SEVEN C FOUNDATION
 4292 S. FORK RD.
 CODY, WY 82414-8010

Corrected 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

2011 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
53.0000	871829107	SYSCO CORP	06/11/2010	02/04/2011	1,577.26	1,630.76	-53.50	0.00
15.0000	194162103	COLGATE PALMOLIVE CO	04/27/2010	03/09/2011	1,175.20	1,262.55	-87.35	0.00
10.0000	31428X106	FEDEX CORP	04/27/2010	03/28/2011	918.43	919.00	-0.57	0.00
25.0000	85590A401	STARWOOD HOTELS & RESORTS	02/04/2011	08/10/2011	1,077.55	1,535.59	-458.04	0.00
56.0600	665162475	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALSTATE FD	Various	09/23/2011	866.70	975.54	-108.84	0.00
41.6700	665162806	MFB NORTHERN FDS FIXED INCOME FD	Various	09/23/2011	438.36	421.76	16.60	0.00
457.3000	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	02/04/2011	10/14/2011	4,019.67	4,637.00	-617.33	0.00
4.0000	052769106	AUTODESK, INC	05/23/2011	10/28/2011	139.92	167.12	-27.20	0.00
2.0000	110122108	BRISTOL MYERS SQUIBB CO	07/19/2011	10/28/2011	63.90	57.69	6.21	0.00
357.5800	25434D203	MFO DIMENSIONAL FD ADVISORS INTL VALUE PORTFOLIO	10/14/2011	10/28/2011	5,968.00	5,628.31	339.69	0.00
2.0000	278058102	EATON CORP	04/01/2011	10/28/2011	93.47	112.06	-18.59	0.00
124.0000	464287465	MFC ISHARES TR MSCI EAFE INDEX FD	10/14/2011	10/28/2011	6,802.59	6,417.15	385.44	0.00
70.0000	48203R104	JUNIPER NETWORKS INC	Various	10/28/2011	1,726.87	2,813.96	-1,087.10	0.00
2.0000	655844108	NORFOLK SOUTHN CORP COM	08/10/2011	10/28/2011	149.74	135.01	14.73	0.00
45.0000	704326107	PAYCHEX INC	Various	10/28/2011	1,314.87	1,510.52	-195.65	0.00

This is important tax information and is being furnished to you.



2011 Tax Information Statement

Recipient's Name and Address:

SEVEN C FOUNDATION
4292 S. FORK RD.
CODY, WY 82414-8010

Account Number: 23-11226

Recipient's Tax ID Number: XX-XXX1196

Corrected 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
28 0000	278058102	EATON CORP	Various	11/07/2011	1,249.39	1,527.56	-278.17	0.00
10 0000	278058102	EATON CORP	Various	11/07/2011	446.74	540.61	-93.87	0.00
375 2700	25434D203	MFO DIMENSIONAL FD ADVISORS INTL VALUE PORTFOLIO	10/14/2011	11/08/2011	5,903.00	5,906.75	-3.75	0.00
113.0000	464287465	MFC ISHARES TR MSCI EAFE INDEX FD	10/14/2011	11/08/2011	5,897.70	5,847.89	49.81	0.00
3062 8300	665162533	MFB NORTHERN FUNDS BD INDEX FD	Various	12/01/2011	33,293.00	33,402.11	-109.11	0.00
622.8400	25434D203	MFO DIMENSIONAL FD ADVISORS INTL VALUE PORTFOLIO	10/14/2011	12/13/2011	9,000.00	9,803.50	-803.50	0.00
178 0000	464287465	MFC ISHARES TR MSCI EAFE INDEX FD	10/14/2011	12/13/2011	8,912.75	9,211.71	-298.96	0.00
279.9200	25434D203	MFO DIMENSIONAL FD ADVISORS INTL VALUE PORTFOLIO	10/14/2011	12/15/2011	4,000.00	4,405.94	-405.94	0.00
82 0000	464287465	MFC ISHARES TR MSCI EAFE INDEX FD	10/14/2011	12/15/2011	3,975.28	4,243.60	-268.32	0.00
Total Short Term Sales					99,010.39	103,113.69	-4,103.31	0.00
Long Term 15% Sales								
4 0000	023135106	AMAZON.COM INCORPORATED COMMON STOCK	04/17/2009	02/04/2011	706.50	305.96	400.54	0.00
63 0000	17275R102	CISCO SYS INC	07/23/2003	02/04/2011	1,386.91	1,176.84	210.07	0.00
9 0000	231021106	CUMMINS ENGINE INC	09/08/2009	02/04/2011	978.62	419.89	558.73	0.00
53 0000	872540109	TJX COS INC NEW	05/07/2008	02/04/2011	2,630.95	1,689.52	941.43	0.00
18 0000	021441100	ALTERA CORP COM	04/08/2009	03/09/2011	731.63	313.39	418.24	0.00
29.0000	713448108	PEPSICO INC.	09/17/2003	03/09/2011	1,864.45	1,325.01	539.44	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Recipient's Name and Address:
 SEVEN C FOUNDATION
 4292 S. FORK RD.
 CODY, WY 82414-8010

Account Number: 23-11226
 Recipient's Tax ID Number: XX-XXX1196

Corrected 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
29 0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	01/15/2009	03/09/2011	1,443.60	1,236.18	207.42	0.00
7 0000	31428X106	FEDEX CORP	12/08/2009	03/25/2011	633.63	629.69	3.94	0.00
7 0000	31428X106	FEDEX CORP	12/08/2009	03/28/2011	642.90	629.68	13.22	0.00
95 0000	17275R102	CISCO SYS INC	07/23/2003	04/11/2011	1,660.04	1,774.60	-114.56	0.00
10 0000	654106103	NIKE INC CLASS B	12/08/2009	04/26/2011	799.65	638.20	161.45	0.00
335.1900	665162806	MFB NORTHERN FDS FIXED INCOME FD	11/16/2009	04/26/2011	3,429.00	3,435.69	-6.69	0.00
9 0000	654106103	NIKE INC CLASS B	12/08/2009	04/27/2011	721.99	574.38	147.61	0.00
81.0000	594918104	MICROSOFT CORP COM	03/15/2006	05/23/2011	1,953.51	2,194.29	-240.78	0.00
119.0000	060505104	BK AMER CORP COM	04/27/2010	07/19/2011	1,124.53	2,159.87	-1,035.34	0.00
17 0000	084670702	BERKSHIRE HATHAWAY INC-CL B	07/15/2010	07/19/2011	1,284.24	1,342.61	-58.37	0.00
36 0000	254687106	WALT DISNEY CO	Various	07/19/2011	1,417.59	1,298.80	118.79	0.00
46 0000	548661107	LOWES COMPANIES INC	04/27/2010	07/19/2011	1,050.84	1,277.33	-226.49	0.00
34 0000	58405U102	MEDCO HEALTH SOLUTIONS INC	11/10/2009	07/19/2011	1,852.46	2,092.36	-239.90	0.00
56 0000	291011104	EMERSON ELECTRIC CO	11/10/2009	08/10/2011	2,402.26	2,324.56	77.70	0.00
707 8700	665162475	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD	Various	09/23/2011	10,943.77	11,748.57	-804.80	0.00
953 1000	665162806	MFB NORTHERN FDS FIXED INCOME FD	11/16/2009	09/23/2011	10,026.44	9,769.27	257.17	0.00
10112 1400	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	11/10/2009	10/14/2011	88,885.68	91,110.37	-2,224.69	0.00
985 1100	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	Various	10/14/2011	7,674.00	6,405.04	1,268.96	0.00

This is important tax information and is being furnished to you.



2011 Tax Information Statement

Recipient's Name and Address:

SEVEN C FOUNDATION
4292 S. FORK RD.
CODY, WY 82414-8010

Account Number: 23-11226

Recipient's Tax ID Number: XX-XXX1196

Corrected 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
7 0000	021441100	ALTERA CORP COM	04/08/2009	10/28/2011	279.28	121.87	157.41	0.00
7 0000	025816109	AMERICAN EXPRESS CO	04/27/2010	10/28/2011	362.17	329.52	32.65	0.00
4 0000	088606108	BHP LTD SPONSORED ADR	04/27/2010	10/28/2011	331.63	308.00	23.63	0.00
2 0000	177376100	CITRIX SYS INC	07/22/2010	10/28/2011	148.03	93.06	54.97	0.00
20.0000	231021106	CUMMINS ENGINE INC	09/08/2009	10/28/2011	2,039.24	933.10	1,106.14	0.00
12.0000	235851102	DANAHER CORP	02/12/2009	10/28/2011	602.80	333.73	269.07	0.00
4 0000	25746U109	DOMINION RES INC VA NEW	09/14/2010	10/28/2011	203.16	176.34	26.82	0.00
6 0000	263534109	E I DU PONT DE NEMOURS & CO	04/27/2010	10/28/2011	293.39	246.93	46.46	0.00
6.0000	268648102	E M C CORP MASS COM	07/15/2010	10/28/2011	149.40	122.83	26.57	0.00
6 0000	369604103	GENERAL ELECTRIC CO	04/27/2010	10/28/2011	103.12	115.50	-12.38	0.00
3.0000	384802104	W W GRAINGER INC	09/13/2010	10/28/2011	518.43	344.53	173.90	0.00
3 0000	459200101	INTL BUSINESS MACHINES CORP	06/18/2008	10/28/2011	559.95	372.78	187.17	0.00
8.0000	46625H100	J P MORGAN CHASE & CO	05/07/2008	10/28/2011	292.15	374.88	-82.73	0.00
4 0000	478160104	JOHNSON & JOHNSON	05/01/2007	10/28/2011	262.55	258.36	4.19	0.00
5 0000	478366107	JOHNSON CONTROLS INC	11/10/2009	10/28/2011	166.75	132.70	34.05	0.00
8 0000	58155Q103	MCKESSON HBOC INC	12/08/2009	10/28/2011	673.42	487.12	186.30	0.00
376 0000	665162574	MFB NRTHN MULTIMGR MID FOR NMMCX MID FOR NMMCX	04/23/2010	10/28/2011	4,433.00	4,079.60	353.40	0.00
1536.0300	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD	Various	10/28/2011	17,649.00	17,366.11	282.89	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Account Number: 23-11226
 Recipient's Tax ID Number: XX-XXX1196

Recipient's Name and Address:
 SEVEN C FOUNDATION
 4292 S. FORK RD.
 CODY, WY 82414-8010

Corrected 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
530.6400	665162723	MFB NORTHN FDS SMALL CAP INDEX FD	Various	10/28/2011	4,468.00	6,225.96	-1,757.96	0.00
7.0000	68389X105	ORACLE CORPORATION	10/04/2010	10/28/2011	234.08	190.63	43.45	0.00
6.0000	74251V102	PRINCIPAL FINANCIAL GROUP INC	05/07/2010	10/28/2011	160.19	169.33	-9.14	0.00
3.0000	79466L302	SALESFORCE COM INC COM STK	07/15/2010	10/28/2011	409.64	285.75	123.89	0.00
2.0000	828806109	SIMON PPTY GROUP INC NEW	07/23/2010	10/28/2011	256.89	171.79	85.10	0.00
21.0000	847560109	SPECTRA ENERGY CORP COM STK	11/10/2009	10/28/2011	612.77	406.77	206.00	0.00
50.0000	867224107	SUNCOR ENERGY INC NEW COM STK	Various	10/28/2011	1,643.00	1,779.49	-136.49	0.00
22.0000	89417E109	THE TRAVELERS COMPANIES INC	11/10/2009	10/28/2011	1,307.65	1,183.81	123.84	0.00
8.0000	902973304	US BANCORP DEL NEW	05/07/2008	10/28/2011	208.01	270.08	-62.07	0.00
2.0000	913017109	UNITED TECHNOLOGIES CORP	07/23/2003	10/28/2011	158.25	74.74	83.51	0.00
4.0000	91324P102	UNITEDHEALTH GROUP INC	04/27/2010	10/28/2011	193.90	120.88	73.02	0.00
5.0000	949746101	WELLS FARGO & CO NEW	10/08/2008	10/28/2011	135.00	159.57	-24.57	0.00
2.0000	G2554F113	COVIDIEN PLC USD0.20(POST CONSOLDTN)	04/27/2010	10/28/2011	96.24	95.82	0.42	0.00
82.0000	464287176	MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS FD	11/10/2009	12/01/2011	9,552.81	8,597.44	955.37	0.00
351.8000	665162574	MFB NRTHN MULTIMGR MID FOR NMMCX MID FOR NMMCX	04/23/2010	12/01/2011	4,000.00	3,817.03	182.97	0.00
2922.5100	665162699	MFB NORTHN HI YIELD FXD INC FD	Various	12/01/2011	20,253.00	20,760.61	-507.61	0.00
370.2500	665162723	MFB NORTHN FDS SMALL CAP INDEX FD	Various	12/01/2011	2,998.99	3,076.23	-77.24	0.00

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2011 Tax Information Statement

Recipient's Name and Address:

SEVEN C FOUNDATION
4292 S. FORK RD.
CODY, WY 82414-8010

Account Number: 23-11226

Recipient's Tax ID Number: XX-XXX1196

Corrected 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Withheld
591.1700	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	03/05/2009	12/01/2011	4,617.00	3,381.49	1,235.51	0.00
90.4200	665162574	MFB NRTHN MULTIMGR MID FOR NMMCX MID FOR NMMCX	04/23/2010	12/13/2011	1,000.00	981.06	18.94	0.00
872.9400	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD	11/16/2009	12/13/2011	9,000.00	9,724.57	-724.57	0.00
251.2600	665162723	MFB NORTHN FDS SMALL CAP INDEX FD	Various	12/13/2011	2,000.00	1,738.59	261.41	0.00
274.7300	665162574	MFB NRTHN MULTIMGR MID FOR NMMCX MID FOR NMMCX	Various	12/15/2011	3,000.00	2,576.50	423.50	0.00
589.9700	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD	Various	12/15/2011	5,999.99	5,318.84	681.15	0.00
251.8900	665162723	MFB NORTHN FDS SMALL CAP INDEX FD	11/16/2009	12/15/2011	2,000.00	1,677.59	322.41	0.00
Total Long Term 15% Sales					249,618.07	244,853.63	4,764.44	0.00
Long Term 28% Sales								
56.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	07/26/2010	12/01/2011	9,510.85	6,519.52	2,991.33	0.00
Total Long Term 28% Sales					9,510.85	6,519.52	2,991.33	0.00

This is important tax information and is being furnished to you.

Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-11226
SEVEN C FOUNDATION.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	\$56.230	29.00	\$1,630.67	\$1,537.00	\$93.67		\$55.68	3.4%	0.8%
ALTERA CORP COM (AETR)	37.100	28.00	1,038.80	487.49	551.31		8.96	0.9%	0.5%
AMAZON COM INC COM (AMZN)	173.100	10.00	1,731.00	764.91	966.09				0.9%
AMERICAN EXPRESS CO, COMMON STOCK, \$60PAR (AXP)	47.170	48.00	2,264.16	2,244.24	19.92		34.56	1.5%	1.1%
APPLE INC COM STK (AAPL)	405.000	13.00	5,265.00	1,736.30	3,528.70				2.6%
BRISTOL MYERS SQUIBB CO COMMON STOCK (BMY)	35.240	58.00	2,043.92	1,672.95	370.97		78.88	3.9%	1.0%
CHEVRON CORP COM (CVX)	106.400	34.00	3,617.60	2,262.36	1,355.24		110.16	3.0%	1.8%
CITRIX SYS INC COMMON STOCK (CTXS)	60.720	33.00	2,003.76	1,817.14	186.62				1.0%
CONOCOPHILLIPS COM (COP)	72.870	25.00	1,821.75	2,003.70	(181.95)		66.00	3.6%	0.9%
COSTCO WHOLESALE CORP NEW COM (COST)	83.320	35.00	2,916.20	2,545.05	371.15		33.60	1.2%	1.4%
COVIDIEN PLC USD0.20(POST CONSOLIDATION) (COV)	45.010	33.00	1,485.33	1,577.40	(92.07)		29.70	2.0%	0.7%
DANAHER CORP COMMON STOCK \$01 PAR (DHR)	47.040	69.00	3,245.76	1,918.97	1,326.79	1.72	6.90	0.2%	1.6%
DOMINION RES INC VA NEW COM (D)	53.080	45.00	2,388.60	1,976.91	411.69		88.65	3.7%	1.2%
DU PONT E LIDE NEMOURS & CO COM STK (DD)	45.780	54.00	2,472.12	2,222.32	249.80		88.56	3.6%	1.2%

Continued on next page.



Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
EMC CORP COM (EMC)	21.540	111.00	2,390.94	2,113.17	277.77				1.2%
EXON MOBIL CORP COM (XOM)	84.760	56.00	4,746.56	3,982.16	764.40		105.28	2.2%	2.3%
FRANKLIN RES INC. COMMON STOCK. (BEN)	96.060	22.00	2,113.32	2,620.26	(506.94)		23.76	1.1%	1.0%
GENERAL ELECTRIC CO (GE)	17.910	179.00	3,205.89	3,033.20	172.69	30.43	121.72	3.8%	1.6%
GOOGLE INC CL A (GOOG)	645.900	5.00	3,229.50	2,389.40	840.10				1.6%
GRAINGER, W. W. INC. COMMON STOCK. \$1 PAR (GWW)	187.190	10.00	1,871.90	1,138.92	732.98		26.40	1.4%	0.9%
H J HEINZ (HNZ)	54.040	41.00	2,215.64	1,918.63	297.01	19.68	78.72	3.6%	1.1%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	183.880	22.00	4,045.36	2,730.84	1,314.52		66.00	1.6%	2.0%
JOHNSON & JOHNSON COM USD (JNJ)	65.580	17.00	1,114.86	1,098.03	16.83		38.76	3.5%	0.6%
JOHNSON CONTROLS INC. COMMON STOCK \$2.50 PAR (JCI)	31.260	48.00	1,500.48	1,273.92	226.56	8.64	34.56	2.3%	0.7%
JPMORGAN CHASE & CO COM (JPM)	33.250	73.00	2,427.25	3,398.76	(971.51)		73.00	3.0%	1.2%
MC DONALDS CORP. COMMON STOCK. NO PAR (MCD)	100.330	20.00	2,006.60	1,770.09	236.51		56.00	2.8%	1.0%
MCKESSON CORP (MCK)	77.910	30.00	2,337.30	1,826.70	510.60	6.00	24.00	1.0%	1.2%
NATIONAL OILWELL VARCO COM STK (NOV)	67.990	34.00	2,311.66	1,220.60	1,091.06		16.32	0.7%	1.1%
NIKE INC CI B (NKE)	96.370	15.00	1,445.55	1,165.19	280.36	5.40	21.60	1.5%	0.7%
NOBLE ENERGY INC COM (NBL)	94.390	15.00	1,415.85	918.02	497.83		13.20	0.9%	0.7%

Continued on next page.



Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-11226
SEVEN C FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
NORFOLK SOUTHN CORP COM (NSC)	72.860	33.00	2,404.38	2,227.65	176.73		56.76	2.4%	1.2%
OMNICOM GROUP INC., COMMON STOCK \$50 PAR (OMC)	44.580	43.00	1,916.94	1,937.30	(20.36)	10.75	43.00	2.2%	0.9%
ORACLE CORPORATION COM (ORCL)	25.650	98.00	2,513.70	2,668.83	(155.13)		19.60	0.8%	1.2%
PEPSICO INC COM (PEP)	66.350	20.00	1,327.00	913.80	413.20	10.30	41.20	3.1%	0.7%
PRECISION CASTPARTS CORP COM (PCP)	164.790	7.00	1,153.53	1,136.03	17.50	0.21	0.84	0.1%	0.6%
PROCTER & GAMBLE COM NPV (PG)	66.710	45.00	3,001.95	2,307.35	694.60		94.50	3.1%	1.5%
QUALCOMM INC COM (QCOM)	54.700	49.00	2,680.30	2,684.99	(4.69)		42.14	1.6%	1.3%
SALESFORCE COM INC COM STK (CRM)	101.460	18.00	1,826.28	1,710.28	116.00				0.9%
SCHLUMBERGER LTD COM COM (SLB)	68.310	25.00	1,707.75	2,242.72	(534.97)	6.25	25.00	1.5%	0.8%
SIMON PROPERTY GROUP INC COM (SPC)	128.940	21.00	2,707.74	1,940.27	767.47		75.60	2.8%	1.3%
SPECTRA ENERGY CORP COM STK (SE)	30.750	104.00	3,198.00	2,014.48	1,183.52		116.48	3.6%	1.6%
TRAVELERS COS INC COM STK (TRV)	59.170	23.00	1,360.91	1,237.62	123.29		37.72	2.8%	0.7%
UNITED TECHNOLOGIES CORP COM (UTX)	73.090	19.00	1,388.71	710.03	678.68		36.48	2.6%	0.7%
UNITEDHEALTH GROUP INC COM (UNH)	50.680	67.00	3,395.56	2,024.74	1,370.82		43.55	1.3%	1.7%
US BANCORP (USB)	27.050	79.00	2,136.95	2,414.38	(277.43)	9.87	39.50	1.8%	1.1%
V F CORP., COMMON STOCK, NO PAR (VFC)	126.990	25.00	3,174.75	2,736.46	438.29		72.00	2.3%	1.6%
VERIZON COMMUNICATIONS COM (VZ)	40.120	35.00	1,404.20	1,318.45	85.75		70.00	5.0%	0.7%

Continued on next page.



Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-11226
SEVEN C FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
WAL-MART STORES, INC. COMMON STOCK, \$.10 PAR (WMT)	59.760	25.00	1,494.00	1,372.43	121.57	9.12	36.50	2.4%	0.7%
WALT DISNEY CO (DIS)	37.500	45.00	1,687.50	1,518.75	168.75	27.00	27.00	1.6%	0.8%
WELLS FARGO & CO NEW COM STK (WFC)	27.560	93.00	2,563.08	2,688.94	(125.86)		44.64	1.7%	1.3%
WHOLE FOODS MKT INC COM (WFM)	69.580	39.00	2,713.62	1,755.57	958.05		3.90	0.1%	1.3%
Total Large Cap			\$118,060.16	\$96,925.70	\$21,134.48	\$145.37	\$2,227.38	1.9%	58.4%
Equity Securities - Mid Cap									
AUTODEK INC. COMMON STOCK (ADSK)	\$30.330	31.00	\$940.23	\$1,295.18	(\$354.95)				0.5%
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	10.920	961.97	10,504.71	9,852.68	652.03		14.43	0.1%	5.2%
PRINCIPAL FINL GROUP INC COM STK (PFG)	24.600	67.00	1,648.20	1,998.54	(350.34)		46.90	2.8%	0.8%
Total Mid Cap			\$13,093.14	\$13,146.40	(\$53.26)		\$61.33	0.5%	6.5%
Equity Securities - Small Cap									
MFB NORTHERN FUNDS SMALL CAP INDEX FD (NSIDX)	\$8.160	866.50	\$7,070.64	\$5,560.35	\$1,510.29		\$51.99	0.7%	3.5%
Total Small Cap			\$7,070.64	\$5,560.35	\$1,510.29		\$51.99	0.7%	3.5%
Equity Securities - International Developed									
BHP BILLITON LTD SPONSORED ADR (BHP)	\$70.630	21.00	\$1,483.23	\$1,405.59	\$77.64		\$34.44	2.3%	0.7%
Total Australia - USD			\$1,483.23	\$1,405.59	\$77.64		\$34.44	2.3%	0.7%

Continued on next page.

Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-11226
SEVEN C FOUNDATION.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFC ISHARES TR MSCI EAFE INDEX FD (EFA)	49.530	370.00	18,326.10	19,147.94	(821.84)		632.70	3.5%	9.1%
Total Europe, Australia, and Far East Region - USD			\$18,326.10	\$19,147.94	(\$821.84)		\$632.70	3.5%	9.1%
MFO DIMENSIONAL FUND ADVISORS INTERNATIONAL VALUE PORTFOLIO (DFVX)	14.740	1,203.59	17,740.91	18,944.50	(1,203.59)		737.80	4.2%	8.8%
Total International Region - USD			\$17,740.91	\$18,944.50	(\$1,203.59)		\$737.80	4.2%	8.8%
NOVARTIS AG (NVS)	57.170	34.00	1,943.78	1,760.18	183.60		68.17	3.5%	1.0%
Total Switzerland - USD			\$1,943.78	\$1,760.18	\$183.60		\$68.17	3.5%	1.0%
Total International Developed			\$39,494.02	\$41,258.21	(\$1,764.19)		\$1,473.11	3.7%	19.5%
Equity Securities - International Emerging									
MFB NORTHERN FUNDS EMERGING MKTS EQUITY INDEX FUND (NOEMX)	\$10.220	2,395.56	\$24,482.62	\$16,854.74	\$7,627.88		\$368.92	1.5%	12.1%
Total Emerging Markets Region - USD			\$24,482.62	\$16,854.74	\$7,627.88		\$368.92	1.5%	12.1%
Total International Emerging			\$24,482.62	\$16,854.74	\$7,627.88		\$368.92	1.5%	12.1%
Total Equity Securities			\$202,200.60	\$173,745.40	\$28,455.20	\$145.37	\$4,182.73	2.1%	100.0%

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Portfolio Details (continued)

Fixed Income Securities - Corporate/ Government									
Funds	Market Price	Par Value/Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
MFB NORTHERN FUNDS BD INDEX FD (NOBOX)	\$10.910	2,881.14	\$31,433.23	\$30,535.52	\$897.71		\$942.13	3.0%	32.3%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFX)	7.040	3,925.71	27,636.99	27,584.82	52.17		2,068.85	7.5%	28.4%
MFB NORTHERN SHORT INTERMEDIATE US GOVT GOVT.D (NSIUX)	10.140	1,974.16	20,017.98	20,849.64	(831.66)		47.38	0.2%	20.6%
MFO PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL (PHIYX)	8.980	2,022.47	18,161.78	18,000.00	161.78		1,377.30	7.6%	18.7%
Total Corporate/ Government			\$97,249.98	\$96,969.98	\$280.00		\$4,435.66	4.6%	100.0%
Total Fixed Income Securities									
			\$97,249.98	\$96,969.98	\$280.00		\$4,435.66	4.6%	100.0%
Real Estate - Real Estate Funds									
Funds	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFO DFA INVT DIMENSIONS GROUP INC INTL REAL ESTATE SECS PORT (DHTX)	\$4.380	2,665.64	\$11,675.50	\$12,102.00	(\$426.50)		\$661.08	5.7%	100.0%
Total Real Estate Funds			\$11,675.50	\$12,102.00	(\$426.50)		\$661.08	5.7%	100.0%
Total Real Estate			\$11,675.50	\$12,102.00	(\$426.50)		\$661.08	5.7%	100.0%

Continued on next page.



Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-11221
SEVEN C FOUNDATION

Portfolio Details (continued)

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MFC SPDR GOLD TR GOLD SHS (GLD)	\$151.990	134.00	\$20,366.66	\$16,684.01	\$3,682.65				83.8%
Total Global Region - USD			\$20,366.66	\$16,684.01	\$3,682.65		\$0.00	0.0%	83.8%
Funds									
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	6.540	601.40	3,933.15	3,466.12	467.03		1,197.99	30.5%	16.2%
Total Commodities			\$24,299.81	\$20,150.13	\$4,149.68		\$1,197.99	4.9%	100.0%
Total Commodities									
			\$24,299.81	\$20,150.13	\$4,149.68		\$1,197.99	4.9%	100.0%
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FUNDS MONEY MKT FD MONEY MARKET FUND.									
PRINCIPAL CASH	\$1,000	850,803.35	\$850,803.35	\$850,803.35	\$0.00				
INCOME CASH	1,000	(794,815.03)	(794,815.03)	(794,815.03)	0.00				
Total Cash			\$55,988.32	\$55,988.32	\$0.00	\$0.84	\$5.60	0.0%	
Total Cash and Short Term Investments			\$55,988.32	\$55,988.32	\$0.00	\$0.84	\$5.60	0.0%	

Continued on next page.



Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-11226
SEVEN C FOUNDATION

Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
Total Portfolio		\$391,414.21	\$358,955.83	\$32,458.38	\$146.21	\$10,483.05	2.7%	

Total Accrual

\$146.21

Total Value

\$391,560.42