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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

MAR 1, 2011

, and ending

FEB 29, 2012

Name of foundation

DRISCOLL FOUNDATION

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

30 E. 7TH STREET, SUITE 2000

Room/suite

City or town, state, and ZIP code

ST PAUL, MN 55101-4930

A Employer identification number

41-6012065

B Telephone number

6512280935

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐Foreign organizations meeting the 85% test,
2. 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

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify) _____

\$ 26,311,254. (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).)

(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

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

550,676.

527,579.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

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

693,291.

STATEMENT 1

b Gross sales price for all
assets on line 6a

4,091,041.

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

863,053.

8 Net short-term capital gain

N/A

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

306,647.

134,605.

0. STATEMENT 3

12 Total. Add lines 1 through 11

1,550,614.

1,525,237.

0.

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 4

87,944.

16,089.

0. 70,355.

c Other professional fees

17 Interest

4,980.

18 Taxes

STMT 5

32,863.

13,547.

0. 0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 6

25.

64,835.

0. 25.

24 Total operating and administrative
expenses. Add lines 13 through 23

120,832.

99,451.

0. 70,380.

25 Contributions, gifts, grants paid

1,064,100.

1,064,100.

26 Total expenses and disbursements.

Add lines 24 and 25

1,184,932.

99,451.

0. 1,134,480.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

365,682.

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

1,425,786.

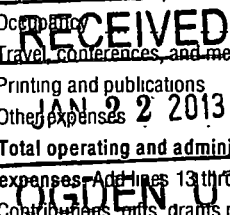
c Adjusted net income (if negative, enter -0-)

0.

123501
12-02-11

LHA For Paperwork Reduction Act Notice, see instructions.

SCANNED JAN 29 2013



Part II Balance Sheets		Beginning of year		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing	0.				
	2 Savings and temporary cash investments	506,491.	483,049.	483,049.		
	3 Accounts receivable					
	Less: allowance for doubtful accounts	15,550.				
	4 Pledges receivable					
	Less: allowance for doubtful accounts					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable					
	Less: allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations	STMT 8 1,135,170.	0.	0.		
	b Investments - corporate stock	STMT 9 12,030,927.	12,471,888.	16,844,389.		
	c Investments - corporate bonds	STMT 10 4,529,882.	5,723,571.	6,117,393.		
	11 Investments - land, buildings, and equipment basis					
	Less accumulated depreciation					
	12 Investments - mortgage loans					
	13 Investments - other	STMT 11 2,565,157.	2,354,966.	2,855,441.		
	14 Land, buildings, and equipment basis					
	Less accumulated depreciation					
	15 Other assets (describe FURNISHINGS)	10,982.	10,982.	10,982.		
	16 Total assets (to be completed by all filers)	20,794,159.	21,044,456.	26,311,254.		
	Liabilities	17 Accounts payable and accrued expenses				
		18 Grants payable				
19 Deferred revenue						
20 Loans from officers, directors, trustees, and other disqualified persons						
21 Mortgages and other notes payable						
22 Other liabilities (describe)						
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<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	20,794,159.	21,044,456.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.			
	30 Total net assets or fund balances	20,794,159.	21,044,456.			
	31 Total liabilities and net assets/fund balances	20,794,159.	21,044,456.			

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	20,794,159.
2 Enter amount from Part I, line 27a	2	365,682.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	21,159,841.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	115,385.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,044,456.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 4,091,041.		3,227,988.	863,053.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			863,053.

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 } 2 863,053.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 3 151.

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	968,717.	22,057,055.	.043919
2009	857,819.	19,745,941.	.043443
2008	1,250,957.	20,709,822.	.060404
2007	1,155,933.	26,321,291.	.043916
2006	924,884.	24,363,864.	.037961

2 Total of line 1, column (d)	2 .229643
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 .045929
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4 24,605,931.
5 Multiply line 4 by line 3	5 1,130,126.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 14,258.
7 Add lines 5 and 6	7 1,144,384.
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 1,134,480.

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)	1	28,516.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	28,516.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	28,516.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	40,357.
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	40,357.
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	11,841.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 11,841. Refunded <input type="checkbox"/> 0.	11	0.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► FIDUCIARY COUNSELLING, INC	Telephone no. ► 651-228-0935		
	Located at ► 30 E. 7TH STREET, SUITE 2000, ST PAUL, MN	ZIP+4 ► 55101-4930		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►			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)? 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? ►	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

N/A
☒

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A ☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

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

7b

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

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.

(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 12		0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FIDUCIARY COUNSELLING INC - 30 E 7TH STREET, SUITE 2000, ST PAUL, MN 55101-4930	ACCOUNTING & TAX	87,944.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 NOT APPLICABLE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
	0.
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	23,175,294.
b Average of monthly cash balances	1b	
c Fair market value of all other assets	1c	1,805,347.
d Total (add lines 1a, b, and c)	1d	24,980,641.
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	24,980,641.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	374,710.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,605,931.
6 Minimum investment return. Enter 5% of line 5	6	1,230,297.

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	1,230,297.
2a Tax on investment income for 2011 from Part VI, line 5	2a	28,516.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	120.
c Add lines 2a and 2b	2c	28,636.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,201,661.
4 Recoveries of amounts treated as qualifying distributions	4	2,500.
5 Add lines 3 and 4	5	1,204,161.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,204,161.

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	1,134,480.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,134,480.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,134,480.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,204,161.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,129,326.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 1,134,480.				
a Applied to 2010, but not more than line 2a			1,129,326.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				5,154.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				1,199,007.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

DRISCOLL FOUNDATION

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	EII GLOBAL PROPERTY FUND		02/26/07	01/19/12
b	WASH SALE ADJUSTMENT			
c	OAKMARK SELECT FD		12/23/05	01/19/12
d	LIFE TIME FITNESS INCORPORATED		07/27/01	01/19/12
e	PIMCO EMERGING MARKETS BOND FD		12/20/05	01/19/12
f	PIMCO EMERGING MARKETS BOND FD		10/29/10	01/19/12
g	PIMCO EMERGING MARKETS CURRENCY FD		01/29/10	01/19/12
h	PIMCO EMERGING MARKETS CURRENCY FD		02/26/10	01/19/12
i	PIMCO EMERGING MARKETS CURRENCY FD		03/31/10	01/19/12
j	PIMCO EMERGING MARKETS CURRENCY FD		04/06/10	01/19/12
k	PIMCO EMERGING MARKETS CURRENCY FD		04/30/10	01/19/12
l	PIMCO EMERGING MARKETS CURRENCY FD		05/28/10	01/19/12
m	PIMCO EMERGING MARKETS CURRENCY FD		05/28/10	01/19/12
n	PIMCO EMERGING MARKETS CURRENCY FD		06/30/10	01/19/12
o	PIMCO EMERGING MARKETS CURRENCY FD		07/30/10	01/19/12

(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 14,985.		22,868.	-7,883.
b 7,113.			7,113.
c 200,000.		222,729.	-22,729.
d 569,971.		97,600.	472,371.
e 18,565.		18,770.	-205.
f 4,420.		4,502.	-82.
g 754.		737.	17.
h 754.		741.	13.
i 817.		819.	-2.
j 131,835.		132,914.	-1,079.
k 951.		957.	-6.
l 255,780.		244,819.	10,961.
m 901.		863.	38.
n 1,354.		1,294.	60.
o 1,343.		1,342.	1.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-7,883.
b			7,113.
c			-22,729.
d			472,371.
e			-205.
f			-82.
g			17.
h			13.
i			-2.
j			-1,079.
k			-6.
l			10,961.
m			38.
n			60.
o			1.

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

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

3

DRISCOLL FOUNDATION

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	PIMCO EMERGING MARKETS CURRENCY FD				08/31/10	01/19/12
b	PIMCO EMERGING MARKETS CURRENCY FD				09/14/10	01/19/12
c	PIMCO EMERGING MARKETS CURRENCY FD				09/30/10	01/19/12
d	PIMCO EMERGING MARKETS CURRENCY FD				10/31/06	01/19/12
e	PIMCO EMERGING MARKETS CURRENCY FD				01/31/07	01/19/12
f	PIMCO EMERGING MARKETS CURRENCY FD				02/22/07	01/19/12
g	PIMCO EMERGING MARKETS CURRENCY FD				02/28/07	01/19/12
h	PIMCO EMERGING MARKETS CURRENCY FD				12/12/07	01/19/12
i	PIMCO EMERGING MARKETS CURRENCY FD				12/12/07	01/19/12
j	PIMCO EMERGING MARKETS CURRENCY FD				12/31/07	01/19/12
k	PIMCO EMERGING MARKETS CURRENCY FD				01/31/08	01/19/12
l	PIMCO EMERGING MARKETS CURRENCY FD				08/29/08	01/19/12
m	PIMCO EMERGING MARKETS CURRENCY FD				09/30/08	01/19/12
n	PIMCO EMERGING MARKETS CURRENCY FD				10/31/08	01/19/12
o	PIMCO EMERGING MARKETS CURRENCY FD				11/28/08	01/19/12

(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	1,316.	1,301.	15.
b	233,789.	236,836.	-3,047.
c	1,603.	1,661.	-58.
d	270,468.	284,087.	-13,619.
e	2,101.	2,178.	-77.
f	42,977.	44,982.	-2,005.
g	2,133.	2,223.	-90.
h	3,889.	4,054.	-165.
i	56,541.	58,937.	-2,396.
j	2,498.	2,584.	-86.
k	2,549.	2,664.	-115.
l	1,938.	2,034.	-96.
m	1,282.	1,246.	36.
n	1,665.	1,432.	233.
o	1,438.	1,180.	258.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			15.
b			-3,047.
c			-58.
d			-13,619.
e			-77.
f			-2,005.
g			-90.
h			-165.
i			-2,396.
j			-86.
k			-115.
l			-96.
m			36.
n			233.
o			258.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

DRISCOLL FOUNDATION

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PIMCO EMERGING MARKETS CURRENCY FD		12/10/08	01/19/12
b	PIMCO EMERGING MARKETS CURRENCY FD		12/10/08	01/19/12
c	PIMCO EMERGING MARKETS CURRENCY FD		12/31/08	01/19/12
d	PIMCO EMERGING MARKETS CURRENCY FD		01/30/09	01/19/12
e	PIMCO EMERGING MARKETS CURRENCY FD		02/27/09	01/19/12
f	PIMCO EMERGING MARKETS CURRENCY FD		03/31/09	01/19/12
g	PIMCO EMERGING MARKETS CURRENCY FD		04/30/09	01/19/12
h	PIMCO EMERGING MARKETS CURRENCY FD		05/29/09	01/19/12
i	PIMCO EMERGING MARKETS CURRENCY FD		06/30/09	01/19/12
j	PIMCO EMERGING MARKETS CURRENCY FD		07/31/09	01/19/12
k	PIMCO EMERGING MARKETS CURRENCY FD		08/07/09	01/19/12
l	PIMCO EMERGING MARKETS CURRENCY FD		08/31/09	01/19/12
m	PIMCO EMERGING MARKETS CURRENCY FD		09/30/09	01/19/12
n	PIMCO EMERGING MARKETS CURRENCY FD		10/30/09	01/19/12
o	PIMCO EMERGING MARKETS CURRENCY FD		11/30/09	01/19/12

(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	3,402.	2,719.	683.
b	6,120.	4,891.	1,229.
c	1,237.	1,025.	212.
d	1,074.	851.	223.
e	1,013.	773.	240.
f	939.	742.	197.
g	904.	760.	144.
h	1,221.	1,098.	123.
i	874.	794.	80.
j	857.	806.	51.
k	71,949.	67,960.	3,989.
l	884.	839.	45.
m	907.	880.	27.
n	981.	953.	28.
o	844.	837.	7.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			683.
b			1,229.
c			212.
d			223.
e			240.
f			197.
g			144.
h			123.
i			80.
j			51.
k			3,989.
l			45.
m			27.
n			28.
o			7.

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

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

3

DRISCOLL FOUNDATION

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	PIMCO EMERGING MARKETS CURRENCY FD		12/31/09	01/19/12
b	PIMCO EMERGING MARKETS CURRENCY FD		10/29/10	01/19/12
c	PIMCO EMERGING MARKETS CURRENCY FD		11/30/10	01/19/12
d	PIMCO EMERGING MARKETS CURRENCY FD		12/31/10	01/19/12
e	PIMCO EMERGING MARKETS CURRENCY FD		01/21/11	01/19/12
f	PIMCO EMERGING MARKETS CURRENCY FD		01/31/11	01/19/12
g	PIMCO EMERGING MARKETS CURRENCY FD		02/28/11	01/19/12
h	PIMCO EMERGING MARKETS CURRENCY FD		03/31/11	01/19/12
i	PIMCO EMERGING MARKETS CURRENCY FD		04/29/11	01/19/12
j	PIMCO EMERGING MARKETS CURRENCY FD		05/31/11	01/19/12
k	PIMCO EMERGING MARKETS CURRENCY FD		06/30/11	01/19/12
l	PIMCO EMERGING MARKETS CURRENCY FD		07/29/11	01/19/12
m	PIMCO EMERGING MARKETS CURRENCY FD		08/31/11	01/19/12
n	PIMCO EMERGING MARKETS CURRENCY FD		09/09/11	01/19/12
o	PIMCO EMERGING MARKETS CURRENCY FD		09/30/11	01/19/12

(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	902.	885.	17.
b	2,065.	2,171.	-106.
c	2,178.	2,208.	-30.
d	2,215.	2,300.	-85.
e	12,462.	13,005.	-543.
f	1,949.	2,024.	-75.
g	1,710.	1,791.	-81.
h	1,634.	1,743.	-109.
i	1,577.	1,741.	-164.
j	1,407.	1,527.	-120.
k	1,479.	1,606.	-127.
l	1,806.	1,963.	-157.
m	1,473.	1,575.	-102.
n	244,604.	253,015.	-8,411.
o	1,814.	1,773.	41.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			17.
b			-106.
c			-30.
d			-85.
e			**
f			**
g			**
h			**
i			**
j			**
k			**
l			**
m			**
n			**
o			**

2 Capital gain net income or (net capital loss) ... { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

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

3

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	PIMCO EMERGING MARKETS CURRENCY FD		10/31/11	01/19/12
b	PIMCO EMERGING MARKETS CURRENCY FD		11/30/11	01/19/12
c	PIMCO EMERGING MARKETS CURRENCY FD		12/30/11	01/19/12
d	SELECTED AMERICAN SHARES CL D		12/23/05	01/19/12
e	VANGUARD PRIMECAP CORE FD		12/23/05	01/19/12
f	VANGUARD PRIMECAP CORE FD		12/28/10	01/19/12
g	VANGUARD PRIMECAP CORE FD		12/27/11	01/19/12
h	VANGUARD INFL PROTECT SECURITIES FD INSTL		03/29/10	09/09/11
i	VANGUARD INFL PROTECT SECURITIES FD INSTL		04/06/10	09/09/11
j	VANGUARD INFL PROTECT SECURITIES FD INSTL		05/28/10	09/09/11
k	VANGUARD INFL PROTECT SECURITIES FD INSTL		06/28/10	09/09/11
l	VANGUARD INFL PROTECT SECURITIES FD INSTL		09/14/10	09/09/11
m	VANGUARD INFL PROTECT SECURITIES FD INSTL		09/27/10	09/09/11
n	VANGUARD INFL PROTECT SECURITIES FD INSTL		12/26/02	09/09/11
o	VANGUARD INFL PROTECT SECURITIES FD INSTL		03/28/03	09/09/11

(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 1,516.		1,541.	-25.
b 1,746.		1,725.	21.
c 1,952.		1,896.	56.
d 149,985.		146,868.	3,117.
e 24,144.		19,788.	4,356.
f 11,880.		11,531.	349.
g 13,961.		13,374.	587.
h 3,059.		2,663.	396.
i 160,319.		140,015.	20,304.
j 278,478.		250,015.	28,463.
k 4,049.		3,670.	379.
l 237,023.		219,015.	18,008.
m 3,439.		3,193.	246.
n 14,063.		11,517.	2,546.
o 82.		69.	13.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** -25.
b			** 21.
c			** 56.
d			3,117.
e			4,356.
f			349.
g			** 587.
h			396.
i			20,304.
j			28,463.
k			379.
l			** 18,008.
m			** 246.
n			2,546.
o			13.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

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	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		09/26/03	09/09/11
b	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		11/10/03	09/09/11
c	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		12/23/03	09/09/11
d	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		12/23/03	09/09/11
e	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		12/23/03	09/09/11
f	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		06/25/04	09/09/11
g	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		12/28/05	09/09/11
h	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		12/28/05	09/09/11
i	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		03/24/06	09/09/11
j	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		06/23/06	09/09/11
k	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		09/22/06	09/09/11
l	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		02/22/07	09/09/11
m	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		03/23/07	09/09/11
n	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		06/22/07	09/09/11
o	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		09/21/07	09/09/11

(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	59.	50.	9.
b	120,133.	102,900.	17,233.
c	7,024.	5,972.	1,052.
d	3,512.	2,986.	526.
e	2,972.	2,527.	445.
f	14,627.	12,385.	2,242.
g	671.	570.	101.
h	15,701.	13,328.	2,373.
i	536.	450.	86.
j	13,579.	10,985.	2,594.
k	9,495.	7,907.	1,588.
l	84,294.	69,917.	14,377.
m	5,773.	4,839.	934.
n	20,057.	16,165.	3,892.
o	9,148.	7,616.	1,532.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			9.
b			17,233.
c			1,052.
d			526.
e			445.
f			2,242.
g			101.
h			2,373.
i			86.
j			2,594.
k			1,588.
l			14,377.
m			934.
n			3,892.
o			1,532.

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

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

3

DRISCOLL FOUNDATION

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	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		09/25/08
b	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		12/19/08
c	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		03/26/09
d	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		08/07/09
e	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		12/23/09
f	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		03/23/07
g	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		03/24/06
h	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		03/26/09
i	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		03/27/08
j	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		06/22/07
k	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		06/23/06
l	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		06/26/08
m	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		07/27/07
n	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		09/27/07
o	VANGUARD	INFL	PROTECT	SECURITIES	FD INSTL		09/22/06

(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 7,513.		6,383.	1,130.
b 626.		515.	111.
c 170.		144.	26.
d 130,133.		110,015.	20,118.
e 8,258.		7,240.	1,018.
f 1,052.		882.	170.
g 110.		92.	18.
h 33.		28.	5.
i 2,353.		2,108.	245.
j 3,655.		2,945.	710.
k 2,787.		2,254.	533.
l 3,612.		3,186.	426.
m 39,974.		33,015.	6,959.
n 2,137.		1,779.	358.
o 1,948.		1,622.	326.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,130.
b			111.
c			26.
d			20,118.
e			1,018.
f			170.
g			18.
h			5.
i			245.
j			710.
k			533.
l			426.
m			6,959.
n			358.
o			326.

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 }

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

2

3

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	VANGUARD INFL PROTECT SECURITIES FD INSTL		09/25/08	09/09/11
b	VANGUARD INFL PROTECT SECURITIES FD INSTL		12/19/08	09/09/11
c	VANGUARD INFL PROTECT SECURITIES FD INSTL		12/21/07	09/09/11
d	VANGUARD INFL PROTECT SECURITIES FD INSTL		12/23/09	09/09/11
e	VANGUARD INFL PROTECT SECURITIES FD INSTL		12/28/05	09/09/11
f	VANGUARD INFL PROTECT SECURITIES FD INSTL		12/28/10	09/09/11
g	VANGUARD INFL PROTECT SECURITIES FD INSTL		01/21/11	09/09/11
h	VANGUARD INFL PROTECT SECURITIES FD INSTL		03/30/11	09/09/11
i	VANGUARD INFL PROTECT SECURITIES FD INSTL		06/29/11	09/09/11
j	ROUNDING TO BOOK ADJ			
k	LTCGD BOOK TO TAX ADJ			
l	PARTNERSHIP DISPOSITION - CHURCHILL ENVIRONMENTAL	P		
m	SHORT TERM GAIN/LOSS THRU CHURCHILL EQUITY & ESOP			
n	LONG TERM GAIN/LOSS THRU CHURCHILL EQUITY & ESOP			
o	SHORT TERM GAIN/LOSS THRU CHURCHILL ENVIRONMENTA			

(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	3,230.	2,745.	485.
b	90.	75.	15.
c	1,696.	1,462.	234.
d	1,166.	1,022.	144.
e	2,294.	1,947.	347.
f	16,627.	14,942.	1,685.
g	57,365.	52,015.	5,350.
h	8,370.	7,697.	673.
i	18,792.	17,658.	1,134.
j			0.
k	132,090.		132,090.
l	15,583.	15,583.	0.
m		624.	-624.
n	122,605.		122,605.
o		19,247.	-19,247.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			485.
b			15.
c			234.
d			144.
e			347.
f			** 1,685.
g			** 5,350.
h			** 673.
i			** 1,134.
j			** 0.
k			132,090.
l			** 0.
m			** -624.
n			122,605.
o			** -19,247.

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

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

3

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 LONG TERM GAIN/LOSS THRU CHURCHILL ENVIRONMENTAL				
b SHORT TERM GAIN/LOSS THRU CPOF I				
c LONG TERM GAIN/LOSS THRU CPOF I				
d SEC. 1231 GAIN/LOSS THRU CPOF I				
e SEC. 1256 GAIN/LOSS THRU CPOF I				
f SHORT TERM GAIN/LOSS THRU CPOF II				
g LONG TERM GAIN/LOSS THRU CPOF II				
h SEC. 1231 GAIN/LOSS THRU CPOF II				
i SEC. 1256 GAIN/LOSS THRU CPOF II				
j SHORT TERM GAIN/LOSS THRU CPOF III				
k LONG TERM GAIN/LOSS THRU CPOF III				
l SEC. 1231 GAIN/LOSS THRU CPOF III				
m SEC. 1256 GAIN/LOSS THRU CPOF III				
n SHORT TERM GAIN/LOSS THRU CPOF IV				
o LONG TERM GAIN/LOSS THRU CPOF IV				

(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		61,433.	-61,433.
b	394.		394.
c	30,694.		30,694.
d	121.		121.
e	44.		44.
f	1,031.		1,031.
g	39,931.		39,931.
h	73.		73.
i		234.	-234.
j	505.		505.
k	12,289.		12,289.
l	23.		23.
m		1.	-1.
n	32.		32.
o		9.	-9.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-61,433.
b			** 394.
c			30,694.
d			** 121.
e			** 44.
f			** 1,031.
g			39,931.
h			** 73.
i			** -234.
j			** 505.
k			12,289.
l			** 23.
m			** -1.
n			** 32.
o			-9.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

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 SEC. 1231 GAIN/LOSS THRU CPOF IV				
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 147.			147.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 147.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss)

{ If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

863,053.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

151.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EII GLOBAL PROPERTY FUND	PURCHASED	02/26/07	01/19/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,985.	22,868.	0.	0.	-7,883.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WASH SALE ADJUSTMENT	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,113.	7,113.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
OAKMARK SELECT FD	PURCHASED	12/23/05	01/19/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200,000.	222,729.	0.	0.	-22,729.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
LIFE TIME FITNESS INCORPORATED	PURCHASED	07/27/01	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
569,971.	97,600.	0.	0.	472,371.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS BOND FD	PURCHASED	12/20/05	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18,565.	18,770.	0.	0.	-205.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS BOND FD	PURCHASED	10/29/10	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,420.	4,502.	0.	0.	-82.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	01/29/10	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
754.	737.	0.	0.	17.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	754.	741.	0.	PURCHASED	02/26/10	01/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	817.	819.	0.	PURCHASED	03/31/10	01/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	131,835.	132,914.	0.	PURCHASED	04/06/10	01/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	951.	957.	0.	PURCHASED	04/30/10	01/19/12

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD		PURCHASED	05/28/10	01/19/12
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
255,780.	244,819.	0.	0.	10,961.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD		PURCHASED	05/28/10	01/19/12
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
901.	863.	0.	0.	38.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD		PURCHASED	06/30/10	01/19/12
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,354.	1,294.	0.	0.	60.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD		PURCHASED	07/30/10	01/19/12
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,343.	1,342.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	08/31/10	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,316.	1,301.	0.	0.	15.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	09/14/10	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
233,789.	236,836.	0.	0.	-3,047.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	09/30/10	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,603.	1,661.	0.	0.	-58.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	10/31/06	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
270,468.	284,087.	0.	0.	-13,619.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	01/31/07	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,101.	2,178.	0.	0.	-77.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	02/22/07	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
42,977.	44,982.	0.	0.	-2,005.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	02/28/07	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,133.	2,223.	0.	0.	-90.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	12/12/07	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,889.	4,054.	0.	0.	-165.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	08/29/08	01/19/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,938.	2,034.	0.	0.	-96.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PIMCO EMERGING MARKETS CURRENCY FD	1,282.	1,246.	0.	0.	36.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PIMCO EMERGING MARKETS CURRENCY FD	1,665.	1,432.	0.	0.	233.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PIMCO EMERGING MARKETS CURRENCY FD	1,438.	1,180.	0.	0.	258.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PIMCO EMERGING MARKETS CURRENCY FD	3,402.	2,719.	0.	0.	683.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PIMCO EMERGING MARKETS CURRENCY FD	6,120.	4,891.	0.	0.	1,229.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PIMCO EMERGING MARKETS CURRENCY FD	1,237.	1,025.	0.	0.	212.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PIMCO EMERGING MARKETS CURRENCY FD	1,074.	851.	0.	0.	223.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PIMCO EMERGING MARKETS CURRENCY FD	1,013.	773.	0.	0.	240.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	939.	742.	0.	PURCHASED	03/31/09	01/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	904.	760.	0.	PURCHASED	04/30/09	01/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	1,221.	1,098.	0.	PURCHASED	05/29/09	01/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	874.	794.	0.	PURCHASED	06/30/09	01/19/12

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	07/31/09	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
857.	806.	0.	0.	51.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	08/07/09	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
71,949.	67,960.	0.	0.	3,989.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	08/31/09	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
884.	839.	0.	0.	45.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	09/30/09	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
907.	880.	0.	0.	27.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	10/30/09	01/19/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
981.	953.	0.	0.	28.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	11/30/09	01/19/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
844.	837.	0.	0.	7.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	12/31/09	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
902.	885.	0.	0.	17.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	10/29/10	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,065.	2,171.	0.	0.	-106.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	11/30/10	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,178.	2,208.	0.	0.	-30.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	12/31/10	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,215.	2,300.	0.	0.	-85.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	01/21/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,462.	13,005.	0.	0.	-543.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	01/31/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,949.	2,024.	0.	0.	-75.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	1,710.	1,791.	0.	PURCHASED	02/28/11	01/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	1,634.	1,743.	0.	PURCHASED	03/31/11	01/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	1,577.	1,741.	0.	PURCHASED	04/29/11	01/19/12

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	1,407.	1,527.	0.	PURCHASED	05/31/11	01/19/12

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	06/30/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,479.	1,606.	0.	0.	-127.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	07/29/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,806.	1,963.	0.	0.	-157.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	08/31/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,473.	1,575.	0.	0.	-102.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	09/09/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
244,604.	253,015.	0.	0.	-8,411.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	09/30/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,814.	1,773.	0.	0.	41.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	10/31/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,516.	1,541.	0.	0.	-25.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	11/30/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,746.	1,725.	0.	0.	21.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PIMCO EMERGING MARKETS CURRENCY FD	PURCHASED	12/30/11	01/19/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,952.	1,896.	0.	0.	56.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SELECTED AMERICAN SHARES CL D	PURCHASED	12/23/05	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
149,985.	146,868.	0.	0.	3,117.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD PRIMECAP CORE FD	PURCHASED	12/23/05	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,144.	19,788.	0.	0.	4,356.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD PRIMECAP CORE FD	PURCHASED	12/28/10	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,880.	11,531.	0.	0.	349.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD PRIMECAP CORE FD	PURCHASED	12/27/11	01/19/12	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,961.	13,374.	0.	0.	587.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/29/10	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,059.	2,663.	0.	0.	396.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	04/06/10	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
160,319.	140,015.	0.	0.	20,304.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	05/28/10	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
278,478.	250,015.	0.	0.	28,463.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	06/28/10	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,049.	3,670.	0.	0.	379.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	09/14/10	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
237,023.	219,015.	0.	0.	18,008.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	09/27/10	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,439.	3,193.	0.	0.	246.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/26/02	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,063.	11,517.	0.	0.	2,546.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/28/03	09/09/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
82.	69.	0.	0.	13.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	09/26/03	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
59.	50.	0.	0.	9.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	11/10/03	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
120,133.	102,900.	0.	0.	17,233.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/23/03	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,024.	5,972.	0.	0.	1,052.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/23/03	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,512.	2,986.	0.	0.	526.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/23/03	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,972.	2,527.	0.	0.	445.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	06/25/04	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,627.	12,385.	0.	0.	2,242.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/28/05	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
671.	570.	0.	0.	101.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/28/05	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,701.	13,328.	0.	0.	2,373.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/24/06	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
536.	450.	0.	0.	86.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	06/23/06	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,579.	10,985.	0.	0.	2,594.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	09/22/06	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,495.	7,907.	0.	0.	1,588.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	02/22/07	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
84,294.	69,917.	0.	0.	14,377.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/23/07	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,773.	4,839.	0.	0.	934.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	06/22/07	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,057.	16,165.	0.	0.	3,892.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	09/21/07	09/09/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,148.	7,616.	0.	0.	1,532.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	09/25/08	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,513.	6,383.	0.	0.	1,130.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/19/08	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
626.	515.	0.	0.	111.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/26/09	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
170.	144.	0.	0.	26.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	08/07/09	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
130,133.	110,015.	0.	0.	20,118.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/23/09	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,258.	7,240.	0.	0.	1,018.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/23/07	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,052.	882.	0.	0.	170.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/24/06	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
110.	92.	0.	0.	18.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/26/09	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
33.	28.	0.	0.	5.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/27/08	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,353.	2,108.	0.	0.	245.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	06/22/07	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,655.	2,945.	0.	0.	710.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	06/23/06	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,787.	2,254.	0.	0.	533.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	06/26/08	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,612.	3,186.	0.	0.	426.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	07/27/07	09/09/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
39,974.	33,015.	0.	0.	6,959.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	09/27/07	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,137.	1,779.	0.	0.	358.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	09/22/06	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,948.	1,622.	0.	0.	326.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	09/25/08	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,230.	2,745.	0.	0.	485.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/19/08	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
90.	75.	0.	0.	15.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/21/07	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,696.	1,462.	0.	0.	234.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/23/09	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,166.	1,022.	0.	0.	144.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/28/05	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,294.	1,947.	0.	0.	347.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	12/28/10	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,627.	14,942.	0.	0.	1,685.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	01/21/11	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
57,365.	52,015.	0.	0.	5,350.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	03/30/11	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,370.	7,697.	0.	0.	673.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VANGUARD INFL PROTECT SECURITIES FD INSTL	PURCHASED	06/29/11	09/09/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18,792.	17,658.	0.	0.	1,134.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	8.	0.	0.	-8.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS	DATE SOLD
LTCGD BOOK TO TAX ADJ	132,090.	36,300.	0.		0.		95,790.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS	DATE SOLD
PARTNERSHIP DISPOSITION - CHURCHILL ENVIRONMENTAL & INDUSTRIAL EQUITY CAP	15,583.	15,583.	0.		0.		0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS	DATE SOLD
SHORT TERM GAIN/LOSS THRU CHURCHILL EQUITY & ESOP CAPITAL PARTNERS II -B, LP	0.	0.	0.		0.		0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS	DATE SOLD
LONG TERM GAIN/LOSS THRU CHURCHILL EQUITY & ESOP CAPITAL PARTNERS II -B, LP	122,605.	122,605.	0.		0.		0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
SHORT TERM GAIN/LOSS THRU CHURCHILL ENVIRONMENTAL AND INDUSTRIAL EQUITY PTN	0.	0.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
LONG TERM GAIN/LOSS THRU CHURCHILL ENVIRONMENTAL AND INDUSTRIAL EQUITY PTN	0.	0.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
SHORT TERM GAIN/LOSS THRU CPOF I	394.	394.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
LONG TERM GAIN/LOSS THRU CPOF I	30,694.	30,694.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 GAIN/LOSS THRU CPOF I			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
121.	121.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1256 GAIN/LOSS THRU CPOF I			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
44.	44.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT TERM GAIN/LOSS THRU CPOF II			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,031.	1,031.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG TERM GAIN/LOSS THRU CPOF II			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
39,931.	39,931.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
SEC. 1231 GAIN/LOSS THRU CPOF II	73.	73.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
SEC. 1256 GAIN/LOSS THRU CPOF II	0.	0.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
SHORT TERM GAIN/LOSS THRU CPOF III	505.	505.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
LONG TERM GAIN/LOSS THRU CPOF III	12,289.	12,289.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SEC. 1231 GAIN/LOSS THRU CPOF III	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
23.	23.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SEC. 1256 GAIN/LOSS THRU CPOF III	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SHORT TERM GAIN/LOSS THRU CPOF IV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32.	32.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LONG TERM GAIN/LOSS THRU CPOF IV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SEC. 1231 GAIN/LOSS THRU CPOF IV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
147.	147.	0.	0.	0.
CAPITAL GAINS DIVIDENDS FROM PART IV				0.
TOTAL TO FORM 990-PF, PART I, LINE 6A				693.291.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS PER BOOK - NATIONAL FINANCIAL SERVICES LLC	550,524.	0.	550,524.
SHORT TERM CAPITAL GAIN DISTRIBUTIONS PER BOOK	152.	0.	152.
TOTAL TO FM 990-PF, PART I, LN 4	550,676.	0.	550,676.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHURCHILL EQUITY & ESOP II DIVIDENDS	299,912. 0.	0. 68,982.	0. 0.
CHURCHILL ENVIRONMENTAL & INDUSTRIAL	0.	0.	0.
OTHER PORTFOLIO INCOME	0.	1,332.	0.
CLEARWATER PRIVATE OPPORTUNITY FUND	0.	0.	0.
ORDINARY INCOME	0.	-761.	0.
RENTAL INCOME	0.	-1.	0.
OTHER RENTAL INCOME	0.	-41.	0.
PORTFOLIO INTEREST	0.	2,218.	0.
PORTFOLIO DIVIDENDS	0.	7,488.	0.
ROYALTIES	0.	3.	0.
OTHER PORTFOLIO INCOME	0.	344.	0.

DRISCOLL FOUNDATION

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OTHER INCOME	0.	-353.	0.
LESS: UBTI	0.	134.	0.
CLEARWATER PRIVATE OPP FUND II	0.	0.	0.
ORDINARY INCOME	0.	-1,795.	0.
RENTAL INCOME	0.	-1.	0.
OTHER RENTAL INCOME	0.	-4.	0.
INTEREST	0.	3,408.	0.
DIVIDENDS	0.	6,808.	0.
ROYALTIES	0.	29.	0.
OTHER PORTFOLIO INCOME	0.	460.	0.
CANCELLATION OF DEBT INCOME	0.	1,940.	0.
OTHER INCOME	0.	-1,119.	0.
LESS: UBTI	0.	-1,023.	0.
CLEARWATER PRIVATE OPP FUND III	0.	0.	0.
ORDINARY INCOME	0.	2,233.	0.
RENTAL INCOME	0.	35.	0.
OTHER RENTAL INCOME	0.	210.	0.
PORTFOLIO INTEREST	0.	2,245.	0.
DIVIDENDS	0.	710.	0.
ROYALTIES	0.	123.	0.
OTHER PORTFOLIO INCOME	0.	333.	0.
OTHER INCOME	0.	1,489.	0.
LESS: UBTI	0.	-2,699.	0.
CLEARWATER PRIVATE OPP FUND IV	0.	0.	0.
ORDINARY INCOME	0.	-71.	0.
PORTFOLIO INTEREST	0.	273.	0.
DIVIDENDS	0.	92.	0.
OTHER PORTFOLIO INCOME	0.	21.	0.
OTHER INCOME	0.	545.	0.
LESS: UBTI	0.	-7.	0.
CORAL'S 2007 MOMENTUM FUND	0.	0.	0.
PORTFOLIO INTEREST	0.	276.	0.
SPELL CAPITAL PARTNERS III	5,590.	0.	0.
LONE STAR GROWTH CAPITAL LP	0.	0.	0.
PORTFOLIO INTEREST	0.	40,621.	0.
TAX REFUNDS	0.	0.	0.
FEDERAL EXCISE - 2009	976.	0.	0.
ILLINOIS UBTI - 2009	41.	0.	0.
NORTHWEST VENTURE LITIGATION PROCEEDS	128.	128.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	306,647.	134,605.	0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
*ACCOUNTING AND TAX SERVICE	87,944.	16,089.	0.	70,355.
* 80% ALLOCATED TO CHARITABLE	0.	0.	0.	0.
* 20% ALLOCATED TO INVESTMENTS	0.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	87,944.	16,089.	0.	70,355.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2010 FEDERAL EXTENSION PAYMENT	13,750.	0.	0.	0.
FEDERAL ESTIMATE	3,750.	0.	0.	0.
FEDERAL ESTIMATE	15,000.	0.	0.	0.
FEDERAL BALANCE DUE (990T)	13.	0.	0.	0.
FEDERAL UBTI - Q4 PAYMENT	100.	0.	0.	0.
NEW YORK 2011 BALANCE DUE	250.	0.	0.	0.
FOREIGN TAXES WITHHELD	0.	13,202.	0.	0.
FOREIGN TAXES THRU CPOF	0.	299.	0.	0.
FOREIGN TAXES THRU CPOF II	0.	33.	0.	0.
FOREIGN TAXES THRU CPOF III	0.	12.	0.	0.
FOREIGN TAXES THRU CPOF IV	0.	1.	0.	0.
TO FORM 990-PF, PG 1, LN 18	32,863.	13,547.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
*STATE FILING FEE	25.	0.	0.	25.
THRU CHURCHILL EQUITY & ESOP	0.	333.	0.	0.
THRU CHURCHILL ENVIRONMENTAL	0.	255.	0.	0.
THRU CLEARWATER PRIVATE OPP FUND	0.	0.	0.	0.
SEC. 179	0.	1.	0.	0.
SEC. 59(E)(2)	0.	144.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	9,543.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	69.	0.	0.
OTHER DEDUCTIONS	0.	35.	0.	0.
THRU CLEARWATER PRIVATE OPP FUND II	0.	0.	0.	0.
SEC. 179	0.	1.	0.	0.
ROYALTY DEDUCTIONS	0.	31.	0.	0.
SEC. 59(E)(2)	0.	329.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	13,715.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	55.	0.	0.
OTHER DEDUCTIONS	0.	-1,170.	0.	0.
THRU CLEARWATER PRIVATE OPP FD III	0.	0.	0.	0.
ROYALTY DEDUCTIONS	0.	136.	0.	0.
SEC. 59(E)(2)	0.	19.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	10,063.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	73.	0.	0.
OTHER DEDUCTIONS	0.	16.	0.	0.
THRU CLEARWATER PRIVATE OPP FD IV	0.	0.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	2,388.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	58.	0.	0.
THRU SPELL CAPITAL FD III	0.	3,654.	0.	0.
THRU CORAL'S 2007 MOMENTUM FD	0.	13,055.	0.	0.
THRU LONE STAR GROWTH LP	0.	0.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	500.	0.	0.
OTHER DEDUCTIONS	0.	11,532.	0.	0.
*100% ALLOCATED TO DISBURSEMENTS FOR CHARITABLE PURPOSES	0.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	25.	64,835.	0.	25.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
PARTNERSHIP K1 BASIS ADJUSTMENTS	94,717.
OTHER ADJUSTMENTS	6,051.
ESI BAD DEBT	14,617.
TOTAL TO FORM 990-PF, PART III, LINE 5	115,385.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
VANGUARD INFLATION-PROTECTD FD	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WEYERHAEUSER CO	547,392.	1,263,824.
OAKMARK SELECT FD	1,061,123.	1,184,279.
SELECTED AMERICAN SHARES	1,067,077.	1,161,642.
VANGUARD PRIMECAP CORE FD	917,060.	1,147,231.
CLEARWATER SMALL COMPANIES FUND	694,797.	1,150,701.
LIFE TIME FITNESS INC	27,609.	1,306,997.
DODGE & COX INTL STOCK FUND	630,701.	649,051.
AMERICAN EUROPACIFIC GR CL F2	864,306.	1,282,278.
MSDW INSTITUTIONAL INTL EQUITY	676,679.	652,564.
TEMPLETON INST FOREIGN SM COS	928,106.	1,283,406.
EATON VANCE T-M EMERGING MKTS	1,510,438.	1,774,185.
TOUCHSTONE EMERGING MARKETS	172,064.	187,001.
HUSSMAN STRATEGIC GROWTH	715,040.	661,001.
PIMCO ALL ASSET INST CLASS	1,429,386.	1,435,515.
EUROPEAN INVESTORS GLBL PROP	791,840.	836,310.
THIRD AVENUE REAL ESTATE	438,270.	868,404.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,471,888.	16,844,389.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
LOOMIS SAYLES BOND INSTL	2,904,183.	3,119,380.
PIMCO EMERGING MARKETS BOND FD	1,416,110.	1,533,990.
PIMCO DEV LOCAL MKTS FD INST	0.	0.
TEMPLETON GLOBAL TOTAL RETURN FD ADVISOR CL	1,403,278.	1,464,023.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,723,571.	6,117,393.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHURCHILL ENVIRONMENTAL CAP	COST	80,632.	0.
CHURCHILL EQUITY & ESOP CAP II	COST	171,668.	249,600.
CLEARWATER PRIVATE OPPORT FUND	COST	370,860.	422,341.
CLEARWATER PRIVATE OPP FD II	COST	429,477.	510,978.
CLEARWATER PRIVATE OPP FD III	COST	213,477.	223,990.
CLEARWATER PRIVATE OPP FD IV	COST	22,500.	22,500.
CORAL'S 2007 MOMENTUM FD	COST	359,304.	344,904.
LONE STAR GROWTH CAPITAL LP	COST	423,385.	615,201.
SPELL CAPITAL PARTNERS III	COST	283,662.	465,927.
ROUNDING ADJUSTMENT	COST	1.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,354,966.	2,855,441.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
W. JOHN DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	PRESIDENT/DIRECTOR 3.00	0.	0.	0.
ELIZABETH S. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
JEFF R.TOLZIN 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	SECRETARY/TREASURER 1.00	0.	0.	0.
JOHN B. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
MARGARET L. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
WILLIAM L. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
ELIZABETH D. HLAVKA 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 13
 LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

W. JOHN DRISCOLL
 ELIZABETH S. DRISCOLL

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	14
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

W. JOHN DRISCOLL, PRESIDENT
DRISCOLL FDN, 30 E 7TH ST, STE 2000
ST PAUL, MN 55101-4930

TELEPHONE NUMBER

651 228-0935

FORM AND CONTENT OF APPLICATIONS

THERE IS NO SET FORM OF APPLICATION FOR GRANTS. HOWEVER, THE APPLICATIONS SHOULD BE CONCISE AND TYPEWRITTEN. THE APPLICATION MUST INCLUDE A CLEAR STATEMENT OF THE PURPOSE OF THE PROJECT OR PROGRAM AND A COMPLETE BUDGET. STATEMENTS OF QUALIFICATIONS OF PERSONS WHO WILL HAVE MAJOR RESPONSIBILITIES FOR PROJECT SHOULD BE INCLUDED. APPLICATION MUST CARRY A COPY OF THE ORGANIZATION'S LETTER OF TAX EXEMPTION ISSUED BY THE INTERNAL REVENUE SERVICE AND DETERMINATION LETTER REGARDING PRIVATE FOUNDATION STATUS.

ANY SUBMISSION DEADLINES

PROPOSALS ARE CONSIDERED THROUGHOUT THE YEAR AND DETERMINATION LETTERS ARE SENT PROMPTLY.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION CONFINES ITS GRANTS LARGELY, BUT NOT EXCLUSIVELY, TO THE METROPOLITAN AREAS OF ST PAUL AND MINNEAPOLIS, MINNESOTA AND SAN FRANCISCO, CALIFORNIA.

Driscoll Foundation

30 East 7th Street, Suite 2000, St. Paul, MN 55101-4930

Contributions Paid for Year-End 2/28/2012

7 December 2012

Grantee Organization	Address	Public Charity	Purpose	Amount
American University in Cairo	420 Fifth Avenue, 3rd Floor New York, NY 10018-2729	Yes	2012 Annual Fund	\$5,000.00
Bates College	2 Andrews Road Lewiston, ME 04240	Yes	2012 Annual Fund	\$5,000.00
Chatham Hall	800 Chatham Hall Circle Chatham, VA 24531	Yes	2012 Annual Fund	\$1,000.00
Children's Home Society & Family Services	1605 Eustis Street St. Paul, MN 55108	Yes	2012 Annual Fund	\$1,000.00
Denver Health Foundation	655 Broadway MC 0111 Denver, CO 80203	Yes	restricted to the research project of Dr. Robert D. Keeley, MD, MSPH, entitled Motivation Interviews adapted for Depression Treatment in Primary Care (NIMH #1K23MH082997)	\$15,000.00
Dodge Nature Center	365 West Marie Avenue West St. Paul, MN 55118	Yes	2012 Annual Fund	\$5,000.00
Ducks Unlimited, Inc.	One Waterfowl Way Memphis, TN 38120-2351	Yes	2012 Annual Fund	\$1,000.00
Greater Twin Cities United Way	404 South Eighth Street Minneapolis, MN 55404-1084	Yes	2012 Annual Fund	\$50,000.00
Guide Dogs for the Blind, Inc.	PO Box 151200 San Rafael, CA 94915-1200	Yes	in honor of Hunter Driscoll	\$2,218.87

Driscoll Foundation

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Contributions Paid for Year-End 2/28/2012

7 December 2012

Grantee Organization	Address	Public Charity	Purpose	Amount
House of Hope Presbyterian Church	797 Summit Avenue St. Paul, MN 55105	Yes	2012 Annual Fund	\$5,000.00
House of Hope Presbyterian Church	797 Summit Avenue St. Paul, MN 55105	Yes	Capital Campaign	\$398,176.65
James J. Hill Reference Library	80 West Fourth Street St. Paul, MN 55102	Yes	2012 Annual Fund	\$1,000.00
Jean Weingarten Peninsula Oral School for The Deaf	3518 Jefferson Avenue Redwood City, CA 94062	Yes	General Operating Support	\$5,000.00
Macalester College	1600 Grand Avenue St. Paul, MN 55105-1899	Yes	2012 Annual Fund	\$1,000.00
Menlo Charity Horse Show Inc.	190 Park Lane Atherton, CA 94027	Yes	General Operating Support	\$2,500.00
Menlo School	50 Valparaiso Avenue Atherton, CA 94027-4400	Yes	Annual Fund	\$10,000.00
Minneapolis College of Art & Design	2501 Stevens Avenue South Minneapolis, MN 55404	Yes	2012 Alumni Fund	\$1,000.00
Minneapolis Institute of Arts	2400 Third Avenue South Minneapolis, MN 55404	Yes	2012 Annual Fund	\$10,000.00

Driscoll Foundation

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Contributions Paid for Year-End 2/28/2012

7 December 2012

Grantee Organization	Address	Public Charity	Purpose	Amount
Minneapolis Institute of Arts	2400 Third Avenue South Minneapolis, MN 55404	Yes	Driscoll Arts Acquisition Fund	\$26,704.48
Minnesota Children's Museum	10 West 7th Street St. Paul, MN 55102	Yes	2012 Annual Fund	\$2,000.00
Minnesota Historical Society	345 Kellogg Boulevard West St. Paul, MN 55102-1906	Yes	2012 North Star Heritage Fund	\$5,000.00
Minnesota Landscape Arboretum Foundation	3675 Arboretum Drive Chaska, MN 55318-9613	Yes	Slade Perennial Garden	\$5,000.00
Minnesotans' Military Appreciation Fund	PO Box 2070 Minneapolis, MN 55402	Yes	2012 Annual Fund	\$10,000.00
Mount Vernon Ladies' Association of the Union	PO Box 110 Mount Vernon, VA 22121	Yes	2012 Annual Fund	\$1,000.00
My New Red Shoes	111 Anza Blvd., Suite 110 Burlingame, CA 94010	Yes	General Operating Support	\$1,500.00
Neighborhood House	179 Robie Street E St. Paul, MN 55107	Yes	2012 Annual Fund	\$5,000.00
Oakland Cemetery Association	927 Jackson Street St. Paul, MN 55117-5076	Yes	General Operating Support	\$1,000.00

Driscoll Foundation

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Contributions Paid for Year-End 2/28/2012

7 December 2012

Grantee Organization	Address	Public		Amount
		Charity	Purpose	
Palo Alto Players	1305 Middlefield Road Palo Alto, CA 94301	Yes	General Operating Support	\$10,000.00
Palo Alto Players	1305 Middlefield Road Palo Alto, CA 94301	Yes	General Operating Support	\$2,500.00
Peninsula Humane Society	12 Airport Boulevard San Mateo, CA 94401	Yes	General Operating Support	\$5,000.00
Riekes Center for Human Enhancement	3455 Edison Way Menlo Park, CA 94025	Yes	General Operating Support	\$5,000.00
Sacred Heart Preparatory School	150 Valparaiso Avenue Atherton, CA 94027	Yes	General Operating Support	\$50,000.00
Science Museum of Minnesota	120 West Kellogg Boulevard St. Paul, MN 55102	Yes	2012 Annual Fund	\$5,000.00
Smithsonian Institution	1000 Jefferson Drive SW Washington, DC 20560-0016	Yes	2012 Annual Fund	\$2,000.00
Smuin Ballet	44 Gough, Suite 103 San Francisco, CA 94103	Yes	General Operating Support	\$5,000.00
St. Paul Academy and Summit School	1712 Randolph Avenue St. Paul, MN 55105-2194	Yes	Driscoll Maintenance Fund	\$5,000.00

Driscoll Foundation

30 East 7th Street, Suite 2000, St. Paul, MN 55101-4930

Contributions Paid for Year-End 2/28/2012

7 December 2012

Grantee Organization	Address	Public Charity	Purpose	Amount
St. Paul Academy and Summit School	1712 Randolph Avenue St. Paul, MN 55105-2194	Yes	Driscoll Maintenance Endowment Fund	\$200,000.00
Stanford University	Office of Development - Gift Processing 326 Galvez St Stanford, CA 94305-6105	Yes	2012 Campaign for Undergraduate Education and the Stanford School of Medicine	\$3,000.00
Stanford University	Office of Development - Gift Processing 326 Galvez St Stanford, CA 94305-6105	Yes	designated for special patient services	\$10,000.00
Stanford University	Office of Development - Gift Processing 326 Galvez St Stanford, CA 94305-6105	Yes	Cancer Center - Under One Umbrella	\$5,000.00
Tacoma Art Museum	1701 Pacific Avenue Tacoma, WA 98402-9949	Yes	2012 Annual Fund	\$10,000.00
Teak Foundation	16 West 22 Street New York, NY 10010	Yes		\$1,000.00
United Hospital Foundation	333 North Smith Avenue St. Paul, MN 55102	Yes	designated for the expansion of the Peter J. King Emergency Care Center at United Hospital	\$125,000.00
United Negro College Fund, Inc.	Minneapolis Area Office 1201 Marquette Avenue, Suite 300 Minneapolis, MN 55403	Yes	2012 Annual Fund	\$2,500.00

Driscoll Foundation

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Contributions Paid for Year-End 2/28/2012

7 December 2012

Grantee Organization	Address	Public Charity	Purpose	Amount
Vassar College	124 Raymond Avenue Poughkeepsie, NY 12601	Yes	2012 Annual Fund	\$2,000.00
Walker Art Center	1750 Hennepin Avenue Minneapolis, MN 55403	Yes	2012 Annual Fund	\$1,000.00
Woodside School Foundation	3195 Woodside Road Woodside, CA 94062	Yes	\$,8000.00 is designated towards underwriting this year's auction; \$27,000.00 is for the Annual Fund	\$35,000.00
Yale University	Office of Development PO Box 2038 New Haven, CT 06521	Yes	2012 Annual Fund. This contribution was suggested by Ms. Elizabeth D. Hlavka (Driscoll), Ms. Margaret L. Driscoll, Dr. Lisa M. Hoffman, and Mr. W. John Driscoll.	\$4,000.00
Grand Totals (48 items)				\$1,064,100.00

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

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

Type or print File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	DRISCOLL FOUNDATION	<input checked="" type="checkbox"/> 41-6012065
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	30 E. 7TH STREET, SUITE 2000	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ST PAUL, MN 55101-4930	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

FIDUCIARY COUNSELLING, INC

- The books are in the care of **30 E. 7TH STREET, SUITE 2000 - ST PAUL, MN 55101-4930**

Telephone No. **651-228-0935**

FAX No. **651-228-0776**

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

- I request an additional 3-month extension of time until **JANUARY 15, 2013**.
- For calendar year **2011**, or other tax year beginning **MAR 1, 2011**, and ending **FEB 29, 2012**.
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

- State in detail why you need the extension
THE TAXPAYER IS A PARTNER IN SEVERAL PARTNERSHIPS AND DUE TO THE COMPLEXITIES INVOLVED REQUESTS AN ADDITIONAL EXTENSION OF TIME TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	26,884.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	40,357.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature **[Signature]** Title **CRA** Date **10-11-12**

Form 8868 (Rev. 1-2012)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box ☒

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

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

Part I	Automatic 3-Month Extension of Time. Only submit original (no copies needed).
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A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only  

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

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	DRISCOLL FOUNDATION	<input checked="" type="checkbox"/> 41-6012065
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	30 E. 7TH STREET, SUITE 2000	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ST PAUL, MN 55101-4930	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

FIDUCIARY COUNSELLING, INC

- The books are in the care of **▶ 30 E. 7TH STREET, SUITE 2000 - ST PAUL, MN 55101-4930**
Telephone No. **▶ 651-228-0935** FAX No. **▶ 651-228-0776**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until
OCTOBER 15, 2012, to file the exempt organization return for the organization named above. The extension
is for the organization's return for:

▶ ☐ calendar year on

☐ calendar year _____ or
☒ tax year beginning **MAR 1, 2011**, and ending **FEB 29, 2012**

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any <u>nonrefundable credits</u> . See instructions.	3a	\$	26,884.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and <u>estimated tax payments made</u> . Include any prior year overpayment allowed as a credit.	3b	\$	40,357.
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

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

Form 8868 (Rev. 1-2012)