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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

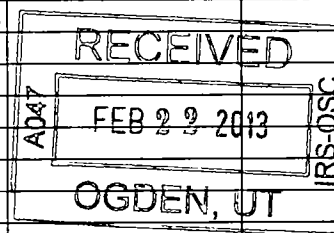
2011

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

For calendar year 2011 or tax year beginning APR 1, 2011, and ending MAR 31, 2012

| | | |
|--|--|--|
| Name of foundation THE BOBOLINK FOUNDATION | | A Employer identification number 94-2988627 |
| Number and street (or P.O. box number if mail is not delivered to street address) C/O ROBBINS & ASSOC, 333 W WACKER DR | | B Telephone number 312-609-1100 |
| City or town, state, and ZIP code CHICAGO, IL 60606 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 90,287,293. (Part I, column (d) must be on cash basis.) | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |
| J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | | |

| 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) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | | | N/A | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | | |
| 3 Interest on savings and temporary cash investments | | 25,252. | 25,252. | | STATEMENT 1 |
| 4 Dividends and interest from securities | | 644,474. | 644,474. | | STATEMENT 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 1,335,578. | | | |
| b Gross sales price for all assets on line 6a 24,123,657. | | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 1,335,578. | | |
| 8 Net short-term capital gain | | | | | |
| 9 Income modifications | | | | | |
| 10a Gross sales less returns and allowances | | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | | 1,842,125. | 1,822,369. | | STATEMENT 3 |
| 12 Total. Add lines 1 through 11 | | 3,847,429. | 3,827,673. | | |
| 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 | | | | | |
| c Other professional fees | | | | | |
| 17 Interest | | | | | |
| 18 Taxes STMT 4 | | 80,015. | 0. | | 15. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses STMT 5 | | 337,704. | 198,116. | | 139,574. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 417,719. | 198,116. | | 139,589. |
| 25 Contributions, gifts, grants paid | | 3,367,000. | | | 3,367,000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 3,784,719. | 198,116. | | 3,506,589. |
| 27 Subtract line 26 from line 12 | | 62,710. | | | |
| a Excess of revenue over expenses and disbursements | | | 3,629,557. | | |
| b Net investment income (if negative, enter -0-) | | | | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |



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| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only | | Beginning of year | End of year | |
|-----------------------------|---|---|----------------|-----------------------|-------------|------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | | |
| Assets | 1 | Cash - non-interest-bearing | | 5,065,706. | 6,653,257. | 6,653,257. |
| | 2 | Savings and temporary cash investments | | 11,441,625. | 9,307,019. | 9,307,019. |
| | 3 | Accounts receivable ▶ | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | |
| | 4 | Pledges receivable ▶ | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | | |
| | 7 | Other notes and loans receivable ▶ 20,000. | | | | |
| | | Less: allowance for doubtful accounts ▶ 0. | | 0. | 20,000. | 20,000. |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10a | Investments - U S and state government obligations STMT 6 | 5,024,043. | 5,756,280. | 5,742,351. | |
| | b | Investments - corporate stock STMT 7 | 817,620. | 3,537,463. | 4,201,733. | |
| | c | Investments - corporate bonds STMT 8 | 15,821,043. | 12,887,568. | 12,881,390. | |
| 11 | Investments - land, buildings, and equipment basis ▶ | | | | | |
| | Less: accumulated depreciation ▶ | | | | | |
| 12 | Investments - mortgage loans | | | | | |
| 13 | Investments - other STMT 9 | 48,318,411. | 48,389,571. | 51,481,543. | | |
| 14 | Land, buildings, and equipment basis ▶ | | | | | |
| | Less: accumulated depreciation ▶ | | | | | |
| 15 | Other assets (describe ▶) | | | | | |
| 16 | Total assets (to be completed by all filers) | 86,488,448. | 86,551,158. | 90,287,293. | | |
| 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 ▶ <input type="checkbox"/> | | | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | | | |
| | 24 | Unrestricted | | | | |
| | 25 | Temporarily restricted | | | | |
| | 26 | Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | | | |
| | and complete lines 27 through 31. | | | | | |
| | 27 | Capital stock, trust principal, or current funds | 86,507,176. | 86,569,886. | | |
| 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | 0. | 0. | | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | <18,728.> | <18,728.> | | | |
| 30 | Total net assets or fund balances | 86,488,448. | 86,551,158. | | | |
| 31 | Total liabilities and net assets/fund balances | 86,488,448. | 86,551,158. | | | |

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 | 86,488,448. |
| 2 | Enter amount from Part I, line 27a | 2 | 62,710. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 86,551,158. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 86,551,158. |

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 24,123,657. | | 22,788,079. | 1,335,578. |

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

| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|------------------------|--------------------------------------|---|--|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | 1,335,578. |

| | | | |
|---|---|---|------------|
| 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 | 1,335,578. |
| 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 | N/A |

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 | 4,367,132. | 88,408,002. | .049397 |
| 2009 | 8,146,757. | 87,696,768. | .092897 |
| 2008 | 3,028,246. | 91,427,171. | .033122 |
| 2007 | 6,759,387. | 106,036,448. | .063746 |
| 2006 | 7,959,492. | 104,062,331. | .076488 |

| | | |
|--|---|-------------|
| 2 Total of line 1, column (d) | 2 | .315650 |
| 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 | .063130 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 87,923,580. |
| 5 Multiply line 4 by line 3 | 5 | 5,550,616. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 36,296. |
| 7 Add lines 5 and 6 | 7 | 5,586,912. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 3,506,589. |

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

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

| | | | |
|--|-------------|----------|---------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <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 | 72,591. |
| 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 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0. |
| 3 Add lines 1 and 2 | | 3 | 72,591. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 72,591. |
| 6 Credits/Payments | | | |
| a 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a 102,863. | | |
| 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 | 102,863. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | 88. | |
| 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 | 30,184. | |
| 11 Enter the amount of line 10 to be credited to 2012 estimated tax | 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 | |
| 4b 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) IL | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|--|--|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | | | 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) | | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | | X | |

Website address **▶ N/A**

14 The books are in care of **▶ ROBBINS & ASSOCIATES LLC** Telephone no **▶ 312-609-1100**
 Located at **▶ 333 W WACKER DR, SUITE 830, CHICAGO, IL** ZIP+4 **▶ 60606**

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? **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 **▶**

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

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

| | Yes | No |
|---|---|----|
| 1a During the year did the foundation (either directly or indirectly) | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here | N/A | |
| 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? | | 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 | |
| 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 | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 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? | | X |

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

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

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

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

| (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 |
|---|---|---|---|---------------------------------------|
| HENRY M. PAULSON, JR. C/O RALLC; 333 W. WACKER, #830 CHICAGO, IL 60606 | TRUSTEE/PART | TIME | | |
| | 0.00 | 0. | 0. | 0. |
| WENDY J. PAULSON C/O RALLC; 333 W. WACKER, #830 CHICAGO, IL 60606 | TRUSTEE/PART | TIME | | |
| | 0.00 | 0. | 0. | 0. |
| HENRY MERRITT PAULSON, III C/O RALLC; 333 W. WACKER, #830 CHICAGO, IL 60606 | TRUSTEE/PART | TIME | | |
| | 0.00 | 0. | 0. | 0. |
| AMANDA CLARK PAULSON C/O RALLC; 333 W. WACKER, #830 CHICAGO, IL 60606 | TRUSTEE/PART | TIME | | |
| | 0.00 | 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

Form 990-PF (2011)

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

| | | | |
|----------|--|-----------|-------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | 1a | 73,039,460. |
| a | Average monthly fair market value of securities | 1b | 16,223,058. |
| b | Average of monthly cash balances | 1c | |
| c | Fair market value of all other assets | 1d | 89,262,518. |
| d | Total (add lines 1a, b, and c) | | |
| 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 | 89,262,518. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 1,338,938. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 87,923,580. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 4,396,179. |

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 | 4,396,179. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 72,591. |
| b | Income tax for 2011 (This does not include the tax from Part VI) | 2b | 1,698. |
| c | Add lines 2a and 2b | 2c | 74,289. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 4,321,890. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 4,321,890. |
| 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 | 4,321,890. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|----------|---|-----------|------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes | 1a | 3,506,589. |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1b | 0. |
| b | Program-related investments - total from Part IX-B | 2 | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | | |
| 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 | 3,506,589. |
| 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 | 3,506,589. |

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

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2010 | (c) 2010 | (d) 2011 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2011 from Part XI, line 7 | | | | 4,321,890. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 0. | |
| b Total for prior years | | 0. | | |
| 3 Excess distributions carryover, if any, to 2011 | | | | |
| a From 2006 | | | | |
| b From 2007 | 6,254,061. | | | |
| c From 2008 | 3,028,246. | | | |
| d From 2009 | 8,146,757. | | | |
| e From 2010 | 4,367,132. | | | |
| f Total of lines 3a through e | 21,796,196. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 3,506,589. | | | | |
| a Applied to 2010, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) ** | 3,506,589. | | | |
| d Applied to 2011 distributable amount | | | | 0. |
| 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)) | 4,321,890. | | | 4,321,890. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 20,980,895. | | | |
| 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 | | | | 0. |
| 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 | 20,980,895. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 | 1,932,171. | | | |
| b Excess from 2008 | 3,028,246. | | | |
| c Excess from 2009 | 8,146,757. | | | |
| d Excess from 2010 | 4,367,132. | | | |
| e Excess from 2011 | 3,506,589. | | | |

** SEE STATEMENT 10

Form 990-PF (2011)

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

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

| | | | | | |
|---|----------|---------------|----------|----------|-----------|
| Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(2)(A) or 4942(j)(2)(B): | | | | | |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | Tax year | Prior 3 years | | | (e) Total |
| | (a) 2011 | (b) 2010 | (c) 2009 | (d) 2008 | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities | | | | | |
| Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test - enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines**

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|--|---------------------------|---------------|--------------------------------------|---------------|---|
| | (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a _____ | | | | | |
| b _____ | | | | | |
| c _____ | | | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| f _____ | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 25,252. | |
| 4 Dividends and interest from securities | | | 14 | 644,474. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 01 | 1,842,125. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 1,335,578. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue | | | | | |
| a REFUND OF TAX DEPOSIT | | | | | |
| b _____ | | | | | |
| c _____ | | | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 3,847,429. | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 3,847,429. | |

(See worksheet in line 13 instructions to verify calculations)

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

THE BOBOLINK FOUNDATION
FORM 990-PF, PART XV
GRANTS TO OTHER CHARITABLE ORGANIZATIONS

| Name and address (home or business) | | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation Status of Recipient | Purpose of Grant or Contribution | Amount |
|--|--|---|--------------------------------|----------------------------------|------------|
| American Bird Conservancy | P O Box 249 4249 Loudoun Ave The Plains, VA 20198-024 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 200,000 |
| American Friends of Birdlife Intl | c/o Chapel & York Limited 1000 N West Street Suite 1200 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 75,000 |
| American Friends of Birdlife Intl | c/o Chapel & York Limited 1000 N West Street Suite 1200 | N/A | 501(c)3 public charity | Hong Kong Bird Watching Society | \$ 5,000 |
| Audubon Chicago | 1718 Sherman Avenue Suite 210 Evanston, Illinois 60201 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 200,000 |
| BirdNote | P O Box 99456 Seattle, WA 98139 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 100,000 |
| Cheetah Conservation Fund | PO Box 2496 Alexandna, VA 22301-0496 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| Chicago Wilderness Trust | 8 South Michigan Avenue Suite 900 Chicago, Illinois 60603 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| Citizens for Conservation | 459 West Highway 22 Barrington, Illinois 60010 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 25,000 |
| Coastal Georgia Historical Society | PO Box 21136 St Simons Island, GA 31522 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| Columbia Riverkeeper | 724 Oak Street Hood River, OR 97031 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| Cornell Lab of Ornithology | 159 Sapsucker Woods Road Ithaca, New York 14850 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 100,000 |
| Earthjustice | 426 17th Street 6th Floor Oakland, California 94612-9744 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 15,000 |
| Environmental Defense | 257 Park Avenue South New York, NY 10010 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 15,000 |
| Fauna & Flora International | 1720 N Street, NW Washington, DC 20036 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| Friends of Nachusa Grasslands | 8772 S Lowden Road Franklin Grove, IL 61031 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| Hawk Mountain Sanctuary | 1700 Hawk Mountain Road Kempton, PA 19529 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| International Crane Foundation | E-11376 Shady Lane Road P O Box 447 Baraboo, Wisconsin | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 25,000 |
| Island Conservation | 100 Shaffer Road Santa Cruz, California 95060 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 100,000 |
| Island Press | 1718 Connecticut Avenue N W Suite 300 Washington, D C | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 20,000 |
| Keystone Science School | 1628 Sts John Road Keystone, Colorado 80435 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 15,000 |
| Land Trust Alliance | 1660 L Street NW, Suite 1100 Washington, DC 20036-5635 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 100,000 |
| Land Trust Alliance | 1660 L Street NW, Suite 1100 Washington, DC 20036-5635 | N/A | 501(c)3 public charity | 2012 Southeast Conference | \$ 5,000 |
| Malpai Borderlands Groups | 6226 Geronimo Trail Road PO Drawer 3536 Douglas, AZ 855 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 10,000 |
| Manomet Center for Conservation | P O Box 1770 Manomet, MA 02345 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 10,000 |
| National Audubon Society | P O Box 265 Etna, New York 13062 | N/A | 501(c)3 public charity | Project Puffin | \$ 5,000 |
| National Parks Conservation Association | 1300 19th Street, NW Suite 300 Washington, DC 20036 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 25,000 |
| National Trust for Historic Preservation | 1785 Massachusetts Avenue NW Washington, DC 20036 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 10,000 |
| NatureServe | 1101 Wilson Boulevard 15th Floor Arlington, VA 22209-2275 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| Openlands | 25 E Washington Street Suite 1650 Chicago, Illinois 60602 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 15,000 |
| Owl Research Institute | P O Box 39 Charlo, MT 59824 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 20,000 |
| Panthera | 8 West 40th Street, 18th floor New York, NY 10018 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 100,000 |
| Panthera | 8 West 40th Street, 18th floor New York, NY 10018 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 15,000 |
| Rails to Trails Conservancy | The Duke Ellington Building 2121 Ward Ct, NW, 5th Floor Washington, DC | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 50,000 |
| RARE | 1310 N Courthouse Road, Suite 110 Arlington, VA 22201 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 250,000 |
| St Simon's Land Trust | P O Box 24615 St Simons Island, Georgia 31522-9981 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 10,000 |
| Student Conservation Association | P O Box 550 Charlestown, NH 03603-0550 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 25,000 |

THE BOBOLINK FOUNDATION
FORM 990-PF, PART XV
GRANTS TO OTHER CHARITABLE ORGANIZATIONS

| Name and address (home or business) | | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation Status of Recipient | Purpose of Grant or Contribution | Amount |
|--------------------------------------|--|---|--------------------------------|-------------------------------------|---------------------|
| The Battery Conservancy | 1 New York Plaza, Concourse New York, New York 10004 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 2,500 |
| The Field Museum, ECCo | 1400 S Lake Shore Drive Chicago, Illinois 60605-2496 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 75,000 |
| The Nantucket Conservation Founda | P O Box 13 Nantucket, MA 02554 | N/A | 501(c)3 public charity | in memory of Peter Sacerdote | \$ 5,000 |
| The Nature Conservancy | 4245 N Fairfax Drive Suite 100 Arlington, Virginia 22203 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 1,200,000 |
| The Nature Conservancy-Oregon | 821 S E 14th Avenue Portland, Oregon 97214 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 20,000 |
| The Nature Conservancy-Oregon | 821 S E 14th Avenue Portland, Oregon 97214 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 12,000 |
| The New Venture Fund | 734 15th St , NW Washington, DC 20005 | N/A | 501(c)3 public charity | Chicago Wilderness / MGA initiative | \$ 35,000 |
| The Onanne Society | 579 Highway 441 South Clayton, GA 30525 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 10,000 |
| The Onanne Society | 579 Highway 441 South Clayton, GA 30525 | N/A | 501(c)3 public charity | Project Onanne | \$ 10,000 |
| The Peregrine Fund | 5668 West Flying Hawk Lane Boise, Idaho 83709 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 150,000 |
| Vermont Center for Ecostudies | PO Box 420 Norwich, VT 05055 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 20,000 |
| Vermont Institute of Natural Science | 6565 Woodstock Road PO Box 1281 Quechee, VT 05059-12 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| Wild Salmon Center | 721 NW Ninth Ave, Suite 300 Portland, OR 97209 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 5,000 |
| Wild Salmon Center | 721 NW Ninth Ave, Suite 300 Portland, OR 97209 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 2,500 |
| Wildlife Conservation Society | 2300 Southern Boulevard Bronx, New York 10460 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 30,000 |
| World Resources Institute | 10 G Street, NE Washington, DC 20002 | N/A | 501(c)3 public charity | Global Forest Watch 2.0 | \$ 100,000 |
| World Wildlife Fund | 1250 24th Street NW Washington, DC 20037-1193 | N/A | 501(c)3 public charity | Unrestricted charitable grant | \$ 100,000 |
| | | | | | <u>\$ 3,367,000</u> |

THE BOBOLINK 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 PUBLICLY TRADED SECURITIES | | P | VARIOUS | VARIOUS |
| b 63.0636 SHS GLOBAL TACTICAL TRADING II | | P | VARIOUS | VARIOUS |
| c FROM K-1: LSV NON-US EQUITY LLC | | P | VARIOUS | VARIOUS |
| d FROM K-1: LATEEF: DYNAMIC EQUITY LLC | | P | VARIOUS | VARIOUS |
| e FROM K-1: ARTISAN DYNAMIC EQUITY (NON-US EQUITY) | | P | VARIOUS | VARIOUS |
| f FROM K-1: TRILOGY: NON-US EQUITY LLC | | P | VARIOUS | VARIOUS |
| g FROM K-1: GS DIRECT INVESTMENT FUND 2000, LP | | P | VARIOUS | VARIOUS |
| h FROM K-1: GS CAPITAL PARTNERS 2000 EE FUND, LP | | P | VARIOUS | VARIOUS |
| i FROM K-1: GS DISTRESSED OPP II EMPLOYEE FUND | | P | VARIOUS | VARIOUS |
| j FROM K-1: STONE STREET PEP TECHNOLOGY FUND | | P | VARIOUS | VARIOUS |
| k FROM K-1: GS VINTAGE II EMPLOYEE FUND LP | | P | VARIOUS | VARIOUS |
| l FROM K-1: GS CAPITAL PARTNERS VI LP | | P | VARIOUS | VARIOUS |
| m FROM K-1: WHITEHALL GLOBAL R/E 2007 | | P | VARIOUS | VARIOUS |
| n 10648.3228 SHS GS GLOBAL OPPORTUNITIES FUND | | P | VARIOUS | VARIOUS |
| o FROM GS DISTRESSED OPPORTUNITIES | | P | VARIOUS | VARIOUS |

| (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 20,209,833. | | 20,197,657. | 12,176. |
| b 8,505. | | 6,848. | 1,657. |
| c 59,060. | | | 59,060. |
| d | | 15,671. | <15,671.> |
| e 502,483. | | | 502,483. |
| f | | | 0. |
| g 9,259. | | | 9,259. |
| h | | 14,327. | <14,327.> |
| i 29,259. | | | 29,259. |
| j 25,774. | | | 25,774. |
| k 3,869. | | | 3,869. |
| l | | 42,712. | <42,712.> |
| m | | 238,504. | <238,504.> |
| n 1,500,000. | | 1,202,702. | 297,298. |
| o 29,511. | | | 29,511. |

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

| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-") |
|------------------------|--------------------------------------|---|--|
| a | | | 12,176. |
| b | | | 1,657. |
| c | | | 59,060. |
| d | | | <15,671.> |
| e | | | 502,483. |
| f | | | 0. |
| g | | | 9,259. |
| h | | | <14,327.> |
| i | | | 29,259. |
| j | | | 25,774. |
| k | | | 3,869. |
| l | | | <42,712.> |
| m | | | <238,504.> |
| n | | | 297,298. |
| o | | | 29,511. |

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

THE BOBOLINK 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 | FROM GS SPECIAL OPPORTUNITIES (ASIA) OFFSHORE | P | VARIOUS | VARIOUS |
| b | WELLS FARGO XXXX2100 | P | VARIOUS | VARIOUS |
| c | GS GLOBAL EQUITY LONG/SHORT PLC A1 | P | VARIOUS | 07/01/11 |
| d | GS GLOBAL EQUITY LONG/SHORT PLC A1 | P | VARIOUS | 07/01/11 |
| 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 292,693. | | | 292,693. |
| b | | 69,658. | <69,658.> |
| c 1,301,336. | | 895,367. | 405,969. |
| d 152,075. | | 104,633. | 47,442. |
| 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) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-") |
|------------------------|--------------------------------------|---|--|
| a | | | 292,693. |
| b | | | <69,658.> |
| c | | | 405,969. |
| d | | | 47,442. |
| 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 | 1,335,578. |
| 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 | N/A |

The Bobolink Foundation

GAIN OR LOSS FROM SALE OF ASSETS - ACCT. 12735

March 31, 2012

| Qty | Description | Trade Date | Date Sold / Covered | Proceeds (Base) | Cost (Base) | Gain/Loss (Base) |
|-------|---------------------------------|------------|------------------------|--------------------|-------------|---------------------|
| 200 | TIFFANY & CO CMN | 8-Nov-07 | 26-May-11 | 15,168 | 9,101 | 6,067 |
| 1,100 | THE BANK OF NY MELLON CORP CMN | 8-Nov-07 | 24-Jun-11 | 27,159 | 49,869 | -22,710 |
| 200 | THE BANK OF NY MELLON CORP CMN | 3-Sep-09 | 24-Jun-11 | 4,938 | 5,651 | -714 |
| 200 | THE BANK OF NY MELLON CORP CMN | 26-Aug-08 | 24-Jun-11 | 4,938 | 6,744 | -1,806 |
| 200 | THE BANK OF NY MELLON CORP CMN | 20-Nov-09 | 24-Jun-11 | 4,938 | 5,242 | -304 |
| 300 | THE BANK OF NY MELLON CORP CMN | 21-Oct-10 | 24-Jun-11 | 7,407 | 7,658 | -251 |
| 1,800 | THE BANK OF NY MELLON CORP CMN | 6-Apr-11 | 24-Jun-11 | 44,442 | 54,696 | -10,254 |
| 300 | TIFFANY & CO CMN | 8-Nov-07 | 30-Jun-11 | 23,546 | 13,652 | 9,895 |
| 200 | TRANSOCEAN LTD. CMN | 30-Apr-10 | 29-Sep-11 | 9,810 | 14,730 | -4,919 |
| 200 | TRANSOCEAN LTD. CMN | 22-Apr-10 | 29-Sep-11 | 9,810 | 17,871 | -8,061 |
| 100 | TRANSOCEAN LTD. CMN | 19-May-10 | 29-Sep-11 | 4,905 | 6,207 | -1,302 |
| 300 | TRANSOCEAN LTD. CMN | 6-Apr-11 | 29-Sep-11 | 14,716 | 24,515 | -9,799 |
| 700 | TRANSOCEAN LTD. CMN | 15-Jul-11 | 29-Sep-11 | 34,336 | 43,535 | -9,199 |
| 200 | TRANSOCEAN LTD. CMN | 18-Aug-11 | 29-Sep-11 | 9,810 | 10,775 | -964 |
| 600 | TRANSOCEAN LTD. CMN | 2-Sep-11 | 29-Sep-11 | 29,431 | 32,376 | -2,945 |
| 100 | BAXTER INTERNATIONAL INC CMN | 20-May-10 | 29-Nov-11 | 4,949 | 4,189 | 760 |
| 200 | BAXTER INTERNATIONAL INC CMN | 28-May-10 | 29-Nov-11 | 9,898 | 8,480 | 1,418 |
| 500 | BAXTER INTERNATIONAL INC CMN | 4-Dec-09 | 29-Nov-11 | 24,745 | 28,243 | -3,498 |
| 200 | BAXTER INTERNATIONAL INC CMN | 26-Apr-10 | 29-Nov-11 | 9,898 | 9,785 | 113 |
| 800 | BAXTER INTERNATIONAL INC CMN | 6-Apr-11 | 29-Nov-11 | 39,592 | 43,234 | -3,642 |
| 400 | BAXTER INTERNATIONAL INC CMN | 15-Jul-11 | 29-Nov-11 | 19,796 | 24,574 | -4,778 |
| 800 | BAXTER INTERNATIONAL INC CMN | 2-Sep-11 | 29-Nov-11 | 39,592 | 43,269 | -3,677 |
| 100 | DISCOVER FINANCIAL SERVICES CMN | 8-Nov-07 | 20-Jan-12 | 2,725 | 1,733 | 992 |
| 200 | DISCOVER FINANCIAL SERVICES CMN | 9-Jan-08 | 20-Jan-12 | 5,449 | 2,711 | 2,738 |
| 300 | DISCOVER FINANCIAL SERVICES CMN | 10-Jan-08 | 20-Jan-12 | 8,174 | 4,041 | 4,134 |
| 500 | DISCOVER FINANCIAL SERVICES CMN | 22-Jan-09 | 20-Jan-12 | 13,624 | 3,747 | 9,876 |
| 600 | DISCOVER FINANCIAL SERVICES CMN | 2-Sep-11 | 20-Jan-12 | 16,348 | 14,559 | 1,789 |
| 300 | DISCOVER FINANCIAL SERVICES CMN | 25-Jul-08 | 20-Jan-12 | 8,174 | 4,154 | 4,020 |
| 1,000 | DISCOVER FINANCIAL SERVICES CMN | 15-Jul-11 | 20-Jan-12 | 27,247 | 25,447 | 1,800 |
| 300 | CATERPILLAR INC (DELAWARE) CMN | 6-Sep-11 | 9-Feb-12 | 34,258 | 24,824 | 9,434 |
| 100 | CATERPILLAR INC (DELAWARE) CMN | 8-Jul-09 | 9-Feb-12 | 11,419 | 3,005 | 8,415 |
| 1,000 | ULTRA PETROLEUM CORP CMN | 6-Apr-11 | 9-Mar-12 | 23,542 | 50,486 | -26,944 |

The Bobolink Foundation

GAIN OR LOSS FROM SALE OF ASSETS - ACCT. 12735

March 31, 2012

| Qty | Description | Trade Date | Date Sold / Covered | Proceeds (Base) | Cost (Base) | Gain/Loss (Base) |
|--------------|--------------------------|------------|------------------------|--------------------|----------------|---------------------|
| 600 | ULTRA PETROLEUM CORP CMN | 7-Dec-10 | 9-Mar-12 | 14,125 | 29,905 | -15,780 |
| 300 | ULTRA PETROLEUM CORP CMN | 17-Dec-10 | 9-Mar-12 | 7,063 | 14,067 | -7,005 |
| 100 | ULTRA PETROLEUM CORP CMN | 21-Jan-11 | 9-Mar-12 | 2,354 | 4,752 | -2,397 |
| 700 | ULTRA PETROLEUM CORP CMN | 15-Jul-11 | 12-Mar-12 | 16,125 | 32,179 | -16,053 |
| 200 | ULTRA PETROLEUM CORP CMN | 23-Aug-11 | 13-Mar-12 | 4,560 | 6,397 | -1,837 |
| 100 | ULTRA PETROLEUM CORP CMN | 5-Aug-11 | 13-Mar-12 | 2,280 | 4,248 | -1,968 |
| 100 | ULTRA PETROLEUM CORP CMN | 25-Aug-11 | 13-Mar-12 | 2,280 | 3,200 | -919 |
| 200 | ULTRA PETROLEUM CORP CMN | 31-Aug-11 | 13-Mar-12 | 4,560 | 6,698 | -2,138 |
| 300 | ULTRA PETROLEUM CORP CMN | 26-Aug-11 | 13-Mar-12 | 6,840 | 9,548 | -2,708 |
| 1,700 | ULTRA PETROLEUM CORP CMN | 2-Sep-11 | 13-Mar-12 | 38,761 | 55,243 | -16,482 |
| 300 | ULTRA PETROLEUM CORP CMN | 15-Jul-11 | 13-Mar-12 | 6,840 | 13,791 | -6,951 |
| TOTAL | | | | 650,575 | 779,130 | -128,555 |

The Bobolink Foundation

GAIN OR LOSS FROM SALE OF ASSETS - ACCT 11245

March 31, 2012

| Qty | Description | How Acq. | Date Acquired | Date Sold | Gross Sales Price | Cost | Gain/Loss |
|---------|---|----------|---------------|-----------|-------------------|---------|-----------|
| 25,000 | ALLIED WASTE NORTH AMERICA, IN 6 375% 04/15/2011 SR LIEN M-W+50.00BP | P | 23-Apr-09 | 15-Apr-11 | 25,000 | 25,000 | 0 |
| 50,000 | ARIZONA PUBLIC SERVICE 6 500000 03/01/2012 M-W+25 00BP | P | 24-Jan-11 | 1-Mar-12 | 50,000 | 50,000 | 0 |
| 25,000 | BANK OF AMERICA CORPORATION FRN 01/30/2014 USD USLIB 3MO +142.00BP SR LIEN CPN 04/30/12 1 885850% | P | 26-Jan-11 | 10-Aug-11 | 23,625 | 25,000 | -1,375 |
| 25,000 | BANK OF AMERICA CORPORATION MTN 4.9% 05/01/2013 USD SER L SR LIEN | P | 16-Dec-10 | 9-Aug-11 | 25,284 | 25,813 | -529 |
| 200,000 | CITIGROUP FUNDING INC. 1.875% 10/22/2012 USD SR LIEN | P | 15-Sep-09 | 29-Nov-11 | 202,909 | 199,284 | 3,625 |
| 200,000 | CITIGROUP FUNDING INC. 1.875% 10/22/2012 USD SR LIEN | P | 20-Oct-09 | 29-Nov-11 | 202,909 | 200,239 | 2,670 |
| 200,000 | CITIGROUP FUNDING INC. 1.875% 10/22/2012 USD SR LIEN | P | 20-Oct-09 | 29-Nov-11 | 202,909 | 200,239 | 2,670 |
| 100,000 | CITIGROUP FUNDING INC. 1.875% 11/15/2012 SR LIEN | P | 29-Sep-09 | 29-Nov-11 | 101,590 | 99,828 | 1,762 |
| 100,000 | CITIGROUP INC 2.125% 04/30/2012 | P | 23-Jan-09 | 29-Nov-11 | 100,810 | 99,806 | 1,004 |
| 100,000 | CITIGROUP INC. 2 125% 04/30/2012 | P | 14-Dec-09 | 29-Nov-11 | 100,810 | 100,331 | 479 |
| 150,000 | COCA-COLA COMPANY (THE) 3 625% 03/15/2014 M-W+30 00BP | P | 3-Mar-09 | 23-May-11 | 159,939 | 149,318 | 10,622 |
| 250,000 | CREDIT SUISSE AG-NEW YORK BRAN FRN 01/14/2014 USD USLIB 3MO +96.00BP SR LIEN CPN 07/16/12 1 4151% | P | 11-Jan-11 | 3-Aug-11 | 250,155 | 250,000 | 155 |
| 150,000 | ENERGY TRANSFER PARTNERS LP 5.65% 08/01/2012 | P | 21-Apr-09 | 19-Jan-12 | 154,260 | 149,144 | 5,116 |
| 100,000 | FHLB 0.375 11/27/2013 | P | 9-Nov-11 | 4-Jan-12 | 99,997 | 99,867 | 129 |
| 200,000 | FHLB 0.375 11/27/2013 | P | 29-Nov-11 | 4-Jan-12 | 200,009 | 199,753 | 255 |
| 100,000 | FHLB 0.375 11/27/2013 | P | 29-Nov-11 | 4-Jan-12 | 99,997 | 99,877 | 120 |
| 100,000 | FHLMC 0.625% 12/29/2014 JD | P | 15-Dec-11 | 11-Jan-12 | 100,133 | 99,727 | 406 |
| 100,000 | FHLMC 0.75% 11/25/2014 MN | P | 5-Oct-11 | 27-Oct-11 | 100,049 | 99,966 | 83 |
| 100,000 | FHLMC 0.75% 11/25/2014 MN | P | 5-Oct-11 | 27-Oct-11 | 99,936 | 99,966 | -30 |
| 100,000 | FHLMC CA 2.75% 04/29/2014 AO | P | 17-Feb-11 | 29-Apr-11 | 100,000 | 100,000 | 0 |
| 100,000 | FISERV, INC. 6.125% 11/20/2012 USD SR LIEN M-W+35.00BP | P | 20-Jan-10 | 14-Jun-11 | 107,793 | 105,461 | 2,332 |
| 300,000 | GENERAL ELECTRIC CAPITAL CORP 2.125% 12/21/2012 SR LIEN | P | 13-Aug-10 | 29-Jul-11 | 306,866 | 305,276 | 1,589 |
| 300,000 | GMAC LLC 2.2% 12/19/2012 | P | 3-Jun-09 | 30-Nov-11 | 306,037 | 299,523 | 6,514 |
| 175,000 | HSBC FINANCE CORPORATION FRN 09/14/2012 USD USLIB 3MO +35 00BP SR LIEN CPN 06/15/12 0 817850% | P | 13-May-09 | 3-Aug-11 | 174,461 | 140,875 | 33,586 |
| 100,000 | ILL ST GO 10/30/03 10/01/33-CA-PT SER B UT BEO MSF 10/01/20 CPN 06/08/11 06/15/11 3 1000% | P | 4-May-11 | 10-Aug-11 | 100,000 | 100,000 | 0 |
| 125,000 | JPMORGAN CHASE & CO FRN 01/24/2014 USD USLIB 3MO +80.00BP SR LIEN CPN 04/24/12 1 265650% | P | 14-Jan-11 | 1-Dec-11 | 123,163 | 125,000 | -1,838 |
| 75,000 | JPMORGAN CHASE & CO. FRN 01/24/2014 USD USLIB 3MO +80.00BP SR LIEN CPN 04/24/12 1 265650% | P | 14-Jan-11 | 14-Mar-12 | 75,231 | 75,000 | 231 |
| 25,000 | LIFE TECHNOLOGIES CORPORATION 4.4% 03/01/2015 SR LIEN M-W+30.00BP | P | 11-Feb-10 | 2-May-11 | 26,422 | 24,917 | 1,505 |
| 50,000 | NOVARTIS CAPITAL CORPORATION 1.9% 04/24/2013 SR LIEN M-W+10.00BP | P | 9-Mar-10 | 23-May-11 | 51,059 | 49,934 | 1,126 |
| 125,000 | PEPSICO, INC. 3.75% 03/01/2014 M- | P | 25-Feb-09 | 23-May-11 | 133,618 | 124,735 | 8,883 |
| 25,000 | PHILIP MORRIS INTERNATIONAL IN 4 875% 05/16/2013 SR LIEN | P | 20-Feb-09 | 23-May-11 | 26,907 | 25,175 | 1,731 |
| 100,000 | PHILIP MORRIS INTERNATIONAL IN 4 875% 05/16/2013 SR LIEN | P | 18-Feb-09 | 23-May-11 | 107,626 | 100,698 | 6,928 |
| 50,000 | REED ELSEVIER CAPITAL INC. 7.75% 01/15/2014 USD SR LIEN M-W+50 00BP | P | 22-Jan-10 | 28-Nov-11 | 56,008 | 54,429 | 1,579 |
| 25,000 | REED ELSEVIER CAPITAL INC 7.75% 01/15/2014 USD SR LIEN M-W+50.00BP | P | 22-Jan-10 | 29-Nov-11 | 28,000 | 27,212 | 788 |
| 100,000 | STATE OF ILLINOIS GO 3.0000% 06/14/11 JD FOR ISSUES DTD PRIOR TO 01/16/2010 SEE 452151CTFS | P | 20-Jul-10 | 14-Jun-11 | 100,000 | 100,000 | 0 |
| 25,000 | TIME WARNER CABLE INC 5.4% 07/02/2012 | P | 15-Apr-09 | 23-May-11 | 26,239 | 24,850 | 1,388 |
| 100,000 | U.S. TREASURY NOTE 0.125000% 08/31/2013 FA ON THE RUN | P | 16-Sep-11 | 13-Oct-11 | 99,726 | 99,899 | -173 |
| 100,000 | U.S. TREASURY NOTE 0.125000% 08/31/2013 FA ON THE RUN | P | 16-Sep-11 | 23-Mar-12 | 99,785 | 99,899 | -114 |

The Bobolink Foundation

GAIN OR LOSS FROM SALE OF ASSETS - ACCT. 11245

March 31, 2012

| Qty | Description | How Acq | Date Acquired | Date Sold | Gross Sales Price | Cost | Gain/Loss |
|-----------|---|---------|---------------|-----------|-------------------|-----------|-----------|
| 300,000 | U.S. TREASURY NOTE 0.125000% 08/31/2013 FA ON THE RUN | P | 19-Sep-11 | 23-Mar-12 | 299,354 | 299,884 | -529 |
| 300,000 | U.S. TREASURY NOTE 0.125000% 08/31/2013 FA ON THE RUN | P | 19-Sep-11 | 28-Mar-12 | 299,425 | 299,884 | -459 |
| 1,100,000 | U.S. TREASURY NOTE 0 125000% 09/30/2013 MS ON THE RUN | P | 29-Nov-11 | 5-Dec-11 | 1,097,547 | 1,097,426 | 122 |
| 100,000 | U.S. TREASURY NOTE 0.250000% 10/31/2013 AO ON THE RUN | P | 26-Oct-11 | 9-Nov-11 | 100,039 | 99,926 | 113 |
| 100,000 | U S TREASURY NOTE 0.250000% 10/31/2013 AO ON THE RUN | P | 26-Oct-11 | 5-Dec-11 | 100,000 | 99,926 | 74 |
| 300,000 | U S. TREASURY NOTE 0 250000% 11/30/2013 MN ON THE RUN | P | 20-Dec-11 | 4-Jan-12 | 300,030 | 300,001 | 29 |
| 1,000,000 | U.S. TREASURY NOTE 0.250000% 11/30/2013 MN ON THE RUN | P | 30-Nov-11 | 4-Jan-12 | 1,000,099 | 999,605 | 494 |
| 500,000 | U S TREASURY NOTE 0.375000% 06/30/2013 JD ON THE RUN | P | 24-Jun-11 | 25-Jul-11 | 499,609 | 500,000 | -391 |
| 300,000 | U.S. TREASURY NOTE 0.375000% 07/31/2013 JJ ON THE RUN | P | 25-Jul-11 | 29-Jul-11 | 300,058 | 299,661 | 397 |
| 200,000 | U.S. TREASURY NOTE 0.375000% 07/31/2013 JJ ON THE RUN | P | 25-Jul-11 | 31-Aug-11 | 200,679 | 199,774 | 905 |
| 200,000 | U.S. TREASURY NOTE 0.375000% 07/31/2013 JJ ON THE RUN | P | 1-Aug-11 | 9-Dec-11 | 200,515 | 200,033 | 482 |
| 100,000 | U.S. TREASURY NOTE 0.375000% 07/31/2013 JJ ON THE RUN | P | 3-Aug-11 | 9-Dec-11 | 100,257 | 100,068 | 190 |
| 200,000 | U.S. TREASURY NOTE 0 375000% 07/31/2013 JJ ON THE RUN | P | 3-Aug-11 | 1-Feb-12 | 200,531 | 200,124 | 406 |
| 100,000 | U S. TREASURY NOTE 0.375000% 07/31/2013 JJ ON THE RUN | P | 11-Aug-11 | 1-Feb-12 | 100,265 | 100,301 | -35 |
| 200,000 | U.S. TREASURY NOTE 0.375000% 07/31/2013 JJ ON THE RUN | P | 11-Aug-11 | 23-Mar-12 | 200,288 | 200,545 | -257 |
| 100,000 | U.S. TREASURY NOTE 0.375000% 09/30/2012 MS ON THE RUN | P | 30-Nov-10 | 4-Apr-11 | 99,851 | 99,840 | 11 |
| 100,000 | U.S. TREASURY NOTE 0.375000% 09/30/2012 MS ON THE RUN | P | 30-Nov-10 | 30-Jun-11 | 100,129 | 99,840 | 288 |
| 300,000 | U.S. TREASURY NOTE 0.375000% 09/30/2012 MS ON THE RUN | P | 30-Nov-10 | 2-Aug-11 | 300,421 | 299,521 | 900 |
| 600,000 | U.S. TREASURY NOTE 0 375000% 09/30/2012 MS ON THE RUN | P | 30-Nov-10 | 19-Sep-11 | 601,592 | 599,041 | 2,551 |
| 800,000 | U S. TREASURY NOTE 0.375000% 09/30/2012 MS ON THE RUN | P | 30-Nov-10 | 26-Oct-11 | 801,685 | 798,721 | 2,963 |
| 300,000 | U S. TREASURY NOTE 0 500000% 05/31/2013 MN OFF THE RUN | P | 31-May-11 | 24-Jun-11 | 300,842 | 300,226 | 615 |
| 200,000 | U.S. TREASURY NOTE 0.500000% 05/31/2013 MN OFF THE RUN | P | 25-May-11 | 24-Jun-11 | 200,561 | 199,852 | 709 |
| 200,000 | U.S. TREASURY NOTE 0.500000% 08/15/2014 FA ON THE RUN | P | 15-Sep-11 | 23-Sep-11 | 200,862 | 200,891 | -29 |
| 200,000 | U.S. TREASURY NOTE 0 500000% 08/15/2014 FA ON THE RUN | P | 15-Sep-11 | 5-Oct-11 | 200,502 | 200,882 | -380 |
| 100,000 | U S. TREASURY NOTE 0 500000% 10/15/2014 AO ON THE RUN | P | 26-Oct-11 | 3-Nov-11 | 100,359 | 100,090 | 270 |
| 100,000 | U S TREASURY NOTE 0.500000% 10/15/2014 AO ON THE RUN | P | 27-Oct-11 | 15-Dec-11 | 100,394 | 100,045 | 349 |
| 400,000 | U S TREASURY NOTE 0.625000% 04/30/2013 AO ON THE RUN | P | 26-Apr-11 | 30-Nov-11 | 402,389 | 399,558 | 2,831 |
| 400,000 | U.S. TREASURY NOTE 0.625000% 04/30/2013 AO ON THE RUN | P | 25-Apr-11 | 30-Nov-11 | 402,389 | 399,525 | 2,864 |
| 300,000 | U.S. TREASURY NOTE 0.625000% 07/15/2014 JJ ON THE RUN | P | 29-Jul-11 | 15-Sep-11 | 302,448 | 300,652 | 1,796 |
| 100,000 | U S TREASURY NOTE 0.625000% 07/15/2014 JJ ON THE RUN | P | 1-Aug-11 | 15-Sep-11 | 100,816 | 100,229 | 587 |
| 800,000 | U S TREASURY NOTE 0.625000% 07/15/2014 JJ ON THE RUN | P | 7-Jul-11 | 15-Sep-11 | 806,529 | 795,170 | 11,358 |
| 400,000 | U.S. TREASURY NOTE 0.750000% 03/31/2013 MS ON THE RUN | P | 24-Mar-11 | 25-Apr-11 | 400,823 | 400,214 | 609 |
| 100,000 | U S. TREASURY NOTE 0.750000% 03/31/2013 MS ON THE RUN | P | 24-Mar-11 | 26-Apr-11 | 100,211 | 100,053 | 158 |
| 300,000 | U.S. TREASURY NOTE 0 750000% 03/31/2013 MS ON THE RUN | P | 25-Mar-11 | 26-Apr-11 | 300,633 | 299,880 | 753 |
| 600,000 | U S TREASURY NOTE 0 750000% 03/31/2013 MS ON THE RUN | P | 25-Mar-11 | 29-Nov-11 | 604,521 | 599,760 | 4,762 |

The Bobolink Foundation

GAIN OR LOSS FROM SALE OF ASSETS - ACCT. 11245

March 31, 2012

| Qty | Description | How Acq. | Date Acquired | Date Sold | Gross Sales Price | Cost | Gain/Loss |
|---------------|---|----------|---------------|-----------|----------------------|-------------------|----------------|
| 100,000 | U.S. TREASURY NOTE 0.750000% 06/15/2014 JD ON THE RUN | P | 30-Jun-11 | 7-Jul-11 | 99,883 | 99,793 | 90 |
| 200,000 | U S TREASURY NOTE 0.750000% 06/15/2014 JD ON THE RUN | P | 30-Jun-11 | 7-Jul-11 | 199,766 | 199,751 | 15 |
| 500,000 | U S TREASURY NOTE 0.750000% 06/15/2014 JD ON THE RUN | P | 7-Jun-11 | 7-Jul-11 | 499,414 | 499,556 | -142 |
| 200,000 | U.S. TREASURY NOTE 1.000000% 05/15/2014 MN ON THE RUN | P | 6-May-11 | 7-Jun-11 | 201,528 | 199,930 | 1,598 |
| 300,000 | U.S. TREASURY NOTE 1.000000% 05/15/2014 MN ON THE RUN | P | 31-May-11 | 7-Jun-11 | 302,292 | 301,980 | 312 |
| 200,000 | U.S. TREASURY NOTE 1.000000% 08/31/2016 FA ON THE RUN | P | 31-Aug-11 | 26-Oct-11 | 199,577 | 200,493 | -916 |
| 100,000 | U.S. TREASURY NOTE 1.000000% 08/31/2016 FA ON THE RUN | P | 15-Sep-11 | 20-Dec-11 | 100,961 | 100,285 | 675 |
| 100,000 | U S TREASURY NOTE 1.000000% 08/31/2016 FA ON THE RUN | P | 31-Aug-11 | 20-Dec-11 | 100,961 | 100,239 | 722 |
| 200,000 | U.S. TREASURY NOTE 1.250000% 03/15/2014 MS ON THE RUN | P | 14-Mar-11 | 7-Apr-11 | 199,701 | 201,178 | -1,477 |
| 200,000 | U.S. TREASURY NOTE 1.250000% 03/15/2014 MS ON THE RUN | P | 31-Mar-11 | 7-Apr-11 | 199,701 | 200,063 | -362 |
| 300,000 | U.S. TREASURY NOTE 1.250000% 03/15/2014 MS ON THE RUN | P | 31-Mar-11 | 7-Apr-11 | 299,672 | 300,094 | -422 |
| 200,000 | U.S. TREASURY NOTE 1.250000% 04/15/2014 AO ON THE RUN | P | 7-Apr-11 | 19-Apr-11 | 200,726 | 199,326 | 1,400 |
| 300,000 | U.S. TREASURY NOTE 1.250000% 04/15/2014 AO ON THE RUN | P | 7-Apr-11 | 19-Apr-11 | 301,089 | 299,116 | 1,973 |
| 200,000 | U.S. TREASURY NOTE 1.250000% 04/15/2014 AO ON THE RUN | P | 7-Apr-11 | 20-Apr-11 | 200,476 | 199,326 | 1,150 |
| 190,000 | U.S. TREASURY NOTE 1.250000% 04/15/2014 AO ON THE RUN | P | 5-May-11 | 6-May-11 | 191,573 | 191,584 | -10 |
| 100,000 | U S TREASURY NOTE 1.375000% 03/15/2013 MS ON THE RUN SR LIEN | P | 26-Mar-10 | 29-Nov-11 | 101,562 | 99,684 | 1,878 |
| 100,000 | U.S. TREASURY NOTE 1.500000% 06/30/2016 JD ON THE RUN | P | 30-Jun-11 | 25-Jul-11 | 100,000 | 98,922 | 1,078 |
| 100,000 | U.S. TREASURY NOTE 1.500000% 07/31/2016 JJ ON THE RUN | P | 25-Jul-11 | 26-Oct-11 | 102,238 | 99,791 | 2,447 |
| 75,000 | U.S. TREASURY NOTE 1.750000% 04/15/2013 AO ON THE RUN | P | 30-Apr-10 | 6-Dec-11 | 76,579 | 75,252 | 1,326 |
| 100,000 | WACHOVIA CORPORATION 5.5% 05/01/2013 SR LIEN | P | 4-Nov-10 | 8-Feb-12 | 105,648 | 104,975 | 673 |
| Totals | | | | | 19,559,258 | 19,418,527 | 140,731 |

The Bobolink Foundation

GAIN OR LOSS FROM SALE OF ASSETS - ACCT. 05866

March 31, 2012

| Qty | Description | How Acq. | Date Acquired | Date Sold | Gross Sales Price | Cost | Gain/Loss |
|---------------|------------------------------------|----------|---------------|-----------|---------------------|---------------------|-------------------|
| 9,120 | GS GLOBAL EQUITY LONG/SHORT PLC A1 | P | Various | 7/1/2011 | \$ 1,301,336 | \$ 895,367 | \$ 405,970 |
| 1,066 | GS GLOBAL EQUITY LONG/SHORT PLC A1 | P | Various | 7/1/2011 | \$ 152,075 | \$ 104,633 | \$ 47,442 |
| Totals | | | | | \$ 1,453,411 | \$ 1,000,000 | \$ 453,411 |

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE

AMOUNT

INTEREST ON SAVINGS

25,252.

TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A

25,252.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|---|--------------|----------------------------|----------------------|
| ACCRUED INTEREST PAID | <17,194.> | 0. | <17,194.> |
| DIVIDENDS AND INTEREST FROM SECURITIES | 661,668. | 0. | 661,668. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 644,474. | 0. | 644,474. |

FORM 990-PF

OTHER INCOME

STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---|-----------------------------|-----------------------------------|-------------------------------|
| SEE ATTACHED STATEMENT 2-1 | 57,851. | 38,095. | |
| LSV: NON-US EQUITY LLC CLASS 1 | 144,508. | 144,508. | |
| TRILOGY: NON-US EQUITY CLASS 2 | 0. | 0. | |
| ARTISAN: ALPHA PLUS ADVISORS 2 | 90,691. | 90,691. | |
| GS MEZZANINE PARTNERS V OFFSHORE | 275,987. | 275,987. | |
| GS DISTRESSED OPP OFFSHORE | 39,977. | 39,977. | |
| GS DISTRESSED OPP II OFFSHORE | 0. | 0. | |
| GS DISTRESSED OPP FUND III OFFSHORE HOLDINGS | 28,475. | 28,475. | |
| GS MEZZANINE PARTNERS III OFFSHORE | 114,203. | 114,203. | |
| VINTAGE FUND V OFFSHORE | 74,171. | 74,171. | |
| GS REAL ESTATE MEZZANINE PARTNERS | 29,158. | 29,158. | |
| LATEEF:DYNAMIC EQUITY | 5,029. | 5,029. | |
| GS MEZZANINE PARTNERS 2006 OFFSHORE | 981,850. | 981,850. | |
| MISC. INCOME | 225. | 225. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 1,842,125. | 1,822,369. | |

FORM 990-PF

OTHER INCOME

STATEMENT 3-1

| DESCRIPTION | (A) | (B) | (C) |
|---|----------------------|----------------------------|------------------------|
| | REVENUE PER BOOKS | NET INVEST- MENT INCOME | ADJUSTED NET INCOME |
| GS VINTAGE II EMPLOYEE FUND LP | (683.) | (723.) | |
| GS DIST OPP II EMP FD, LP | 15,928. | 12,765. | |
| STONE ST. PEP TECH FUND 2000 | (16,215.) | (15,601.) | |
| GS CAP PART 2000 EMPLOYEE FUND | 20,954. | 20,972. | |
| GS DIRECT INVESTMENT FUND 2000 | (286.) | (283.) | |
| WHITEHALL GLOBAL R/E 2007 | (46,021.) | (61,921.) | |
| GS CAP PART VI, LP | 100,549. | 99,261. | |
| GSCP VI PARALLEL AIV, L.P. | (3,885.) | (3,885.) | |
| GS MOUNT KELLETT CAPITAL PARTNERS, L.P. | (12,490.) | (12,490.) | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 57,851. | 38,095. | |

FORM 990-PF

TAXES

STATEMENT

4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FEDERAL ESTIMATED TAX | | | | |
| PAYMENTS | 80,000. | 0. | | 0. |
| AG FILING FEE | 15. | 0. | | 15. |
| TO FORM 990-PF, PG 1, LN 18 | 80,015. | 0. | | 15. |

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DEDUCTIONS - PORTFOLIO INCOME | 173,366. | 173,366. | | 0. |
| ACCOUNTING FEES | 61,875. | 24,750. | | 37,125. |
| LEGAL FEES (CPG LAND LLC) | 90,000. | 0. | | 90,000. |
| OTHER EXPENSES (CPG LAND LLC) | 12,449. | 0. | | 12,449. |
| BANK FEES | 14. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 337,704. | 198,116. | | 139,574. |

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------|----------------|------------|----------------------|
| U.S. TREASURY NOTES | X | | 5,756,280. | 5,742,351. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 5,756,280. | 5,742,351. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 5,756,280. | 5,742,351. |

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|-------------------|
| CORPORATE STOCK - SEE ATTACHED | 3,537,463. | 4,201,733. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 3,537,463. | 4,201,733. |

The Bobolink Foundation

Line 10b - Corporate Stock

As of March 31, 2012

| Description | Qty | Beginning of Year Book Value | End of Year Book Value | End of Year Market Value |
|--|------------|---------------------------------|---------------------------|-----------------------------|
| APPLIED MATERIALS INC CMN | 20,500.000 | 50,763 | 255,265 | 255,123 |
| BAXTER INTERNATIONAL INC CMN | 1,000.000 | 50,697 | - | - |
| BOEING COMPANY CMN | 3,000.000 | 36,487 | 195,863 | 223,110 |
| CALPINE CORPORATION CMN | 7,600.000 | 29,653 | 111,951 | 130,796 |
| CARMAX, INC CMN | 4,500.000 | - | 107,554 | 155,925 |
| CARNIVAL CORPORATION CMN | 7,000.000 | 59,381 | 251,140 | 224,560 |
| CATERPILLAR INC (DELAWARE) CMN | 100.000 | 3,005 | - | - |
| COMCAST CORPORATION CMN CLASS A NON VOTING | 8,700.000 | - | 199,523 | 256,737 |
| DELPHI AUTOMOTIVE PLC CMN | 5,500.000 | - | 171,762 | 173,800 |
| DIEBOLD INCORPORATED CMN | 5,300.000 | 24,029 | 166,281 | 204,156 |
| DISCOVER FINANCIAL SERVICES CMN | 1,400.000 | 16,386 | - | - |
| DRESSER-RAND GROUP INC CMN | 2,500.000 | - | 108,791 | 115,975 |
| FRANKLIN RESOURCES INC CMN | 1,400.000 | 21,837 | 143,641 | 173,642 |
| ILLINOIS TOOL WORKS CMN | 4,000.000 | 29,141 | 185,631 | 228,480 |
| INTEL CORPORATION CMN | 12,500.000 | 76,883 | 268,164 | 351,438 |
| JPMORGAN CHASE & CO CMN | 6,800.000 | 45,220 | 259,935 | 312,664 |
| NATIONAL OIL WELL VARCO, INC COMMON STOCK | 1,800.000 | 13,064 | 114,163 | 143,046 |
| PENN NATIONAL GAMING INC CMN | 3,900.000 | 24,507 | 137,075 | 167,622 |
| ROBERT HALF INTL INC CMN | 7,000.000 | 32,478 | 178,035 | 212,100 |
| STARWOOD HOTELS & RESORTS CMN | 3,300.000 | 7,230 | 144,975 | 186,153 |
| THE BANK OF NY MELLON CORP CMN | 2,000.000 | 75,165 | - | - |
| TIFFANY & CO CMN | 1,900.000 | 22,753 | 115,853 | 131,347 |
| TRANSOCEAN LTD CMN | 500.000 | 38,808 | - | - |
| ULTRA PETROLEUM CORP CMN | 1,000.000 | 48,724 | - | - |
| VISA INC CMN CLASS A | 2,100.000 | 52,977 | 166,669 | 247,800 |
| WELLS FARGO & CO (NEW) CMN | 9,000.000 | 58,430 | 255,193 | 307,260 |
| | | 817,620 | 3,537,463 | 4,201,733 |

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|-------------|-------------------|
| SEE ATTACHED | 4,725,249. | 4,822,635. |
| SEE ATTACHED | 8,162,319. | 8,058,755. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 12,887,568. | 12,881,390. |

The Bobolink Foundation

Line 10c - Corporate Bonds

As of March 31, 2012

| Description | Qty | Beginning of Year Book Value | End of Year Book Value | End of Year Market Value |
|--|---------|---------------------------------|---------------------------|-----------------------------|
| ALLIED WASTE NORTH AMERICA, IN CPM 6 3750 04/15/2011 M-W + 50 00 BP | 25,000 | 25,001 | 0 | 0 |
| AMERICAN EXPRESS CREDIT CORP MTN 2 8% 09/19/2016 SER D SR LIEN | 50,000 | 0 | 49,959 | 51,370 |
| ANHEUSER-BUSCH INBEV FRN 01/27/2014 USD USLIB 3MO +55 00BP SR LIEN CPN 04/27/12 1 015850% | 150,000 | 150,000 | 150,000 | 150,765 |
| APACHE CORPORATION 6 0% 09/15/2013 SR LIEN M-W+50 00BP | 50,000 | 55,543 | 53,307 | 53,871 |
| ARIZONA PUBLIC SERVICE 6.500000 03/01/2012 M-W+25 00BP | 50,000 | 52,405 | 0 | 0 |
| BANK OF AMERICA CORPORATION 4 9% 05/01/2013 USD SR LIEN | 25,000 | 25,981 | 0 | 0 |
| BANK OF AMERICA CORPORATION FRN 01/30/2014 USD USLIB 3MO +142.00BP SR LIEN CPN 04/28/11-07/28/11 1 692750 | 25,000 | 25,000 | 0 | 0 |
| BAXTER INTERNATIONAL INC 4 0% 03/01/2014 SR LIEN M-W+35 00BP | 25,000 | 24,929 | 24,929 | 26,597 |
| BECTON, DICKINSON AND COMPANY 1 75% 11/08/2016 SR LIEN M-W+15 00BP | 25,000 | 0 | 24,992 | 25,297 |
| BP CAPITAL MARKETS P L C FRN 03/11/2014 USD USLIB 3MO +60 00BP SR LIEN CPN 06/11/12 1 067850% | 25,000 | 25,000 | 25,000 | 25,166 |
| CAPITAL ONE FINANCIAL CORPORAT 7 375% 05/23/2014 USD SR LIEN | 75,000 | 86,426 | 82,880 | 83,023 |
| CITIGROUP FUNDING INC 1 875% 10/22/2012 SR LIEN | 600,000 | 600,118 | 0 | 0 |
| CITIGROUP FUNDING INC 1 875% 11/15/2012 SR LIEN | 100,000 | 99,828 | 0 | 0 |
| CITIGROUP INC. 2.125% 04/30/2012 | 200,000 | 200,672 | 0 | 0 |
| CITIGROUP INC. 6 375% 08/12/2014 SR LIEN | 50,000 | 54,745 | 53,389 | 54,250 |
| COCA-COLA COMPANY (THE) 3 625% 03/15/2014 M-W+30 00BP | 150,000 | 149,318 | 0 | 0 |
| COLGATE-PALMOLIVE COMPANY MTN 0 6% 11/15/2014 M-W+5 00BP | 25,000 | 0 | 24,905 | 24,932 |
| COMMONWEALTH EDISON COMPANY 1 625% 01/15/2014 MW+10BPS | 75,000 | 74,891 | 74,891 | 76,188 |
| COVIDIEN INTERNATIONAL FINANCE 1 875% 06/15/2013 M-W+10 00BP | 100,000 | 100,705 | 100,388 | 101,077 |
| CREDIT SUISSE AG-NEW YORK BRAN FRN 01/14/2014 USD USLIB 3MO +96 00BP SR LIEN CPN 04/14/11-07/13/11 1.240750 | 250,000 | 250,000 | 0 | 0 |
| CSX CORPORATION 5.75% 03/15/2013 M-W+25 00BP | 75,000 | 81,168 | 78,037 | 78,401 |
| DENVER COLO CITY & CNTY SCH REV 0 0000% 12/15/13 DIST 01 CTFS PARTN PENSION CAP-APPREC TAXBL PRERE 4/24/08 | 200,000 | 0 | 192,516 | 197,882 |
| DOMINION RESOURCES, INC 1 8% 03/15/2014 SER B SR LIEN M-W+10 00BP | 25,000 | 24,986 | 24,986 | 25,542 |
| DTE ENERGY COMPANY 7 625% 05/15/2014 M-W+50 00BP | 25,000 | 0 | 28,024 | 28,130 |
| DUKE ENERGY CORPORATION 6 3% 02/01/2014 M-W+50 00BP | 75,000 | 76,801 | 76,196 | 82,202 |
| ENERGY TRANSFER PARTNERS LP 5.65% 08/01/2012 | 150,000 | 147,854 | 0 | 0 |
| FHLMC 1 0% 08/20/2014 FA | 100,000 | 0 | 100,806 | 101,222 |
| FHLMC 1 0% 08/27/2014 FA | 200,000 | 0 | 201,435 | 202,586 |
| FHLMC 1 375% 02/25/2014 FA FREDDIE MAC | 100,000 | 99,337 | 99,337 | 102,114 |
| FHLMC MTN 0 375% 10/15/2013 AO SR LIEN | 100,000 | 0 | 99,706 | 100,044 |
| FHLMC CA 2 75% 04/29/2014 AO | 100,000 | 100,197 | 0 | 0 |
| FNMA 0 625% 10/30/2014 AO SR LIEN | 200,000 | 0 | 199,902 | 200,800 |
| FISERV, INC 6 125% 11/20/2012 USD SR LIEN M-W+35 00BP | 100,000 | 106,232 | 0 | 0 |
| GENERAL ELECTRIC CAPITAL CORP 2 125% 12/21/2012 SR LIEN | 700,000 | 1,023,278 | 707,034 | 709,576 |
| GENERAL ELECTRIC CAPITAL CORP FRN MTN 04/07/2014 USD USLIB 3MO +63.00BP SR LIEN CPN 07/09/12-10/08/12 1 0896% | 75,000 | 0 | 75,000 | 75,103 |
| GILEAD SCIENCES, INC 2 4% 12/01/2014 SR LIEN M-W+35.00BP | 25,000 | 0 | 25,910 | 25,864 |
| GMAC LLC 2.2% 12/19/2012 | 300,000 | 299,523 | 0 | 0 |
| HCP, INC 2 7% 02/01/2014 M-W +25 00BP | 25,000 | 24,976 | 24,976 | 25,349 |
| HEWLETT-PACKARD COMPANY 2 125% 09/13/2015 MW+10BPS | 75,000 | 73,338 | 73,712 | 75,594 |
| HSBC FINANCE CORPORATION FRN 09/14/2012 USD USLIB 3MO +35 00BP SR LIEN CPN 06/15/10- 09/14/10 0 887060 | 175,000 | 140,875 | 0 | 0 |
| JPMORGAN CHASE & CO FRN 01/24/2014 USD USLIB 3MO +80 00BP SR LIEN CPN 04/26/11- 07/24/11 1 073750 | 200,000 | 200,000 | 0 | 0 |
| JPMORGAN CHASE & CO MTN 1 875% 03/20/2015 | 75,000 | 0 | 74,948 | 75,191 |
| KRAFT FOODS INC 2 625% 05/08/2013 SR LIEN | 125,000 | 126,125 | 125,499 | 127,400 |
| LIFE TECHNOLOGIES CORPORATION 4 4% 03/01/2015 SR LIEN M-W+30 00BP | 25,000 | 49,834 | 24,917 | 26,719 |
| MEDCO HEALTH SOLUTIONS, INC 7 25% 08/15/2013 | 25,000 | 28,046 | 26,780 | 26,817 |
| MIDAMERICAN ENERGY HLDG CO 3 15% 07/15/2012 M-W+30 00BP | 175,000 | 179,628 | 176,047 | 176,222 |
| NEVADA POWER COMPANY 5 875% 01/15/2015 USD SER L SR LIEN M-W+50 00BP | 25,000 | 0 | 28,257 | 28,109 |
| NEWS AMERICA INCORPORATED 5 3% 12/15/2014 USD | 25,000 | 0 | 27,691 | 27,657 |
| NOVARTIS CAPITAL CORPORATION 1.9% 04/24/2013 M-W+10 00BP | 50,000 | 49,934 | 0 | 0 |
| PEPSICO, INC 3 75% 03/01/2014 M-W+30 00BP | 125,000 | 124,735 | 0 | 0 |
| PETRO-CANADA CPN 5.0000 11/15/2014 | 50,000 | 54,573 | 53,348 | 54,633 |
| PG&E CORPORATION 5.75% 04/01/2014 M-W+50.00BP | 150,000 | 149,184 | 149,184 | 163,461 |
| PHILIP MORRIS INTERNATIONAL IN 4.875% 05/16/2013 SR LIEN | 125,000 | 125,938 | 0 | 0 |
| PROGRESS ENERGY, INC 6.05% 03/15/2014 M-W+50.00BP | 150,000 | 149,588 | 149,588 | 164,484 |
| PRUDENTIAL FINANCIAL, INC 2 75% 01/14/2013 SR LIEN | 150,000 | 149,795 | 149,795 | 152,142 |
| REED ELSEVIER CAPITAL INC. 7 75% 01/15/2014 USD SR LIEN M-W+50 00BP | 25,000 | 111,527 | 26,879 | 27,745 |
| RIO TINTO FINANCE (USA) LIMITE 8 95% 05/01/2014 USD SR LIEN M-W+50 00BP | 50,000 | 60,429 | 57,116 | 57,964 |
| SIMON PROPERTY GROUP LP 4.2% 02/01/2015 M-W+30.00BP | 125,000 | 124,725 | 124,725 | 133,810 |
| ST JUDE MEDICAL, INC. 3.75% 07/15/2014 SR LIEN M-W+20 00BP | 125,000 | 129,672 | 128,291 | 132,358 |

The Bobolink Foundation

Line 10c - Corporate Bonds

As of March 31, 2012

| Description | Qty | Beginning of Year Book Value | End of Year Book Value | End of Year Market Value |
|--|---------|---------------------------------|---------------------------|-----------------------------|
| STATE OF ILLINOIS GO 3 0000% 06/14/11 JD FOR ISSUES DTD PRIOR TO 01/16/2010 SEE 452151CTFS | 100,000 | 100,179 | 0 | 0 |
| THE COCA-COLA COMPANY 0 75% 03/13/2015 SR LIEN M-W+5 00BP | 50,000 | 0 | 49,944 | 49,861 |
| THE PROCTER & GAMBLE COMPANY FRN 02/06/2014 USD USLIB 3MO +8 00BP SR LIEN CPN 05/08/12-08/05/12 0 385850 | 50,000 | 0 | 50,000 | 50,066 |
| THERMO FISHER SCIENTIFIC INC 2 05% 02/21/2014 SR LIEN M-W+10 00BP | 25,000 | 24,993 | 24,993 | 25,640 |
| TIME WARNER CABLE INC 5 4% 07/02/2012 | 25,000 | 24,850 | 0 | 0 |
| TIME WARNER CABLE INC 6 2% 07/01/2013 SR LIEN M-W+40.00BP | 125,000 | 127,946 | 126,677 | 133,325 |
| TOTAL CAPITAL CANADA 1 625% 01/28/2014 M-W+10 00BP | 50,000 | 49,898 | 49,898 | 50,221 |
| U S CENTRAL FEDERAL CREDIT UN 1.9% 10/19/2012 USD SR LIEN | 100,000 | 99,936 | 99,936 | 100,925 |
| VIACOM INC 1 25% 02/27/2015 SR LIEN | 25,000 | 0 | 24,947 | 24,975 |
| VODAFONE GROUP PUBLIC LIMITED 2 875% 03/16/2016 SR LIEN M-W+15 00BP | 75,000 | 74,630 | 74,630 | 78,581 |
| WACHOVIA CORPORATION 5 5% 05/01/2013 SR LIEN | 100,000 | 108,497 | 0 | 0 |
| WELLS FARGO & COMPANY 1 25% 02/13/2015 SR LIEN | 50,000 | 0 | 49,858 | 49,796 |
| WESTPAC BANKING CORPORATION 1 85% 12/09/2013 SR LIEN | 125,000 | 124,935 | 124,935 | 126,393 |
| WISCONSIN ELECTRIC POWER CO 6 0% 04/01/2014 USD SR LIEN M-W+45 00BP | 50,000 | 56,176 | 54,155 | 55,203 |
| TOTAL | | 6,804,897 | 4,725,249 | 4,822,635 |

The Bobolink Foundation

Line 10c - Corporate Bonds

As of March 31, 2012

| Description | Qty | Beginning of Year Book Value | End of Year Book Value | End of Year Market Value |
|--|---------|---------------------------------|---------------------------|-----------------------------|
| AMGEN INC 2 14% 11/18/2014 | 300,000 | 331,317 | 331,317 | 328,194 |
| ANDREW W MELLON FOUNDATION 2 07% 08/01/2014 | 100,000 | 106,703 | 106,703 | 107,505 |
| AT & T CORP 62% 11/15/2011 | 300,000 | 313,524 | 0 | 0 |
| BANK OF NOVA SCOTIA 1 61% 12/17/2013 | 300,000 | 307,341 | 307,341 | 308,604 |
| BARCLAYS BANK PLC 2 61% 07/10/2014 | 100,000 | 108,213 | 108,213 | 105,983 |
| BARCLAYS BANK PLC 1 52% 01/23/2013 | 200,000 | 204,324 | 204,324 | 201,760 |
| BERKSHIRE HATHAWAY FIN 1 47% 08/15/2013 | 300,000 | 325,806 | 325,806 | 317,739 |
| BLACKROCK INC 2 21% 12/10/2014 | 200,000 | 209,974 | 209,974 | 214,152 |
| BOEING CAP CORP 1 11% 01/15/2013 | 300,000 | 326,481 | 326,481 | 312,441 |
| BOTTLING GROUP LLC 93% 11/15/2012 | 300,000 | 319,296 | 0 | 0 |
| CANADIAN IMPERIAL BANK 2 35% 12/11/2015 | 250,000 | 0 | 252,558 | 256,628 |
| CATERPILLAR FINANCIAL SE 1 46% 12/20/2013 | 300,000 | 301,458 | 301,458 | 304,698 |
| CELLCO PART/VERI WIRELESS 1 97% 02/01/2014 | 300,000 | 331,059 | 331,059 | 324,459 |
| CISCO SYSTEMS INC 2 9% 11/17/2014 | 250,000 | 0 | 263,865 | 264,733 |
| CITIGROUP INC 94% 02/21/2012 | 300,000 | 314,535 | 0 | 0 |
| COCA-COLA CO/THE 1 18% 11/15/2013 | 300,000 | 296,161 | 296,161 | 301,311 |
| COLGATE PALMOLIVE CO 1 18% 05/15/2013 | 200,000 | 213,272 | 213,272 | 208,374 |
| CREDIT SUISSE FIRST BOSTON USA INC 2 79% 01/15/2015 | 310,000 | 336,449 | 336,449 | 334,363 |
| DELL INC 5.625% 04/15/2015 | 250,000 | 0 | 276,828 | 274,098 |
| DEUTSCHE BANK AG LONDON 1 33% 10/12/2012 | 242,000 | 257,636 | 257,636 | 247,423 |
| DUPONT EL NEMOUR 1.02% 11/15/2012 | 300,000 | 318,986 | 318,986 | 307,938 |
| GENERAL ELEC CAP CORP 1 07% 06/15/2012 | 150,000 | 159,561 | 0 | 0 |
| GENERAL ELEC CAP CORP MED TERM NOTE TRANCH .73% 11/15/2011 | 125,000 | 128,742 | 0 | 0 |
| GLAXOSMITHKLINE CAPITAL 1 21% 05/15/2013 | 300,000 | 324,750 | 324,750 | 314,898 |
| GOLDMAN SACHS GROUP INC 2 24% 10/15/2013 | 300,000 | 323,760 | 323,760 | 314,028 |
| GOOGLE INC 1 250% 05/19/2014 | 200,000 | 0 | 203,918 | 203,304 |
| HOUSEHOLD FINANCE CORP 1 69% 11/27/2012 | 300,000 | 324,172 | 324,172 | 309,924 |
| IBM INTL GROUP CAPITAL | 200,000 | 213,652 | 0 | 0 |
| JOHN DEERE CAPITAL CORP MED TERM NOTE 1 29% 04/03/2013 | 300,000 | 320,203 | 320,203 | 312,114 |
| JPMORGAN CHASE & CO 2.38% 06/01/2014 | 300,000 | 320,916 | 320,916 | 319,806 |
| MELLON FUNDING CO 5 0% 12/01/2014 | 100,000 | 0 | 109,638 | 108,736 |
| MERRILL LYNCH & CO INC MED TERM NOTE 3 19% 07/15/2014 | 300,000 | 324,233 | 324,233 | 313,854 |
| MICROSOFT CORP 1 62% 06/01/2014 | 300,000 | 312,600 | 312,600 | 316,236 |
| MORGAN STANLEY 65% 01/09/2012 | 200,000 | 208,147 | 0 | 0 |
| MORGAN STANLEY DEAN WITTER 6.74% 04/15/2011 | 90,000 | 90,546 | 0 | 0 |
| NATIONAL RURAL UTILS 73% 03/01/2012 | 133,000 | 212,630 | 0 | 0 |
| ORACLE CORP 1 81% 07/08/2014 | 300,000 | 318,459 | 318,459 | 320,994 |
| US BANCORP 2 05% 05/15/2014 | 300,000 | 320,748 | 320,748 | 321,021 |
| WYETH 1 15% 03/15/2013 | 175,000 | 190,492 | 190,492 | 183,439 |
| TOTAL | | 9,016,146 | 8,162,318 | 8,058,755 |

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------------|-------------|----------------------|
| GS CAP PART 2000 EMPLOYEE FUND | COST | 280,192. | 280,192. |
| GS DIRECT INVESTMENT FUND 2000 | COST | 75,944. | 75,944. |
| STONE ST. PEP TECH FUND 2000 | COST | 505,726. | 505,726. |
| GS VINTAGE II EMPLOYEE FUND LP | COST | 224,586. | 224,586. |
| GS MEZZANINE PARTNERS III | COST | 770,644. | 770,644. |
| GS DIST OPP II EMP FD, LP | COST | 439,607. | 439,607. |
| GS MEZZANINE 2006 | COST | 2,729,957. | 2,729,957. |
| GS DISTRESSED OPP II OFFSHORE | COST | 356,553. | 356,553. |
| GS GLOBAL EQUITY LONG/SHORT | FMV | 0. | 0. |
| GS GLOBAL EQUITY LONG/SHORT CL B | FMV | 3,600,000. | 4,002,416. |
| GS GLOBAL OPPORTUNITIES FUND | FMV | | |
| OFFSHORE CL A2 | | 2,797,298. | 3,755,789. |
| LSV: NON-US EQUITY LLC | FMV | 4,463,851. | 3,697,525. |
| ARTISAN: ALPHA PLUS ADV 2 | FMV | 3,931,510. | 4,776,686. |
| GS CONCENTRATED ENERGY OFFSHORE FUND | COST | 1,497,743. | 1,497,743. |
| GS DISTRESSED OPP III OFFSHORE | COST | 1,495,700. | 1,495,700. |
| GS CAP PART VI, LP | COST | 3,513,911. | 3,513,911. |
| GSCP VI PARALLEL AIV, L.P. | COST | 210,699. | 210,699. |
| GS MOUNT KELLETT CAPITAL PARTNERS | COST | 2,718,160. | 2,718,160. |
| GS REAL ESTATE MEZZANINE PARTNERS (CORPORATE), LP | COST | 391,856. | 391,856. |
| GS WHITEHALL PARALLEL GLOBAL RELP | COST | 1,922,664. | 1,922,664. |
| GS MEZZANINE PARTNERS V OFFSHORE | COST | 1,669,317. | 1,669,317. |
| GS INVESTMENT PARTNERS | FMV | 3,992,904. | 4,388,443. |
| GS VINTAGE FUND V OFFSHORE, LP | COST | 1,447,822. | 1,447,822. |
| GS LIBERTY HARBOR I | FMV | 3,000,000. | 3,465,926. |
| GS GLOBAL TACTICAL TRADING II PLC, A1 | FMV | 42,940. | 50,131. |
| GS DISTRESSED OPP OFFSHORE | COST | 0. | 0. |
| GS GLOBAL TACTICAL TRADING PLC | FMV | 3,027,936. | 3,377,897. |
| LATEEF: DYNAMIC EQUITY LLC | FMV | 2,989,358. | 3,422,956. |
| GS SPECIAL OPPORTUNITIES (ASIA) OFFSHORE FUND LLC | COST | 292,693. | 292,693. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 48,389,571. | 51,481,543. |

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 10

PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)-3(D)(2), THE
ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR
QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX
YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.

SIGNED: 

HENRY M. PAULSON, JR., TRUSTEE

DATE:

12/12/12

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 ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

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).

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 File by the due date for filing your return. See instructions. | Name of exempt organization or other filer, see instructions. THE BOBOLINK FOUNDATION | Employer identification number (EIN) or <input checked="" type="checkbox"/> 94-2988627 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. C/O ROBBINS & ASSOC, 333 W WACKER DR, NO. 830 | Social security number (SSN) <input type="checkbox"/> |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606 | |
| | | |

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-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 |

ROBBINS & ASSOCIATES LLC

- The books are in the care of ► **333 W WACKER DR, SUITE 830 - CHICAGO, IL 60606**
Telephone No ► **312-609-1100** FAX No ► **312-609-1105**
- 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 **NOVEMBER 15, 2012** to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year or
- ☒ tax year beginning **APR 1, 2011**, and ending **MAR 31, 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 nonrefundable credits. See instructions. | 3a | \$ | 60,000. |
| 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. | 3b | \$ | 100,000. |
| 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)

• 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)

| | |
|--|--|
| Enter filer's identifying number, see instructions | |
| Type or print Name of exempt organization or other filer, see instructions | Employer identification number (EIN) or |
| THE BOBOLINK FOUNDATION | <input checked="" type="checkbox"/> 94-2988627 |
| 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) |
| C/O ROBBINS & ASSOC, 333 W WACKER DR, NO. 830 | <input type="checkbox"/> |
| City, town or post office, state, and ZIP code. For a foreign address, see instructions. | |
| CHICAGO, IL 60606 | |

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-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.

ROBBINS & ASSOCIATES LLC

• The books are in the care of **333 W WACKER DR, SUITE 830 - CHICAGO, IL 60606**

Telephone No. **312-609-1100**

FAX No. **312-609-1105**

• 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

4 I request an additional 3-month extension of time until **FEBRUARY 15, 2013.**

5 For calendar year ☐, or other tax year beginning **APR 1, 2011**, and ending **MAR 31, 2012**.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

THE TAXPAYER HAS NOT YET RECEIVED ALL THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN. THEREFORE AN ADDITIONAL EXTENSION OF TIME TO FILE IS HEREBY REQUESTED.

| | | | |
|---|----|----|----------|
| 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 | \$ | 74,934. |
| 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 | \$ | 102,863. |
| 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 **Paula Stander** Title **CPA**

Date **11/13/12**