



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



2011

Open to Public  
Inspection

Form 990

## Return of Organization Exempt From Income Tax

Department of the Treasury  
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung  
benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2011 calendar year, or tax year beginning

05/01/2011, and ending

04/30/2012

B Check if applicable

Address change
Name change
Initial return
Terminated
Amended return
Application pending

C Name of organization

HENRY STRONG EDUCATIONAL FOUNDATION

Doing Business As HENRY STRONG EDUCATIONAL FUND

Number and street (or P O box if mail is not delivered to street address) Room/suite

NORTHERN TRUST COMPANY

City or town, state or country, and ZIP + 4

PO BOX 803878, CHICAGO, IL 60680

D Employer identification number

36-6075238

E Telephone number

312 630-6000

G Gross receipts \$ 1,808,741.

H(a) Is this a group return for affiliates?  Yes  NoH(b) Are all affiliates included?  Yes  No

If "No," attach a list (see instructions)

H(c) Group exemption number ►

I Tax-exempt status  501(c)(3) 501(c) ( ) ◀ (insert no) 4947(a)(1) or 527

J Website ► N/A

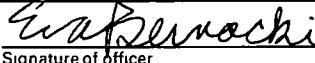
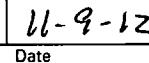
K Form of organization  Corporation Trust Association Other ► L Year of formation 1919 M State of legal domicile IL

## Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities  DEVOTED TO GIVING SCHOLARSHIPS AND MAKING LOANS TO QUALIFIED STUDENTS ATTENDING ABOUT THIRTY ACCREDITED COLLEGES AND UNIVERSITIES LOCATED MOSTLY IN THE MIDWEST.	
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets	
Revenue	3 Number of voting members of the governing body (Part VI, line 1a) . . . . . 3 5	
	4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . . 4 5	
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a) . . . . . 5 NONE	
	6 Total number of volunteers (estimate if necessary) . . . . . 6 NONE	
	7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . . 7a NONE	
	b Net unrelated business taxable income from Form 990-T, line 34 . . . . . 7b NONE	
	8 Contributions and grants (Part VIII, line 8(h)) . . . . . 74,870 85,257	
	9 Program service revenue (Part VIII, line 2g) . . . . . 101,943 108,672	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . . 293,145 294,529	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) . . . . . 469,958 488,458	
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . . 900 800	
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) . . . . . 107,705 245,209	
	14 Benefits paid to or for members (Part IX, column (A), line 4) . . . . . 108,605 246,009	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) . . . . . 361,353 242,449	
	16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	
	b Total fundraising expenses (Part IX, column (D), line 25) ► NONE	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) . . . . .	
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) . . . . .	
	19 Revenue less expenses Subtract line 18 from line 12 . . . . .	
Net Assets or Fund Balances	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16) . . . . .	9,435,156	9,677,605
21 Total liabilities (Part X, line 26) . . . . .	NONE	NONE
22 Net assets or fund balances Subtract line 21 from line 20 . . . . .	9,435,156	9,677,605

## Part II Signature Block

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

Sign Here	► 	► 
	Signature of officer EVA BERNACKI PRESIDENT	Date 11-9-12
	Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name Meredith Glenn	Preparer's signature 	Date 11/9/12	Check <input type="checkbox"/> if self-employed	PTIN PD1613620
	Firm's name ► THE NORTHERN TRUST COMPANY		Firm's EIN ► 36-1561860		
	Firm's address ► P.O. BOX 803878; CHICAGO, IL 60680		Phone no		

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

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2011)

JSA

1E1010 1 000

AQE455 549H 10/25/2012 11:27:10

23-04618

14

g17  
2/2

### **Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III

**1 Briefly describe the organization's mission.**

DEVOTED TO GIVING SCHOLARSHIPS AND MAKING LOANS TO QUALIFIED STUDENTS ATTENDING ABOUT THIRTY ACCREDITED COLLEGES AND UNIVERSITIES LOCATED MOSTLY IN THE MIDWEST.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? .....  Yes  No  
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? .....  Yes  No  
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code \_\_\_\_\_) (Expenses \$ 40,560. including grants of \$ 40,560.) (Revenue \$ \_\_\_\_\_)  
MAKING LOANS TO QUALIFIED STUDENTS - ADMINISTRATIVE EXPENSES & LOAN  
WRITE-OFFS

4b (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ 800. including grants of \$ \_\_\_\_\_ 800.) (Revenue \$ \_\_\_\_\_)  
SCHOLARSHIPS PAID TO STUDENTS

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$

**4d Other program services (Describe in Schedule O.)**

4e Total program service expenses ► 41,360.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? . . . . .	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .	3 X	
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .	4 X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III . . . . .	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .	6 X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .	7 X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .	8 X	
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .	9 X	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V . . . . .	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .	11a X	
b Did the organization report an amount for investments other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII . . . . .	11b X	
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII . . . . .	11c X	
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX . . . . .	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X . . . . .	11f X	
12 a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII . . . . .	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional . . . . .	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .	13 X	
14 a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	14a X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV . . . . .	14b X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV . . . . .	15 X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV . . . . .	16 X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) . . . . .	17 X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .	18 X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .	19 X	
20 a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .	20a X	
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	20b	

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II. . . . .	21	X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III . . . . .	22	X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J . . . . .	23	X
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If No, go to line 25 . . . . .	24a	X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	24b	X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	24c	X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	24d	X
25 a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I . . . . .	25a	X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .	25b	X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II . .	26	X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III . . . . .	27	X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions).	28a	X
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV. . . . .	28b	X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV. . . . .	28c	X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV . . . . .	29	X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .	30	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .	31	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .	32	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II. . . . .	33	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I . . . . .	34	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 . . . . .	35a	X
35 a	Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .	35b	X
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 . . . . .	36	X
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .	37	X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI . . . . .	38	X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O. . . . .		

Form 990 (2011)

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response to any question in this Part V. . . . .

		Yes	No
1a Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable . . . . .	1a	0	
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .	1b	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	1c		
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . .	2a	0	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</i> . . . . .	2b		
3a Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	3a	X	
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	4a	X	
b If Yes, enter the name of the foreign country: ► <i>See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</i> . . . . .	5a	X	
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	5b	X	
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .	5c		
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T? . . . . .	6a	X	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? . . . . .	6b		
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	7a	X	
7 <b>Organizations that may receive deductible contributions under section 170(c).</b>	7b		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .	7c	X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	7d		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .	7e	X	
d If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	7f	X	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	7g		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	7h		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	8	X	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .	9a	X	
8 <b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .	9b	X	
9 <b>Sponsoring organizations maintaining donor advised funds.</b>			
a Did the organization make any taxable distributions under section 4966? . . . . .			
b Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .			
10 <b>Section 501(c)(7) organizations.</b> Enter.			
a Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . .	10b		
11 <b>Section 501(c)(12) organizations.</b> Enter			
a Gross income from members or shareholders . . . . .	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) . . . . .	11b		
12a <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? b If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . .	12a		
13 <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>			
a Is the organization licensed to issue qualified health plans in more than one state? . . . . .			
<i>Note. See the instructions for additional information the organization must report on Schedule O</i>			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . .	13b		
c Enter the amount of reserves on hand . . . . .	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year? . . . . .	14a	X	
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . . . .	14b		

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI . . . . .

### Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are . . . . . material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a 5	
1b	Enter the number of voting members included in line 1a, above, who are independent . . . . .	1b 5	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? . . . . .	3	X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	4	X
5	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	5	X
6	Did the organization have members or stockholders? . . . . .	6	X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	7a	X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:	8a X	
a	The governing body? . . . . .	8b X	
b	Each committee with authority to act on behalf of the governing body? . . . . .	9 X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .		

### Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates? . . . . .	10a	X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	11a X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.	12a X	
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	12b X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	12c X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	13 X	
13	Did the organization have a written whistleblower policy? . . . . .	14 X	
14	Did the organization have a written document retention and destruction policy? . . . . .	15a X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	15b X	
a	The organization's CEO, Executive Director, or top management official . . . . .	16a X	
b	Other officers or key employees of the organization . . . . .	16b	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions.)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		

### Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ►Illinois
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 

Own website  Another's website  Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ►NORTHERN TRUST COMPANY TEL: (312) 630-6000

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

 Check if Schedule O contains a response to any question in this Part VII . . . . . 
**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

 Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated			
(1) EVA BERNACKI PRESIDENT	1	X		X			NONE	NONE	NONE
(2) BRUCE W. MACARTHUR VICE PRESIDENT	1	X		X			NONE	NONE	NONE
(3) THEODORE SHELDON BURNS VICE PRESIDENT	1	X		X			NONE	NONE	NONE
(4) R. HUGH MAGILL VICE PRESIDENT	1	X		X			NONE	NONE	NONE
(5) JOHN TRUSKOWSKI DIRECTOR	1	X					NONE	NONE	NONE
(6) VIVIAN CHIN SECRETARY & TREASURER	1			X			NONE	NONE	NONE
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									

## Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Or director	Individual trustee	Institutional trustee	Officer	Key employee	Highest compensated employee	Former		
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										

1b Sub-total . . . . . ►  
 c Total from continuation sheets to Part VII, Section A . . . . . ►  
 d Total (add lines 1b and 1c) . . . . . ►      NONE      NONE      NONE

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►      0

	Yes	No
3	X	
4	X	
5	X	

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual . . . . .  
 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If Yes, complete Schedule J for such individual . . . . .  
 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If Yes, complete Schedule J for such person . . . . .

## Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►      0

## Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns . . . . . b Membership dues . . . . . c Fundraising events . . . . . d Related organizations . . . . . e Government grants (contributions) . . . . . f All other contributions, gifts, grants, and similar amounts not included above . . . . . g Noncash contributions included in lines 1a-1f . . . . . h Total. Add lines 1a-1f . . . . . ►	1a 1b 1c 1d 1e 1f 85,257 \$ 85,257.			
Program Service Revenue	2a INTEREST FROM STUDENT LOAN b _____ c _____ d _____ e _____ f All other program service revenue . . . . . g Total. Add lines 2a-2f . . . . . ►	Business Code 611710	108,672.	108,672.	
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) . . . . . ► 4 Income from investment of tax-exempt bond proceeds . . . . . ► 5 Royalties . . . . . 6a Gross rents . . . . . b Less rental expenses . . . . . c Rental income or (loss) . . . . . d Net rental income or (loss) . . . . . ► 7a Gross amount from sales of assets other than inventory b Less cost or other basis and sales expenses . . . . . c Gain or (loss) . . . . . d Net gain or (loss) . . . . . ► 8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . . a b Less direct expenses . . . . . b c Net income or (loss) from fundraising events . . . . . ► 9a Gross income from gaming activities See Part IV, line 19 . . . . . a b Less direct expenses . . . . . b c Net income or (loss) from gaming activities . . . . . ► 10a Gross sales of inventory, less returns and allowances . . . . . a b Less cost of goods sold . . . . . b c Net income or (loss) from sales of inventory . . . . . ► 11a _____ b _____ c _____ d All other revenue . . . . . e Total. Add lines 11a-11d . . . . . ► 12 Total revenue See instructions . . . . . ►	(i) Real 1,487,372 (ii) Personal 1,320,283 (i) Securities 167,089 (ii) Other 167,089.	127,440.	127,440.	
	Miscellaneous Revenue	Business Code			
	11a _____ b _____ c _____ d All other revenue . . . . . e Total. Add lines 11a-11d . . . . . ► 12 Total revenue See instructions . . . . . ►				

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX . . . . .

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21 . . . . .				
2 Grants and other assistance to individuals in the United States See Part IV, line 22 . . . . .	800.	800.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16. . . . .				
4 Benefits paid to or for members . . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . . .				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
7 Other salaries and wages . . . . .				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .				
9 Other employee benefits . . . . .				
10 Payroll taxes . . . . .				
11 Fees for services (non-employees)				
a Management . . . . .				
b Legal . . . . .	299.		299.	
c Accounting . . . . .	1,000.		1,000.	
d Lobbying . . . . .				
e Professional fundraising services See Part IV, line 17				
f Investment management fees . . . . .	50,741.		50,741.	
g Other . . . . .				
12 Advertising and promotion . . . . .				
13 Office expenses . . . . .				
14 Information technology . . . . .				
15 Royalties. . . . .				
16 Occupancy . . . . .				
17 Travel . . . . .				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings . . . . .				
20 Interest . . . . .				
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization . . . . .				
23 Insurance . . . . .				
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a STUDENT LOAN WRITE-OFFS . . . . .	24,999.	24,999.		
b STUDENT LOAN ADMINISTRATIVE EXPENSE . . . . .	15,560.	15,560.		
c FOREIGN TAX ON INVESTMENT . . . . .	3,308.		3,308.	
d MISCELLANEOUS LOAN EXPENSE . . . . .	149,274.	149,274.		
e All other expenses . . . . .	28.		28.	
25 Total functional expenses Add lines 1 through 24e	246,009.	190,633.	55,376.	NONE
26 Joint costs Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

## Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing . . . . .		1	
	2 Savings and temporary cash investments . . . . .	292,649.	2	303,435.
	3 Pledges and grants receivable, net . . . . .		3	
	4 Accounts receivable, net . . . . .		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) . . . . .		6	
	7 Notes and loans receivable, net . . . . .		7	
	8 Inventories for sale or use . . . . .		8	
	9 Prepaid expenses and deferred charges . . . . .		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	10a		
	b Less accumulated depreciation . . . . .	10b		10c
	11 Investments - publicly traded securities . . . . .	3,924,294.	11	4,161,678.
	12 Investments - other securities See Part IV, line 11 . . . . .		12	
	13 Investments - program-related. See Part IV, line 11 . . . . .	5,218,213.	13	5,212,492.
	14 Intangible assets . . . . .		14	
	15 Other assets See Part IV, line 11 . . . . .		15	
	16 Total assets. Add lines 1 through 15 (must equal line 34) . . . . .	9,435,156.	16	9,677,605.
Liabilities	17 Accounts payable and accrued expenses . . . . .		17	
	18 Grants payable . . . . .		18	
	19 Deferred revenue . . . . .		19	
	20 Tax-exempt bond liabilities . . . . .		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		22	
	23 Secured mortgages and notes payable to unrelated third parties . . . . .		23	
	24 Unsecured notes and loans payable to unrelated third parties . . . . .		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .		25	
	26 Total liabilities. Add lines 17 through 25 . . . . .		NONE	NONE
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets . . . . .		27	
	28 Temporarily restricted net assets . . . . .		28	
	29 Permanently restricted net assets . . . . .		29	
	Organizations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds . . . . .	9,435,156.	30	9,677,605.
	31 Paid-in or capital surplus, or land, building, or equipment fund . . . . .		31	
	32 Retained earnings, endowment, accumulated income, or other funds . . . . .		32	
	33 Total net assets or fund balances . . . . .	9,435,156.	33	9,677,605.
	34 Total liabilities and net assets/fund balances . . . . .	9,435,156.	34	9,677,605.

Form 990 (2011)

<b>Part XI Reconciliation of Net Assets</b>		<input type="checkbox"/>
Check if Schedule O contains a response to any question in this Part XI . . . . .		
1 Total revenue (must equal Part VIII, column (A), line 12) . . . . .	1	488,458.
2 Total expenses (must equal Part IX, column (A), line 25) . . . . .	2	246,009.
3 Revenue less expenses. Subtract line 2 from line 1 . . . . .	3	242,449.
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	4	9,435,156.
5 Other changes in net assets or fund balances (explain in Schedule O) . . . . .	5	
6 Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) . . . . .	6	9,677,605.

<b>Part XII Financial Statements and Reporting</b>		<input type="checkbox"/>	Yes	No
Check if Schedule O contains a response to any question in this Part XII . . . . .				
1 Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____				
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.				
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	2a		X	
b Were the organization's financial statements audited by an independent accountant? . . . . .	2b		X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .	2c			
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O				
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:				
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis				
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	3a		X	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b			

Form 990 (2011)

**SCHEDULE A**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions

OMB No 1545-0047

**2011**

Open to Public  
Inspection

Name of the organization

HENRY STRONG EDUCATIONAL FOUNDATION

Employer identification number

36-6075238

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1  A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).  
 2  A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)  
 3  A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).  
 4  A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state.  
 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)  
 6  A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).  
 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)  
 8  A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)  
 9  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)  
 10  An organization organized and operated exclusively to test for public safety. See section 509(a)(4).  
 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h  
 a  Type I      b  Type II      c  Type III - Functionally integrated      d  Type III - Other  
 e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).  
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box   
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?  
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?   
 (ii) A family member of a person described in (i) above?   
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?   
 h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (ii) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support	
			Yes	No	Yes	No	Yes	No	Yes	No
(A) N/A										
(B)										
(C)										
(D)										
(E)										
<b>Total</b>										

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2011

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants") . . . . .						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
3 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
4 Total. Add lines 1 through 3 . . . . .						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . . . .						
6 Public support Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4 . . . . .						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .						
11 Total support Add lines 7 through 10 . . . . .						
12 Gross receipts from related activities, etc (see instructions) . . . . .					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . . . . . ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14 . . . . .	15	%
16a 33 1/3% support test - 2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ► <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2011

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.)

If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	79,706.	81,093.	84,489.	74,870.	85,257.	405,415.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .	117,507.	132,010.	109,612.	101,943.	108,672.	569,744.
3 Gross receipts from activities that are not an unrelated trade or business under section 513 .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .	104,847.	108,195.	110,850.	114,666.	122,056.	560,614.
<b>6 Total. Add lines 1 through 5 . . . . .</b>	<b>302,060.</b>	<b>321,298.</b>	<b>304,951.</b>	<b>291,479.</b>	<b>315,985.</b>	<b>1,535,773.</b>
<b>7a Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .</b>	<b>79,706.</b>	<b>81,093.</b>	<b>84,489.</b>	<b>74,870.</b>	<b>85,257.</b>	<b>405,415.</b>
<b>b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year</b>	<b>18,798</b>	<b>26,494.</b>	<b>29,494.</b>	<b>25,522.</b>	<b>25,652.</b>	<b>125,960.</b>
<b>c Add lines 7a and 7b . . . . .</b>	<b>98,504.</b>	<b>107,587.</b>	<b>113,983.</b>	<b>100,392.</b>	<b>110,909.</b>	<b>531,375.</b>
<b>8 Public support (Subtract line 7c from line 6) . . . . .</b>						<b>1,004,398.</b>

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>9 Amounts from line 6 . . . . .</b>	<b>302,060.</b>	<b>321,298.</b>	<b>304,951.</b>	<b>291,479.</b>	<b>315,985.</b>	<b>1,535,773.</b>
<b>10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .</b>						
	92,985.	108,750.	103,381.	97,471.	120,404.	522,991.
<b>b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .</b>						
	92,985.	108,750.	103,381.	97,471.	120,404.	522,991.
<b>11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .</b>						
<b>12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .</b>						
<b>13 Total support. (Add lines 9, 10c, 11, and 12.) . . . . .</b>	<b>395,045.</b>	<b>430,048.</b>	<b>408,332.</b>	<b>388,950.</b>	<b>436,389.</b>	<b>2,058,764.</b>
<b>14 First five years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . . . . . ►</b>						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f)) . . . . .	15	48.79 %
16 Public support percentage from 2010 Schedule A, Part III, line 15 . . . . .	16	49.60 %

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f)) . . . . .	17	25.40 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17 . . . . .	18	24.60 %
<b>19a 33 1/3% support tests - 2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here The organization qualifies as a publicly supported organization ►</b>	<input checked="" type="checkbox"/>	
<b>b 33 1/3% support tests - 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here The organization qualifies as a publicly supported organization ►</b>	<input type="checkbox"/>	
<b>20 Private foundation If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►</b>	<input type="checkbox"/>	

## Part IV

**Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions.)

**Supplemental Financial Statements**

**2011**

Open to Public  
Inspection

Name of the organization

HENRY STRONG EDUCATIONAL FOUNDATION

Employer identification number

36-6075238

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year) . . . . .		
3 Aggregate grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .	<input type="checkbox"/>	Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .	<input type="checkbox"/>	Yes <input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education)  Preservation of an historically important land area  
 Protection of natural habitat  Preservation of a certified historic structure  
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

a Total number of conservation easements . . . . .  
b Total acreage restricted by conservation easements . . . . .  
c Number of conservation easements on a certified historic structure included in (a) . . . . .  
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .  
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► -----  
4 Number of states where property subject to conservation easement is located ► -----  
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No  
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year  
► -----  
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year  
► \$ -----  
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .  Yes  No  
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**  
Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.  
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items  
(i) Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$ -----  
(ii) Assets included in Form 990, Part X . . . . . ► \$ -----  
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:  
a Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$ -----  
b Assets included in Form 990, Part X . . . . . ► \$ -----

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2011

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply).

a  Public exhibition  
 b  Scholarly research  
 c  Preservation for future generations

d  Loan or exchange programs  
 e  Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . . .  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .  Yes  No

b If "Yes," explain the arrangement in Part XIV and complete the following table.

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? . . . . .  Yes  No

b If "Yes," explain the arrangement in Part XIV

**Part V Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance . . . . .					
b Contributions . . . . .					
c Net investment earnings, gains, and losses . . . . .					
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .					
g End of year balance . . . . .					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as.

a Board designated or quasi-endowment ► %

b Permanent endowment ► %

c Temporarily restricted endowment ► %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations . . . . .

(ii) related organizations . . . . .

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .

4 Describe in Part XIV the intended uses of the organization's endowment funds

	Yes	No
3a(i)		
3a(ii)		
3b		

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .				
b Buildings . . . . .				
c Leasehold improvements . . . . .				
d Equipment . . . . .				
e Other . . . . .				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . . . ►

Schedule D (Form 990) 2011

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		

Total (Column (b) must equal Form 990, Part X, col (B) line 12) ►

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) STUDENT LOANS	5,212,492.	COST
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

Total (Column (b) must equal Form 990, Part X, col (B) line 13) ► 5,212,492.

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Total (Column (b) must equal Form 990, Part X, col (B) line 15) . . . . . ►

**Part X Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	

Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ►

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12) . . . . .	1
2	Total expenses (Form 990, Part IX, column (A), line 25) . . . . .	2
3	Excess or (deficit) for the year Subtract line 2 from line 1 . . . . .	3
4	Net unrealized gains (losses) on investments . . . . .	4
5	Donated services and use of facilities . . . . .	5
6	Investment expenses . . . . .	6
7	Prior period adjustments . . . . .	7
8	Other (Describe in Part XIV) . . . . .	8
9	Total adjustments (net) Add lines 4 through 8 . . . . .	9
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9 . . . . .	10

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements . . . . .	1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments . . . . .	2a
b	Donated services and use of facilities . . . . .	2b
c	Recoveries of prior year grants . . . . .	2c
d	Other (Describe in Part XIV) . . . . .	2d
e	Add lines 2a through 2d . . . . .	2e
3	Subtract line 2e from line 1 . . . . .	3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a
b	Other (Describe in Part XIV) . . . . .	4b
c	Add lines 4a and 4b . . . . .	4c
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) . . . . .	5

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements . . . . .	1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities . . . . .	2a
b	Prior year adjustments . . . . .	2b
c	Other losses . . . . .	2c
d	Other (Describe in Part XIV) . . . . .	2d
e	Add lines 2a through 2d . . . . .	2e
3	Subtract line 2e from line 1 . . . . .	3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a
b	Other (Describe in Part XIV) . . . . .	4b
c	Add lines 4a and 4b . . . . .	4c
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) . . . . .	5

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4, Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8, Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

-----

-----

-----

-----

-----

-----

-----

**Part XIV** **Supplemental Information (continued)**

---

Schedule D (Form 990) 2011

## Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
► Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public  
Inspection

Name of the organization

HENRY STRONG EDUCATIONAL FOUNDATION

Employer identification number

36-6075238

### EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 6

THE CORPORATION HAS MEMBERS

### EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 7a

THE BOARD OF DIRECTORS CONSISTS OF FIVE MEMBERS, WHO SHALL BE ELECTED  
ANNUALLY BY THE MEMBERS OF THE CORPORATION AT ITS REGULAR  
ANNUAL MEETING.

### EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 7b

THE BOARD OF DIRECTORS SHALL HAVE ALL THE POWERS CONFERRED UPON THEM  
BY LAW AND SHALL HAVE THE AFFAIRS OF THE CORPORATION AND SHALL HAVE  
AND EXERCISE SUCH OTHER POWERS AS MAY BE CONFERRED UPON THEM FROM  
TIME TO TIME BY THE BYLAWS.

### FORM 990, PAGE 6, PART VI, LINE 11-DESCRIPTION OF PROCESS FOR REVIEW

A COPY OF FORM 990 IS SENT TO ALL DIRECTORS FOR REVIEW AND COMMENTS

### EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 9

\*THEODORE SHELDON BURNS

215 GRANDVIEW AVE.

GLEN ELLYN, IL 60137

\*BRUCE W. MACARTHUR

680 N. LAKE SHORE DR., FLOOR 19

CHICAGO, IL 60611

Name of the organization

HENRY STRONG EDUCATIONAL FOUNDATION

Employer identification number

36-6075238

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 12c

EACH MEMBER, DIRECTOR AND OFFICER, IS REQUIRED TO SUBMIT AN  
ANNUAL DISCLOSURE STATEMENT

DESCRIPTION FOR MAKING DOCUMENTS PUBLICFORM 990, PAGE 6, PART VI, LINE 19

AVAILABLE UPON REQUEST

## Portfolio Statements

30 APR 12

### ◆ Asset Detail - Base Currency

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

#### Common stock

##### Australia - USD

ADR BHP BILLITON LTD SPONSORED ADR CUSIP 0888606108

268,000	74.30	0.00	19,912.40	18,111.13	18,111.13	1,801.27	0.00	1,801.27
Total USD		0.00	19,912.40	18,111.13	18,111.13	1,801.27	0.00	1,801.27
Total Australia		0.00	19,912.40	18,111.13	18,111.13	1,801.27	0.00	1,801.27
United States - USD								
ABBOTT LAB COM CUSIP 002824100								
296,000	62.06	168.30	18,369.76	16,771.32	16,771.32	1,598.44	0.00	1,598.44
ALTERA CORP COM CUSIP 021441100								
390,000	35.57	0.00	13,872.30	7,914.85	7,914.85	5,957.45	0.00	5,957.45
AMERICAN EXPRESS CO CUSIP 025816109								
621,000	60.21	138.00	37,390.41	29,086.42	29,086.42	8,303.99	0.00	8,303.99
AMERICAN WTR WKS CO INC NEW COM CUSIP 030420103								
361,000	34.24	94.53	12,360.64	12,050.76	12,050.76	309.88	0.00	309.88
AMGEN INC COM CUSIP 031162100								
468,000	71.11	0.00	33,279.48	31,690.53	31,690.53	1,588.95	0.00	1,588.95
APPLE INC COM STK CUSIP 037833100								
160,000	584.24	0.00	93,478.40	15,371.75	15,371.75	74,106.65	0.00	74,106.65
AUTODESK INC COM CUSIP 052769106								
380,000	39.37	0.00	14,960.60	15,443.86	15,443.86	-483.26	0.00	-483.26

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

Account number 9311

FAMILY CODE FAM9311

Page 1 of 17

## Portfolio Statements

30 APR 12

Account number 9311

FAMILY CODE FAM9311

### ◆ Asset Detail - Base Currency

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

#### Common stock

<b>United States - USD</b>								
<i>AUTOMATIC DATA PROCESSING INC COM CUSIP 053015103</i>								
<i>BRISTOL MYERS SQUIBB CO COM CUSIP 110122108</i>								
282 000	55.62	0.00	15,684.84	15,594.53	90.31	0.00	90.31	90.31
937 000	33.37	350.20	31,267.69	27,748.09	3,519.60	0.00	3,519.60	3,519.60
CHEVRON CORP COM CUSIP 166764100								
395 000	106.56	0.00	42,091.20	28,558.60	13,532.60	0.00	13,532.60	13,532.60
CITRIX SYS INC COM CUSIP 177376100								
393 000	85.61	0.00	33,644.73	21,461.05	12,183.68	0.00	12,183.68	12,183.68
COCA COLA CO COM CUSIP 191216100								
502 000	76.32	0.00	38,312.64	34,777.44	3,535.20	0.00	3,535.20	3,535.20
CONOCOPHILLIPS COM CUSIP 20825C104								
273 000	71.63	0.00	19,554.99	16,980.59	2,574.40	0.00	2,574.40	2,574.40
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105								
369 000	88.17	0.00	32,534.73	19,957.70	12,577.03	0.00	12,577.03	12,577.03
COVIDIEN PLC USD0.20(POST CONSOLID) CUSIP G2554F113								
405 000	55.23	102.37	22,368.15	17,437.99	4,930.16	0.00	4,930.16	4,930.16
CVS CAREMARK CORP COM STK CUSIP 126650100								
596 000	44.62	0.00	26,593.52	26,730.57	-137.05	0.00	-137.05	-137.05

Northern Trust

Page 2 of 17

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

### ◆ Asset Detail - Base Currency

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

#### Common stock

##### United States - USD

DANAHER CORP COM CUSIP 235851102								
DOMINION RES INC VA NEW COM CUSIP 25746U109	54.22	0.00	46,900.30	26,376.02	20,524.28	0.00	0.00	20,524.28
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109	52.19	0.00	27,869.46	23,622.60	4,246.86	0.00	0.00	4,246.86
EATON CORP COM CUSIP 278058102	53.46	0.00	19,566.36	14,283.94	5,282.42	0.00	0.00	5,282.42
EMC CORP COM CUSIP 268648102	48.18	0.00	23,174.58	25,702.29	-2,527.71	0.00	0.00	-2,527.71
EXPRESS SCRIPTS HLDG CO COM CUSIP 302196108	28.21	0.00	37,350.04	26,351.06	10,998.98	0.00	0.00	10,998.98
EXXON MOBIL CORP COM CUSIP 30231G102	55.79	0.00	16,792.79	15,530.84	1,261.95	0.00	0.00	1,261.95
FRKLN RES INC COM CUSIP 354613101	86.34	0.00	54,135.18	49,989.03	4,146.15	0.00	0.00	4,146.15
GENERAL ELECTRIC CO CUSIP 369604103	129.51	0.00	31,126.48	29,084.61	2,041.87	0.00	0.00	2,041.87
1,389 000	19.58	0.00	27,196.62	23,690.48	3,506.14	0.00	0.00	3,506.14

Northern Trust

Account number 93111

FAMILY CODE FAM9311

Page 3 of 17

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

### ◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<b><i>Equity Securities</i></b>							

#### Common stock

<b>United States - USD</b>							
GOOGLE INC CL A C/L A CUSIP 38259P508							
74 000	605.23	0.00	44,787.02	33,889.24	10,897.78	0.00	10,897.78
GRAINGER W W INC COM CUSIP 384802104							
81 000	207.82	0.00	16,833.42	9,783.51	7,049.91	0.00	7,049.91
H J HEINZ CUSIP 423074103							
454 000	53.31	0.00	24,202.74	21,446.14	2,756.60	0.00	2,756.60
HOME DEPOT INC COM CUSIP 437076102							
844 000	51.79	0.00	43,710.76	37,785.90	5,924.86	0.00	5,924.86
INTERNATIONAL BUSINESS MACHINES CORP COM CUSIP 459200101							
181 000	207.08	0.00	37,481.48	23,253.27	14,228.21	0.00	14,228.21
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
211 000	65.09	0.00	13,733.99	11,489.11	2,244.88	0.00	2,244.88
JOHNSON CTL INC COM CUSIP 478366107							
589 000	31.97	0.00	18,830.33	16,078.91	2,751.42	0.00	2,751.42
JPMORGAN CHASE & CO COM CUSIP 46625H100							
1,100 000	42.98	0.00	47,278.00	38,907.80	8,370.20	0.00	8,370.20
MC DONALDS CORP COM CUSIP 580135101							
247 000	97.45	0.00	24,070.15	21,008.70	3,061.45	0.00	3,061.45

Page 4 of 17

Account number 9311

FAMILY CODE FAM9311

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

Account number 9311

FAMILY CODE FAM9311

### ◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<i>Equity Securities</i>								
<i>Common stock</i>								
<b>United States - USD</b>								
NATIONAL OILWELL VARCO COM STK CUSIP 637071101								
393 000	75.76	0.00		29,016.08	14,724.57	14,291.51	0.00	14,291.51
NIKE INC CL B CUSIP 654106103								
185 000	111.87	0.00		20,695.95	12,784.73	7,911.22	0.00	7,911.22
NOBLE ENERGY INC COM CUSIP 655044105								
183 000	99.32	0.00		18,175.56	11,504.67	6,670.89	0.00	6,670.89
NORFOLK SOUTHERN CORP COM CUSIP 655844108								
398 000	72.93	0.00		29,026.14	26,861.73	2,164.41	0.00	2,164.41
NUCOR CORP COM CUSIP 670346105								
355 000	39.21	146.00		13,919.55	16,024.84	-2,105.29	0.00	-2,105.29
OMNICOM GROUP INC COM CUSIP 681919106								
531 000	51.31	0.00		27,245.61	24,140.44	3,105.17	0.00	3,105.17
ORACLE CORP COM CUSIP 68388X105								
1,202 000	29.39	79.50		35,326.78	32,841.26	2,485.52	0.00	2,485.52
PRECISION CASTPARTS CORP COM CUSIP 740189105								
90 000	176.37	0.00		15,873.30	15,268.72	604.58	0.00	604.58
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102								
850 000	27.67	0.00		23,519.50	24,103.79	-584.29	0.00	-584.29

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

### ◆ Asset Detail - Base Currency

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

### Equity Securities

#### Common stock

United States - USD							
PROCTER & GAMBLE COM NPV CUSIP 742718109							
506 000	63.64	284.37	32,201.84	29,975.42	2,226.42	0.00	2,226.42
777 000	63.84	0.00	49,603.68	41,351.68	8,252.00	0.00	8,252.00
SCHLUMBERGER LTD COM COM CUSIP 8066837108							
284 000	74.14	0.00	21,055.76	25,709.48	-4,653.72	0.00	-4,653.72
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
769 000	30.74	0.00	23,639.06	20,139.48	3,499.58	0.00	3,499.58
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
238 000	81.64	0.00	19,430.32	8,401.60	11,028.72	0.00	11,028.72
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
572 000	56.15	0.00	32,117.80	18,919.65	13,198.15	0.00	13,198.15
US BANCORP CUSIP 902973304							
963 000	32.17	0.00	30,979.71	27,093.39	3,886.32	0.00	3,886.32
VF CORP COM CUSIP 918204108							
274 000	152.05	0.00	41,661.70	28,914.18	12,747.52	0.00	12,747.52
VERIZON COMMUNICATIONS COM CUSIP 92343V104							
413 000	40.38	230.00	16,676.94	15,314.11	1,362.83	0.00	1,362.83

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

Account number 9311

FAMILY CODE FAM9311

Page 6 of 17

## Portfolio Statements

30 APR 12

Account number 9311

FAMILY CODE FAM9311

### ◆ Asset Detail - Base Currency

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

#### *Equity Securities*

##### Common stock

<b>United States - USD</b>								
WAL-MART STORES INC COM CUSIP 931142103								
286,000	58.91	0.00	16,848.26	16,104.90	743.36	0.00	743.36	
WALT DISNEY CO CUSIP 254687106								
510,000	43.11	0.00	21,986.10	16,991.80	4,994.30	0.00	4,994.30	
WELLS FARGO & CO NEW COM STK CUSIP 949746101								
1,372,000	33.43	0.00	45,865.96	38,426.29	7,439.67	0.00	7,439.67	
WHOLE FOODS MKT INC COM CUSIP 966837106								
295,000	83.07	0.00	24,505.65	12,673.06	11,832.59	0.00	11,832.59	
Total USD	1,593.27	1,630,175.03	1,268,119.29	362,055.74	0.00	362,055.74		
Total United States	1,593.27	1,630,175.03	1,268,119.29	362,055.74	0.00	362,055.74		
<b>Total Common Stock</b>								
<b>28,448.00</b>	<b>1,593.27</b>	<b>1,650,087.43</b>	<b>1,286,230.42</b>	<b>363,857.01</b>	<b>0.00</b>	<b>363,857.01</b>		

##### Equity funds

##### Emerging Markets Region - USD

MFFS NORTHN FDUS MULTIMANAGER EMERGING MKTS EQTY FD CUSIP 665162483

33,008.700	18.45	0.00	609,010.51	553,145.14	55,865.37	0.00	55,865.37
Total USD		0.00	609,010.51	553,145.14	55,865.37	0.00	55,865.37
Total Emerging Markets Region		0.00	609,010.51	553,145.14	55,865.37	0.00	55,865.37
<b>Global Region - USD</b>							

## Portfolio Statements

30 APR 12

Account number 9311

FAMILY CODE FAM9311

### ◆ Asset Detail - Base Currency

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

### *Equity Securities*

<i>Equity funds</i>						
<b>Global Region - USD</b>						
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 339391L407						
1,456,000	35.08	0.00	51,076.48	46,559.60	4,516.88	0.00
<b>Total USD</b>	<b>0.00</b>	<b>51,076.48</b>	<b>46,559.60</b>	<b>4,516.88</b>	<b>0.00</b>	<b>4,516.88</b>
<b>Total Global Region</b>	<b>0.00</b>	<b>51,076.48</b>	<b>46,559.60</b>	<b>4,516.88</b>	<b>0.00</b>	<b>4,516.88</b>
<b>International Region - USD</b>						
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 6651625558						
106,877,680	9.10	0.00	972,586.88	819,497.92	153,088.96	0.00
<b>Total USD</b>	<b>0.00</b>	<b>972,586.88</b>	<b>819,497.92</b>	<b>153,088.96</b>	<b>0.00</b>	<b>153,088.96</b>
<b>Total International Region</b>	<b>0.00</b>	<b>972,586.88</b>	<b>819,497.92</b>	<b>153,088.96</b>	<b>0.00</b>	<b>153,088.96</b>
<b>United States - USD</b>						
MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 6651626655						
7,397,150	15.66	0.00	115,839.36	106,606.07	9,233.29	0.00
<b>18,788,900</b>	<b>12.38</b>	<b>0.00</b>	<b>232,606.58</b>	<b>147,518.02</b>	<b>85,088.56</b>	<b>0.00</b>
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574						
11,942,430	9.68	0.00	115,602.72	91,179.32	24,423.40	0.00
<b>Total USD</b>	<b>0.00</b>	<b>464,048.66</b>	<b>345,303.41</b>	<b>118,745.25</b>	<b>0.00</b>	<b>24,423.40</b>
<b>Total United States</b>	<b>0.00</b>	<b>464,048.66</b>	<b>345,303.41</b>	<b>118,745.25</b>	<b>0.00</b>	<b>118,745.25</b>
<b>Total Equity Funds</b>	<b>0.00</b>	<b>2,096,722.53</b>	<b>1,764,506.07</b>	<b>332,216.46</b>	<b>0.00</b>	<b>332,216.46</b>

Northern Trust

Page 8 of 17

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

### ◆ Asset Detail - Base Currency

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

### *Equity Securities*

#### Other equity

United States - USD	
SIMON PROPERTY GROUP INC COM CUSIP 828806109	
269,000	155.60
	0.00
Total USD	0.00
Total United States	0.00
Total Other Equity	0.00
Total Equity Securities	208,187.860

### *Fixed Income Securities*

#### Corporate/government

United States - USD	
MFB NORTHERN FDS FIXED INCOME FD CUSIP 665162806	
4,772,030	10.57
Issue Date 25 Aug 08	0.00
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442	50,440.35
43,613,250	10.44
Total USD	0.00
Total United States	0.00

## Portfolio Statements

30 APR 12

### ◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	Total
<i>Fixed Income Securities</i>							
Total Corporate/Government 48,395.280	0.00	505,762.68	494,973.63	10,789.05	0.00	10,789.05	10,789.05

### Other bonds

United States - USD							
MFC FLEXSHARES TR IBOXX 5 YR TARGET DURATION TIPS INDEX FDI CUSIP 339393L605							
3,891.000	26.00	0.00	101,166.00	97,089.29	4,076.71	0.00	4,076.71
Total USD		0.00	101,166.00	97,089.29	4,076.71	0.00	4,076.71
Total United States		0.00	101,166.00	97,089.29	4,076.71	0.00	4,076.71
Total Other Bonds		0.00	101,166.00	97,089.29	4,076.71	0.00	4,076.71
<b>Total</b> <b>52,276.280</b>	<b>0.00</b>	<b>606,928.68</b>	<b>592,062.92</b>	<b>14,865.76</b>	<b>0.00</b>	<b>14,865.76</b>	

### Real Estate

#### Real estate funds

Global Region - USD							
MFB NORTHN FDS. MULTI-MANAGER GLOBAL REALESTATE FDI CUSIP 665162475							
14,627.250	17.62	0.00	257,732.14	215,344.95	42,387.19	0.00	42,387.19
Total USD		0.00	257,732.14	215,344.95	42,387.19	0.00	42,387.19
Total Global Region		0.00	257,732.14	215,344.95	42,387.19	0.00	42,387.19
<b>Total Real Estate Funds</b>	<b>0.00</b>	<b>257,732.14</b>	<b>215,344.95</b>	<b>42,387.19</b>	<b>0.00</b>	<b>42,387.19</b>	

Northern Trust

Account number 9311

FAMILY CODE FAM9311

Page 10 of 17

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B03

## Portfolio Statements

30 APR 12

Account number 9311  
FAMILY CODE FAM9311

Page 11 of 17

### ◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Translation	Unrealized gain/loss	Total
Investment Mgr ID								
Shares/PAR value								
<b>Total Real Estate</b>								
14,627.250	0.00	257,732.14	215,344.95	215,344.95	42,387.19	0.00	42,387.19	

### Commodities

#### Commodities

#### Global Region - USD

MFC SPDR GOLD TR GOLD SHS	CUSIP 78463Y107							
1,892,000	161.88	0.00	306,276.96	230,473.21	75,803.75	0.00	75,803.75	
Total USD		0.00	306,276.96	230,473.21	75,803.75	0.00	75,803.75	
Total Global Region	0.00	306,276.96	230,473.21	230,473.21	75,803.75	0.00	75,803.75	

#### United States - USD

MFO PIMCO FDS PAC INV MGMT SER COMMODITY REAL RETURN STRATEGY FD INSTL CUSIP 722005667								
7,654,380	6.73	0.00	51,513.97	48,780.44	2,733.53	0.00	2,733.53	
Total USD		0.00	51,513.97	48,780.44	2,733.53	0.00	2,733.53	
Total United States	0.00	51,513.97	48,780.44	48,780.44	2,733.53	0.00	2,733.53	
<b>Total Commodities</b>								
9,546,380	0.00	357,790.93	279,253.65	279,253.65	78,537.28	0.00	78,537.28	
<b>Total Commodities</b>								
9,546,380	0.00	357,790.93	279,253.65	279,253.65	78,537.28	0.00	78,537.28	

### Other Assets

Other assets	
United States - USD	

**Northern Trust**

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

### ◆ Asset Detail - Base Currency

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

#### Other assets

<b>United States - USD</b>								
8&& BELoit COLLEGE CUSIP 000676700								
1 000	1 00	0 00	1 00	0 00	1 00	0 00	0 00	0 00
8&& BEREa COLLEGE CUSIP 000676718								
1 000	1 00	0 00	1 00	0 00	1 00	0 00	0 00	0 00
8&& CARLETON COLLEGE CUSIP 000676726								
1 000	1 00	0 00	1 00	0 00	1 00	0 00	0 00	0 00
8&& CASE WESTERN RESERVE UNIVERSITY CUSIP 00067681								
1 000	1 00	0 00	1 00	0 00	1 00	0 00	0 00	0 00
8&& CENTRAL COLLEGE CUSIP 000676734								
1 000	1 00	0 00	1 00	0 00	1 00	0 00	0 00	0 00
8&& CUMBERLAND COLLEGE CUSIP 000676759								
1 000	1 00	0 00	1 00	0 00	1 00	0 00	0 00	0 00
8&& DRAKE UNIVERSITY CUSIP 000676767								
1 000	1 00	0 00	1 00	0 00	1 00	0 00	0 00	0 00
8&& GRINNELL COLLEGE CUSIP 000676783								
1 000	1 00	0 00	1 00	0 00	1 00	0 00	0 00	0 00
8&& HILLSDALE COLLEGE CUSIP 000676791								
1 000	1 00	0 00	1 00	0 00	1 00	0 00	0 00	0 00

Account number 9311

FAMILY CODE FAM9311

Page 12 of 17

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

Account number 9311

FAMILY CODE FAM9311

### ◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<i>Other Assets</i>							
<i>Other assets</i>							
<b>United States - USD</b>							
&& HOPE COLLEGE CUSIP 000676809							
1 000	1 00	0.00	1 00	1 00	1 00	0.00	0.00
&& ILLINOIS INST OF TECHNOLOGY CUSIP 000677013							
1 000	1 00	0.00	1 00	1 00	1 00	0.00	0.00
&& INDIANA UNIVERSITY CUSIP 000676825							
1 000	1 00	0.00	1 00	1 00	1 00	0.00	0.00
&& KNOX COLLEGE CUSIP 000676841							
1 000	1 00	0.00	1 00	1 00	1 00	0.00	0.00
&& LAKE FOREST COLLEGE CUSIP 000676858							
1 000	1 00	0.00	1 00	1 00	1 00	0.00	0.00
&& MACALASTER COLLEGE CUSIP 000676866							
1 000	1 00	0.00	1 00	1 00	1 00	0.00	0.00
&& MORNMOUTH COLLEGE CUSIP 000677005							
1 000	1 00	0.00	1 00	1 00	1 00	0.00	0.00
&& MUSKINGUM COLLEGE CUSIP 000676882							
1 000	1 00	0.00	1 00	1 00	1 00	0.00	0.00
&& NORTHWESTERN UNIVERSITY CUSIP 000676890							
1 000	1 00	0.00	1 00	1 00	1 00	0.00	0.00

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

Account number 93311

FAMILY CODE FAM9311

Page 14 of 17

### ◆ Asset Detail - Base Currency

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

### Other Assets

Other Assets							
<b>United States - USD</b>							
&& OHIO UNIVERSITY CUSIP 000676908							
1 000 1.00 0.00 0.00 1.00 0.00 0.00 0.00							
&& OTTERBEIN COLLEGE CUSIP 000676916							
1 000 1.00 0.00 0.00 1.00 0.00 0.00 0.00							
&& PURDUE UNIVERSITY CUSIP 000676924							
1 000 1.00 0.00 0.00 1.00 0.00 0.00 0.00							
&& SOUTHERN ILLINOIS UNIVERSITY CUSIP 000676940							
1 000 1.00 0.00 0.00 1.00 0.00 0.00 0.00							
&& ST OLAF COLLEGE CUSIP 000676932							
1 000 1.00 0.00 0.00 1.00 0.00 0.00 0.00							
&& TRUMAN STATE UNIVERSITY CUSIP 000696716							
1 000 1.00 0.00 0.00 1.00 0.00 0.00 0.00							
&& UNIVERSITY OF CHICAGO CUSIP 000676742							
1 000 1.00 0.00 0.00 1.00 0.00 0.00 0.00							
&& UNIVERSITY OF COLORADO CUSIP 000676999							
1 000 1.00 0.00 0.00 1.00 0.00 0.00 0.00							
&& UNIVERSITY OF ILLINOIS CUSIP 000676817							
1 000 1.00 0.00 0.00 1.00 0.00 0.00 0.00							

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

### ◆ Asset Detail - Base Currency

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

#### Other Assets

<b>United States - USD</b>								
8&8 UNIVERSITY OF IOWA CUSIP 000676833								
1 000	1.00	0.00	1.00	1.00	1.00	0.00	0.00	0.00
8&8 UNIVERSITY OF MONTANA CUSIP 000676874								
1 000	1.00	0.00	1.00	1.00	1.00	0.00	0.00	0.00
8&8 UNIVERSITY OF WISCONSIN CUSIP 000676973								
1 000	1.00	0.00	1.00	1.00	1.00	0.00	0.00	0.00
8&8 VALPARAISO UNIVERSITY CUSIP 000676957								
1 000	1.00	0.00	1.00	1.00	1.00	0.00	0.00	0.00
8&8 WHEATON COLLEGE CUSIP 000676965								
1 000	1.00	0.00	1.00	1.00	1.00	0.00	0.00	0.00
<b>Total USD</b>		0.00	32.00	31.00	31.00	1.00	0.00	1.00
<b>Total United States</b>		0.00	32.00	31.00	31.00	1.00	0.00	1.00
<b>Total Other Assets</b>		0.00	32.00	31.00	31.00	1.00	0.00	1.00
<b>Total Other Assets</b>		0.00	32.00	31.00	31.00	1.00	0.00	1.00
<b>Cash and Short Term Investments</b>								
<b>Short term</b>								

**Northern Trust**

## Portfolio Statements

30 APR 12

Account number 9311

FAMILY CODE FAM9311

Page 16 of 17

### ◆ Asset Detail - Base Currency

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

### Cash and Short Term Investments

#### Short term

USD - United States dollar								
	1.00	2.51	303,435.41	303,435.41	0.00	0.00	0.00	0.00
Total short term - all currencies	2.51	303,435.41	303,435.41	303,435.41	0.00	0.00	0.00	0.00
Total short term - all countries	2.51	303,435.41	303,435.41	303,435.41	0.00	0.00	0.00	0.00
<b>Total Short Term</b>	<b>2.51</b>	<b>303,435.41</b>	<b>303,435.41</b>	<b>303,435.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>303,435.410</b>								
<b>Total Cash and Short Term Investments</b>	<b>2.51</b>	<b>303,435.41</b>	<b>303,435.41</b>	<b>303,435.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>303,435.410</b>								

### Adjustments To Cash

#### Pending trade purchases

USD - United States dollar								
	1.00	0.00	-26,730.57	-26,730.57	0.00	0.00	0.00	0.00
Total pending trade purchases - all currencies	0.00	0.00	26,730.57	-26,730.57	0.00	0.00	0.00	0.00
Total pending trade purchases - all countries	0.00	0.00	-26,730.57	-26,730.57	0.00	0.00	0.00	0.00
<b>Total Pending trade purchases</b>	<b>0.00</b>	<b>0.00</b>	<b>-26,730.57</b>	<b>-26,730.57</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>0.000</b>								

#### Pending trade sales

Northern Trust

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003

## Portfolio Statements

30 APR 12

### ◆ Asset Detail - Base Currency

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

### Adjustments To Cash

#### Pending trade sales

USD - United States dollar								
	1.00	0.00	25,775.27	25,775.27	0.00	0.00	0.00	0.00
Total pending trade sales - all currencies		0.00	25,775.27	25,775.27	0.00	0.00	0.00	0.00
Total pending trade sales - all countries		0.00	25,775.27	25,775.27	0.00	0.00	0.00	0.00
<b>Total Pending trade sales</b>		<b>0.00</b>	<b>25,775.27</b>	<b>25,775.27</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Adjustments To Cash</b>		<b>0.00</b>	<b>-955.30</b>	<b>-955.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total</b>	<b>1,595.78</b>		<b>5,313,630.22</b>	<b>4,465,113.48</b>	<b>848,516.74</b>	<b>0.00</b>	<b>848,516.74</b>	
<b>588,105.180</b>								

Please note that this report has been prepared using best available data. This report may also contain information provided by third parties, derived by third parties or derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction. Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

IRS CIRCULAR 230 NOTICE: To the extent that this message or any attachment concerns tax matters, it is not intended to be used and cannot be used by a taxpayer for the purpose of avoiding penalties that may be imposed by law. For more information about this notice, see <http://www.northerntrust.com/circular230>

**Northern Trust**

Account number 9311

FAMILY CODE FAM9311

Page 17 of 17

\*Generated by Northern Trust from reviewed periodic data on 21 Sep 12 B003