Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

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

OMB No. 1545-0052

**2011**

**For calendar year 2011 or tax year beginning** June 1 **, 2011, and ending** May 31 **, 20** 12

Name of foundation
deStwolinski Family Foundation

**A Employer identification number**
47-0812539

Number and street (or P.O. box number if mail is not delivered to street address)
2911 Hamilton Blvd., PMB 270

Room/suite

**B** Telephone number (see instructions)
712-255-5124

City or town, state, and ZIP code
Sioux City, IA 51104

**C** If exemption application is pending, check here ▶ ☐

**G** Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

**D** 1. Foreign organizations, check here . . . ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation . . ▶ ☐

**H** Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☑ Other taxable private foundation

**E** If private foundation status was terminated under section 507(b)(1)(A), check here . . . . ▶ ☐

**I** Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,833,111

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

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . ▶ ☐

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

| | | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|---|
| Revenue | 1 | Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| | 2 | Check ▶ ☐ if the foundation is **not** required to attach Sch. B | | | | |
| | 3 | Interest on savings and temporary cash investments | 267 | 267 | 267 | |
| | 4 | Dividends and interest from securities . . . . | 43,019 | 43,019 | 43,019 | |
| | 5a | Gross rents . . . . . . . . . . . . . | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | | | | |
| | b | Gross sales price for all assets on line 6a | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) . . | | 30,059 | | |
| | 8 | Net short-term capital gain . . . . . . . | | | 0 | |
| | 9 | Income modifications . . . . . . . . | | | | |
| | 10a | Gross sales less returns and allowances | | | | |
| | b | Less: Cost of goods sold . . . | | | | |
| | c | Gross profit or (loss) (attach schedule) . . . . | | | | |
| | 11 | Other income (attach schedule) . . . . . | | | | |
| | 12 | **Total.** Add lines 1 through 11 . . . . . . . | 43,286 | 73,345 | 43,286 | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | | | | |
| | 14 | Other employee salaries and wages . . . . . | | | | |
| | 15 | Pension plans, employee benefits . . . . . | | | | |
| | 16a | Legal fees (attach schedule) . . . . . | | | | |
| | b | Accounting fees (attach schedule) . . . . . | | | | |
| | c | Other professional fees (attach schedule) . . . | | | | |
| | 17 | Interest . . . . . . . . . . . | | | | |
| | 18 | Taxes (attach schedule) (see instructions) | 495 | 495 | 495 | 495 |
| | 19 | Depreciation (attach schedule) and depletion . . | | | | |
| | 20 | Occupancy . . . . . . . . . . . | | | | |
| | 21 | Travel, conferences, and meetings . . . . . | 8,560 | 8,560 | 8,560 | 8,560 |
| | 22 | Printing and publications . . . . . . . | | | | |
| | 23 | Other expenses (attach schedule) . . . . . | 10,404 | 10,404 | 10,404 | 10,404 |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 . . . . . . . . | 19,429 | 19,429 | 19,429 | 19,429 |
| | 25 | Contributions, gifts, grants paid . . . . . | 179,821 | | | 179,821 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 199,250 | 19,429 | 19,429 | 199,250 |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | (155,964) | | | |
| | b | **Net investment income** (if negative, enter -0-) . | | 53,916 | | |
| | c | **Adjusted net income** (if negative, enter -0-) . . | | | 23,857 | |

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| Part II | Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions) | Beginning of year | End of year | |
|---|---|---|---|---|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets 1 | Cash—non-interest-bearing | 52 | 0 | 0 |
| 2 | Savings and temporary cash investments | 76,118 | 0 | 0 |
| 3 | Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| 4 | Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| 5 | Grants receivable | | | |
| 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| 8 | Inventories for sale or use | | | |
| 9 | Prepaid expenses and deferred charges | | | |
| 10a | Investments—U.S. and state government obligations (attach schedule) | 387,570 | 359,487 | 359,487 |
| b | Investments—corporate stock (attach schedule) | 363,985 | 1,158,070 | 1,158,070 |
| c | Investments—corporate bonds (attach schedule) | 147,243 | 137,652 | 137,652 |
| 11 | Investments—land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation (attach schedule) ▶ | | | |
| 12 | Investments—mortgage loans | | | |
| 13 | Investments—other (attach schedule) | 1,138,608 | 177,903 | 177,903 |
| 14 | Land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation (attach schedule) ▶ | | | |
| 15 | Other assets (describe ▶ Strategic currrency ) | 105005 | 0 | 0 |
| 16 | **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I) | 2,218,581 | 1,833,111 | 1,833,111 |
| Liabilities 17 | Accounts payable and accrued expenses | 128,027 | 166,273 | |
| 18 | Grants payable | | | |
| 19 | Deferred revenue | | | |
| 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| 21 | Mortgages and other notes payable (attach schedule) | | | |
| 22 | Other liabilities (describe ▶ ) | | | |
| 23 | **Total liabilities** (add lines 17 through 22) | 128,027 | 166,273 | |
| Net Assets or Fund Balances | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| 24 | Unrestricted | | | |
| 25 | Temporarily restricted | | | |
| 26 | Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.** | | | |
| 27 | Capital stock, trust principal, or current funds | 2,090,554 | 1,666,838 | |
| 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| 30 | **Total net assets or fund balances** (see instructions) | 2,090,554 | 1,666,838 | |
| 31 | **Total liabilities and net assets/fund balances** (see instructions) | 2,218,581 | 1,833,111 | |

## Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 2,090,554 |
| 2 | Enter amount from Part I, line 27a | 2 | (155,964) |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 1,934,590 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 267,752 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 1,666,838 |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|---|
| 1a | **See Bessemer Truat capital gain & loss** | **P** | | |
| b | **See Whittier Trust capital gain & loss** | **P** | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | 23,308 |
| b | | | | 6,757 |
| c | | | | |
| d | | | | |
| e | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| | (i) F.M V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col (j), if any | |
| a | | | | 23,308 |
| b | | | | 6,757 |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | 30,059 |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 | 3 | (12,998) |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2010 | 134,617 | 1,870,312 | .07198 |
| 2009 | 127,265 | 1,940,474 | .0656 |
| 2008 | 108,890 | 1,884,945 | .0656 |
| 2007 | 142,347 | 2,348,535 | .0606 |
| 2006 | 141,929 | 2,459,528 | .0577 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.31363 |
| 3 | Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.06273 |
| 4 | Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 1,913,023 |
| 5 | Multiply line 4 by line 3 | 5 | 120,023 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 539 |
| 7 | Add lines 5 and 6 | 7 | 120,562 |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 198,711 |

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

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

| | | | | | |
|---|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1.<br>Date of ruling or determination letter: ________ **(attach copy of letter if necessary—see instructions)** | | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b | | | 1 | 539 |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | 2 | |
| 3 | Add lines 1 and 2 | | | 3 | 539 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | 4 | |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | | | 5 | 539 |
| 6 | Credits/Payments: | | | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a | | | |
| b | Exempt foreign organizations—tax withheld at source | 6b | | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | | | |
| d | Backup withholding erroneously withheld | 6d | | | |
| 7 | Total credits and payments. Add lines 6a through 6d | | | 7 | |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | | | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | | 9 | 539 |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | |
| 11 | Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ | | **Refunded** ▶ | 11 | |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | ✓ |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? | 1b | | ✓ |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | ✓ |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>**(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>*If "Yes," attach a detailed description of the activities.* | 2 | | ✓ |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | ✓ |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | ✓ |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | | ✓ |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>*If "Yes," attach the statement required by General Instruction T.* | 5 | | ✓ |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | ✓ | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV* | 7 | ✓ | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________ | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | ✓ | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | ✓ |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | ✓ |

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

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | ✓ |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | ✓ |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | | ✓ |

Website address ▶

14 The books are in care of ▶ Lance deStwolinski Telephone no. ▶ 712-255-5124

Located at ▶ 2911 Hamilton Blvd., PMB 270, Sioux City, IA ZIP+4 ▶ 51104

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | ✓ |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ | | | |

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | **(1)** Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No | | | |
| | **(2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No | | | |
| | **(3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No | | | |
| | **(4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No | | | |
| | **(5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No | | | |
| | **(6)** Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? | 1c | | ✓ |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No<br>If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.<br>▶ 20____ , 20____ , 20____ , 20____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No | | | |
| b | If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | ✓ |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? | 4b | | ✓ |

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

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

**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . ☐ Yes ☑ No

**(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . . . . . . . . . . . . ☐ Yes ☑ No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes? . . . . . ☐ Yes ☑ No

**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . . . . ☐ Yes ☑ No

**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . . . . ☐ Yes ☑ No

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

Organizations relying on a current notice regarding disaster assistance check here . . . . . . . ▶ ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . . . . . ☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . . . . . . . . . . . . . . . . . . ☐ Yes ☑ No

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

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

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . **7b**

## Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation **(If not paid, enter -0-)** | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| **Lance deStwolinski**<br>**2911 Hamilton Blvd., PMB 270, Sioux City, IA 51104** | **President** | 0 | 0 | 0 |
| **Elizabeth deStwolisnki**<br>**same as above** | **VP / Sec / Tres** | 0 | 0 | 0 |
| **Pat & Kim Sealey**<br>**Sioux City, IA** | **Dir** | 0 | 0 | 0 |
| **Matthew & Lori deStwolisnki**<br>**Seattle, WA** | **Dir** | 0 | 0 | 0 |

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

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

**Total** number of other employees paid over $50,000 . . . . . . . . . . . . . . . . . . ▶

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

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

| **(a)** Name and address of each person paid more than $50,000 | **(b)** Type of service | **(c)** Compensation |
|---|---|---|
| None | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services . . . . . . . . . . . . . . ▶ | | |

## Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|---|---|
| 1 New Mexico Military Institute, Roswell, NM - Native American Indian Scholarships | 41,527 |
| 2 Bishop Healan Catholic Schools - Capital Campaing for new High School | 40,000 |
| 3 U. of Nebraska Foundation - College Scharlarships | 18,000 |
| 4 United Way fo Siouxland, Sioux City, IA - General Fund | 10,000 |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions.<br>3 | |
| **Total.** Add lines 1 through 3 . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ | |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 1,938,071 |
| b | Average of monthly cash balances | 1b | 4,084 |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 1,942,155 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 1,942,155 |
| 4 | Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions) | 4 | 29,132 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,913,023 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 95,651 |

## Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

| | | | | | |
|---|---|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | | | 1 | 95,651 |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | | | |
| b | Income tax for 2011. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 539 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 95,112 |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 | Add lines 3 and 4 | | | 5 | 95,112 |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | | 7 | 95,112 |

## Part XII Qualifying Distributions (see instructions)

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 | 1a | 199,250 |
| b | Program-related investments—total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 199,250 |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 | 539 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 198,711 |

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

## Part XIII Undistributed Income (see instructions)

| | | (a) Corpus | (b) Years prior to 2010 | (c) 2010 | (d) 2011 |
|---|---|---|---|---|---|
| 1 | Distributable amount for 2011 from Part XI, line 7 | | | | 95,112 |
| 2 | Undistributed income, if any, as of the end of 2011: | | | | |
| a | Enter amount for 2010 only | | | | |
| b | Total for prior years: 20____,20____,20____ | | | | |
| 3 | Excess distributions carryover, if any, to 2011: | | | | |
| a | From 2006 | | | | |
| b | From 2007 | | | | |
| c | From 2008 | | | | |
| d | From 2009 | | | | |
| e | From 2010 | | | | |
| f | **Total** of lines 3a through e | | | | |
| 4 | Qualifying distributions for 2011 from Part XII, line 4: ▶ $ ________ | | | | |
| a | Applied to 2010, but not more than line 2a | | | | |
| b | Applied to undistributed income of prior years (Election required—see instructions) | | | | |
| c | Treated as distributions out of corpus (Election required—see instructions) | | | | |
| d | Applied to 2011 distributable amount | | | | |
| e | Remaining amount distributed out of corpus | | | | |
| 5 | Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | | | | |
| 6 | **Enter the net total of each column as indicated below:** | | | | |
| a | Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | | | |
| b | Prior years' undistributed income. Subtract line 4b from line 2b | | | | |
| c | Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d | Subtract line 6c from line 6b. Taxable amount—see instructions | | | | |
| e | Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions | | | | |
| f | Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 | | | | |
| 7 | Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 | Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 | **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a | | | | |
| 10 | Analysis of line 9: | | | | |
| a | Excess from 2007 | | | | |
| b | Excess from 2008 | | | | |
| c | Excess from 2009 | | | | |
| d | Excess from 2010 | | | | |
| e | Excess from 2011 | | | | |

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

**c** Any submission deadlines:

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

## Part XV Supplementary Information (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year*<br>**See attached - Distribution & Commitments** | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ 3a | | | | |
| **b** *Approved for future payment*<br>**See attached - Distributions & Commitments** | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ 3b | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 267 | |
| 4 Dividends and interest from securities | | | 14 | 43,019 | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 43,286 | |

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

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

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.) |
|---|---|
| | N/A |

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

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

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

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

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

**b** If "Yes," complete the following schedule.

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

**Sign Here**

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

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

Signature of officer or trustee

9/17/12
Date

▶ Pesident
Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| | | | | |

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Schedule for Part I

23 - other exp - Bessemer Trust fees
- Whittier Trust fees.

Attachment for Part XVa & b

# The deStwolinski Family Foundation - Distributions & Commitments

Report Date: ~~12/10/11~~ 5/31/12

| | Relationship | Status | Purpose | Distribution | Commitment |
|---|---|---|---|---|---|
| **Accounting Period ending May 31** | | | | 2012 | 2013 |
| ***Scholarships*** | | | | | |
| | | | | | |
| New Mexico Military Institute Foundation | N/A | Pvt Op Fdn | Scholarships | $ 41,527.00 | $ 42,773.00 |
| Roswell, NM 88201 | | | to 2025 | | |
| Chandler Education Foundation | N/A | Pvt Op Fdn | Scholarships | $ 35,032.00 | $ 36,000.00 |
| Chandler, AZ 85224 | | | | | |
| University of Nebrasaka Foundation | N/A | Public | Scholarships | $ 10,000.00 | $ 10,000.00 |
| Lincoln, NE 68508 | | | to 2024 | | |
| University of Nebraska Foundation | N/A | Public | Scholarships | $9,108.00 | $ 10,000.00 |
| Omaha, NE 68114 | | | to 3/2018 | | |
| University of Nebraska Foundation | N/A | Public | Scholarships | $17,154.00 | $ 18,000.00 |
| Lincoln, NE 68508 | | | to 3/2018 | | |
| | | | | $ 112,821.00 | $ 116,773.00 |
| ***Community Activities and Organizations*** | | | | | |
| | | | | | |
| United Way of Siouxland | N/A | Pvt Op Fdn | General Fund | $ 10,000.00 | |
| Sioux City, IA 51102 | | | | | |
| Siouxland Chamber Foundation | N/A | Pvt Op Fdn | Height Beautif. Prgm | $ 7,000.00 | |
| Sioux City, IA | | | | | |
| TPC Summerlin - Birdies for the Brave | N/A | Pvt Op Fdn | General Fund | $ 5,000.00 | |
| Tacoma, WA | | | | | |
| Bishop Healan Catholic Schools | N/A | Pvt Op Fdn | Capital Campaign | $ 40,000.00 | $ 40,000.00 |
| Sioux City, IA | | | to 2016 | | |
| | | | | $ 62,000.00 | $ 40,000.00 |
| ***Individual*** | | | | | |
| | | | | | |
| Kevin Dohma | N/A | | Kim Dohma -Cancer | $ 5,000.00 | |
| | | | | | |
| | | | | $ 5,000.00 | $ - |

| | | | | | |
|---|---|---|---|---|---|
| ***Admin. Expenences*** | | | | $ 9,055.00 | $ 9,500.00 |
| | | | | | |
| ***totals*** | | | | $ 188,876.00 | $ 166,273.00 |
| | | | | | |
| | | | | | |
| ***Total for the year*** | | | | $ 198,376.00 | |
| | | | | | |

Attachment for Part IV/a.

essemer Trust

# pital Gain & Loss

Statement for the period 06/01/11 to 04/30/12
DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
Sorted by security description, sold date
Trade date basis

**ngeles / Steven Mills**

**16 DESTWOLINSKI FAMILY FOUNDATION - IM**

**term gain loss**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| **R105 / ACE LIMITED** | | | | | | | |
| 50.00 | 04/27/2010 | 11/21/2011 | $3,326.07 | $2,620.73 | $705.34 | | N |
| 40.00 | 08/13/2010 | 11/21/2011 | $2,660 86 | $2,140.60 | $520.26 | | N |
| 10 00 | 06/09/2010 | 11/21/2011 | $665.21 | $497.02 | $168.19 | | N |
| | | | **$6,652.14** | **$5,258.35** | **$1,393.79** | | |
| **0CY3 / AMER EXPRESS CREDIT CO 7.300% 08/20/2013** | | | | | | | |
| 10,000.00 | 08/15/2008 | 03/21/2012 | $10,833.50 | $9,995.33 | $838.17 | | N |
| **6109 / AMERICAN EXPRESS** | | | | | | | |
| 44.00 | 06/09/2009 | 10/04/2011 | $1,843.76 | $1,182.48 | $661.28 | | N |
| 125.00 | 06/09/2010 | 10/04/2011 | $5,237.98 | $4,842.29 | $395.69 | | N |
| 31.00 | 03/06/2009 | 10/04/2011 | $1,299.02 | $318 11 | $980.91 | | N |
| 29.00 | 03/06/2009 | 10/05/2011 | $1,253.59 | $297.59 | $956.00 | | N |
| | | | **$9,634.35** | **$6,640.47** | **$2,993.88** | | |
| **3102 / ARCHER-DANIELS-MIDLAND CO** | | | | | | | |
| 70.00 | 07/30/2010 | 09/23/2011 | $1,774.23 | $1,910.20 | ($135.97) | | N |
| 55.00 | 07/29/2010 | 09/23/2011 | $1,394.04 | $1,489.77 | ($95.73) | | N |
| 150.00 | 07/29/2010 | 09/26/2011 | $3,764 70 | $4,063.00 | ($298 30) | | N |
| 70.00 | 07/29/2010 | 09/27/2011 | $1,824 36 | $1,896.07 | ($71.71) | | N |
| | | | **$8,757.33** | **$9,359.04** | **($601.71)** | | |

te Reference # and Description
pital gain or loss allocated on 12/31 from participation in common trust funds
rk-to-Market adjustment under IRC section 1256
erited property - Long-term holding period

# pital Gain & Loss

Statement for the period 06/01/11 to 04/30/12
DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
Sorted by security description, sold date
Trade date basis

ngeles / Steven Mills

**16 DESTWOLINSKI FAMILY FOUNDATION - IM**

**term gain loss**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| **6106 / HONEYWELL INTL INC** | | | | | | | |
| 70 00 | 05/18/2010 | 09/22/2011 | $2,956.67 | $3,163.37 | ($206.70) | | N |
| 50.00 | 05/19/2010 | 09/22/2011 | $2,111.90 | $2,195.87 | ($83.97) | | N |
| 5 00 | 06/09/2010 | 09/22/2011 | $211.19 | $205.34 | $5.85 | | N |
| 95.00 | 06/09/2010 | 09/23/2011 | $4,027 25 | $3,901 46 | $125 79 | | N |
| | | | **$9,307.01** | **$9,466.04** | **($159.03)** | | |
| **1101 / INGERSOLL-RAND PUBLIC LTD** | | | | | | | |
| 75 00 | 11/10/2009 | 07/22/2011 | $3,028.94 | $2,630.92 | $398.02 | | N |
| 75.00 | 11/09/2009 | 07/25/2011 | $2,992.03 | $2,599.25 | $392.78 | | N |
| 25.00 | 11/09/2009 | 07/26/2011 | $988.60 | $866.42 | $122.18 | | N |
| 50.00 | 03/11/2010 | 07/26/2011 | $1,977.21 | $1,718.50 | $258.71 | | N |
| | | | **$8,986.78** | **$7,815.09** | **$1,171.69** | | |
| **6103 / INTERNATIONAL PAPER** | | | | | | | |
| 110 00 | 10/17/2008 | 11/21/2011 | $2,989.65 | $1,991.09 | $998 56 | | N |
| 40.00 | 12/08/2008 | 11/21/2011 | $1,087 15 | $483.01 | $604.14 | | N |
| 50 00 | 12/08/2008 | 11/22/2011 | $1,336.47 | $603.76 | $732.71 | | N |
| 10.00 | 12/08/2008 | 11/23/2011 | $257.17 | $120 75 | $136.42 | | N |
| 140 00 | 03/06/2009 | 11/23/2011 | $3,600.33 | $590.80 | $3,009.53 | | N |
| 80 00 | 03/06/2009 | 11/25/2011 | $2,081.76 | $337 60 | $1,744 16 | | N |
| | | | **$11,352.53** | **$4,127.01** | **$7,225.52** | | |

te Reference # and Description
ipital gain or loss allocated on 12/31 from participation in common trust funds
ark-to-Market adjustment under IRC section 1256
herited property - Long-term holding period

# pital Gain & Loss

Statement for the period 06/01/11 to 04/30/12
DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
Sorted by security description, sold date
Trade date basis

**ngeles / Steven Mills**

**16 DESTWOLINSKI FAMILY FOUNDATION - IM**

## term gain loss

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| **H100 / JPMORGAN CHASE & CO** | | | | | | | |
| 130.00 | 08/21/2009 | 11/21/2011 | $3,876 89 | $5,631.99 | ($1,755.10) | | N |
| 70 00 | 12/23/2009 | 11/21/2011 | $2,087.56 | $2,917.93 | ($830.37) | | N |
| 80 00 | 12/23/2009 | 11/22/2011 | $2,375.93 | $3,334.77 | ($958.84) | | N |
| | | | **$8,340.38** | **$11,884.69** | **($3,544.31)** | | |
| **N104 / KRAFT FOODS INC** | | | | | | | |
| 70.00 | 04/14/2010 | 08/04/2011 | $2,448.29 | $2,155.26 | $293.03 | | N |
| 105 00 | 04/13/2010 | 08/04/2011 | $3,672.44 | $3,202.85 | $469.59 | | N |
| 195.00 | 04/13/2010 | 11/21/2011 | $6,691.80 | $5,948.14 | $743.66 | | N |
| | | | **$12,812.53** | **$11,306.25** | **$1,506.28** | | |
| **Q104 / MASTERCARD CL A** | | | | | | | |
| 30 00 | 09/20/2010 | 10/04/2011 | $8,991.00 | $6,512.73 | $2,478.27 | | N |
| **8104 / MICROSOFT CORP** | | | | | | | |
| 220 00 | 10/21/2009 | 11/21/2011 | $5,501.92 | $5,862 60 | ($360.68) | | N |
| 75.00 | 10/22/2009 | 11/21/2011 | $1,875.66 | $1,983.69 | ($108 03) | | N |
| 5.00 | 08/05/2010 | 11/21/2011 | $125.04 | $126 89 | ($1.85) | | N |
| 50.00 | 08/05/2010 | 03/07/2012 | $1,589 99 | $1,268.95 | $321.04 | | N |
| | | | **$9,092.61** | **$9,242.13** | **($149.52)** | | |

te Reference # and Description
ıpital gain or loss allocated on 12/31 from participation in common trust funds
ırk-to-Market adjustment under IRC section 1256
ıerited property - Long-term holding period

# pital Gain & Loss

Statement for the period 06/01/11 to 04/30/12
DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
Sorted by security description, sold date
Trade date basis

**ngeles / Steven Mills**

**16 DESTWOLINSKI FAMILY FOUNDATION - IM**

## term gain loss

**6448 / MORGAN STANLEY GRP INC**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| 50.00 | 06/09/2009 | 08/04/2011 | $1,014.11 | $1,546.06 | ($531.95) | | N |
| 125.00 | 06/09/2009 | 08/08/2011 | $2,176.06 | $3,865.15 | ($1,689 09) | | N |
| 25.00 | 06/10/2009 | 08/08/2011 | $435 21 | $753.37 | ($318 16) | | N |
| 25 00 | 06/10/2009 | 08/09/2011 | $429.35 | $753 36 | ($324.01) | | N |
| 175 00 | 07/14/2009 | 08/09/2011 | $3,005.46 | $4,859.54 | ($1,854.08) | | N |
| | | | **$7,060.19** | **$11,777.48** | **($4,717.29)** | | |

**1101 / NATIONAL OILWELL VARCO INC**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| 70.00 | 05/04/2010 | 11/21/2011 | $4,602.94 | $3,049.99 | $1,552.95 | | N |
| 5.00 | 06/09/2010 | 11/21/2011 | $328.78 | $182.58 | $146.20 | | N |
| 45 00 | 06/09/2010 | 11/22/2011 | $2,907.59 | $1,643.19 | $1,264.40 | | N |
| | | | **$7,839.31** | **$4,875.76** | **$2,963.55** | | |

**4802 / OW GLOBAL OPPORTUNITIES FD**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| 7,606.49 | 01/02/2008 | 03/30/2012 | $55,451.32 | $75,000.00 | ($19,548.68) | | N |
| 10,176.99 | 01/23/2008 | 03/30/2012 | $74,190.26 | $92,000.00 | ($17,809.74) | | N |
| 1,711.64 | 12/18/2008 | 03/30/2012 | $12,477.89 | $9,756.37 | $2,721.52 | | N |
| 1,054.61 | 12/19/2008 | 03/30/2012 | $7,688.09 | $6,180 00 | $1,508 09 | | N |
| 15,985 79 | 03/09/2009 | 03/30/2012 | $116,536.41 | $90,000.00 | $26,536.41 | | N |
| 875 45 | 12/21/2009 | 03/30/2012 | $6,382.03 | $6,154 41 | $227.62 | | N |

te Reference # and Description
pital gain or loss allocated on 12/31 from participation in common trust funds
rk-to-Market adjustment under IRC section 1256
erited property - Long-term holding period

# pital Gain & Loss

Statement for the period 06/01/11 to 04/30/12
DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
Sorted by security description, sold date
Trade date basis

**ngeles / Steven Mills**

**16 DESTWOLINSKI FAMILY FOUNDATION - IM**

## term gain loss

**4802 / OW GLOBAL OPPORTUNITIES FD**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| 349.56 | 02/08/2011 | 03/30/2012 | $2,548.31 | $2,800.00 | ($251.69) | | N |
| | | | **$275,274.31** | **$281,890.78** | **($6,616.47)** | | |

**4604 / OW GLOBAL SML & MID CAP FD**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| 454.74 | 12/10/2010 | 01/31/2012 | $6,543.71 | $6,857.48 | ($313.77) | | N |
| 925.47 | 01/02/2008 | 01/31/2012 | $13,317.46 | $11,975.53 | $1,341.93 | | N |
| 2,120 04 | 01/02/2008 | 03/30/2012 | $32,288.21 | $27,433 32 | $4,854.89 | | N |
| 2,996.58 | 01/23/2008 | 03/30/2012 | $45,637.84 | $35,000.00 | $10,637.84 | | N |
| 15,792.85 | 10/03/2008 | 03/30/2012 | $240,525.06 | $162,824.25 | $77,700 81 | | N |
| 192.37 | 12/15/2009 | 03/30/2012 | $2,929.84 | $2,395.04 | $534.80 | | N |
| | | | **$341,242.12** | **$246,485.62** | **$94,756.50** | | |

**4109 / OW LARGE CAP STRATEGIES FD**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| 3,004.29 | 01/02/2008 | 01/31/2012 | $28,000.00 | $37,313.31 | ($9,313.31) | | N |
| 9,001.10 | 01/02/2008 | 03/30/2012 | $89,290.91 | $111,793.66 | ($22,502.75) | | N |
| 7,868.25 | 01/23/2008 | 03/30/2012 | $78,053.07 | $86,000.01 | ($7,946.94) | | N |
| 654 27 | 12/11/2008 | 03/30/2012 | $6,490 36 | $4,913.57 | $1,576 79 | | N |
| 2,446.98 | 03/09/2009 | 03/30/2012 | $24,274 06 | $15,000.00 | $9,274.06 | | N |
| 394.26 | 12/14/2009 | 03/30/2012 | $3,911.02 | $3,587.73 | $323.29 | | N |
| | | | **$230,019.42** | **$258,608.28** | **($28,588.86)** | | |

te Reference # and Description
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erited property - Long-term holding period

# pital Gain & Loss

Statement for the period 06/01/11 to 04/30/12
DESTWOLINSKI FAMILY (P17)
Tax ID: 47-0812539
Sorted by security description, sold date
Trade date basis

**ngeles / Steven Mills**

**16 DESTWOLINSKI FAMILY FOUNDATION - IM**

**t term gain loss**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| **2101 / STANLEY BLACK & DECKER INC** | | | | | | | |
| 50 00 | 06/29/2011 | 09/07/2011 | $2,944.64 | $3,486.56 | ($541.92) | | Y |
| 80.00 | 06/22/2011 | 09/08/2011 | $4,592 47 | $5,570.60 | ($978.13) | | Y |
| | | | **$7,537.11** | **$9,057.16** | **($1,520.05)** | | |
| **Y108 / TD-AMERITRADE HLDGS** | | | | | | | |
| 100.00 | 01/13/2011 | 07/26/2011 | $1,960.05 | $2,079 57 | ($119.52) | | Y |
| 50 00 | 01/13/2011 | 07/27/2011 | $933.78 | $1,039.78 | ($106 00) | | Y |
| 50 00 | 01/11/2011 | 07/28/2011 | $929 85 | $996.15 | ($66.30) | | Y |
| 50.00 | 01/10/2011 | 07/29/2011 | $923.15 | $990.99 | ($67.84) | | Y |
| 50.00 | 01/07/2011 | 07/29/2011 | $923.14 | $983.58 | ($60.44) | | Y |
| 50.00 | 01/07/2011 | 08/04/2011 | $864.25 | $983.57 | ($119 32) | | Y |
| 50.00 | 01/06/2011 | 08/04/2011 | $864.25 | $981.90 | ($117.65) | | Y |
| 75.00 | 01/06/2011 | 08/05/2011 | $1,252.55 | $1,472 85 | ($220 30) | | Y |
| 50.00 | 01/06/2011 | 08/08/2011 | $778.06 | $981.90 | ($203.84) | | Y |
| 75.00 | 01/06/2011 | 08/09/2011 | $1,123.62 | $1,472.85 | ($349.23) | | Y |
| | | | **$10,552.70** | **$11,983.14** | **($1,430.44)** | | |
| **4209 / TEVA PHARM INDS LTD ADR** | | | | | | | |
| 75 00 | 04/05/2011 | 08/04/2011 | $3,115.58 | $3,803.97 | ($688.39) | | Y |
| **53N9 / US TREASURY BILLS** | **05/03/2012** | | | | | | |
| 1,000.00 | 10/06/2011 | 02/06/2012 | $999 74 | $999 85 | ($0 11) | | N |

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# pital Gain & Loss

Statement for the period 06/01/11 to 04/30/12
DESTWOLINSKI FAMILY (P17)
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Trade date basis

**ngeles / Steven Mills**

**16 DESTWOLINSKI FAMILY FOUNDATION - IM**

**t term gain loss**

**8101 / YUM BRANDS INC**

| Shares/ par value | Date acquired | Date sold | Proceeds | Cost basis | Gain/ loss | Disallowed loss | Covered |
|---|---|---|---|---|---|---|---|
| 35.00 | 12/01/2011 | 04/02/2012 | $2,460.06 | $1,969.65 | $490.41 | | Y |
| | | | **$5,271.56** | **$4,096.99** | **$1,174.57** | | |
| **Short term gain loss** | | | **$289,109.03** | **$308,863.87** | **($19,754.84)** | | |
| **sub-account** | | | **$1,655,768.83** | **$1,632,466.60** | **$23,302.23** | | |

PREPARED FOR ACCOUNT # 52 00 9481 0 0Q - THE DESTWOLINSKI FAMILY FOUNDATION

ACCOUNT SITUS = NE
TAX ID# = 470812539
STATE TAX ID# =

PROCESS DATE 09/05/2012

FOR THE PERIOD 04/01/2012 TO 05/31/2012

Attachment for Part IV/b.

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM SALES & MATURITIES

| SHARES/PAR | SECURITY | REG | DATE ACQUIRED | DATE SOLD | CAPITAL INCOME CASH | PROCEEDS TO PRINCIPAL CASH | COST BASIS | SHORT TERM GAIN OR LOSS |
|---|---|---|---|---|---|---|---|---|
| 65.0000 | SEAGATE TECHNOLOGY PLC SHS<br>(G7945M107) | 1 | 04/02/12<br>COVERED=Y | 04/27/12 | | 1934.35 | -1788.18 | 146.17 |
| 100.0000 | ABERTIS INFRAESTRUCTURAS S A ADR<br>(003381100) | 1 | 02/15/12<br>COVERED=Y | 04/27/12 | | 764.98 | -868.98 | -104.00 |
| 100.0000 | ABERTIS INFRAESTRUCTURAS S A ADR<br>(003381100) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 764.98 | -741.37 | 23.61 |
| 15.0000 | AJINOMOTO INC ADR<br>(009707100) | 1 | 02/15/12<br>COVERED=Y | 04/27/12 | | 1913.66 | -1770.48 | 143.18 |
| 15.0000 | AJINOMOTO INC ADR<br>(009707100) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1913.66 | -1785.05 | 128.61 |
| 45.0000 | AKZO NOBEL NV SPONSORED ADR<br>(010199305) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 811.33 | -660.62 | 150.71 |
| 50.0000 | AKZO NOBEL NV SPONSORED ADR<br>(010199305) | 1 | 02/15/12<br>COVERED=Y | 04/27/12 | | 901.48 | -898.87 | 2.61 |
| 100.0000 | ALLIANZ SE SP ADR 1/10 SH<br>(018805101) | 1 | 02/15/12<br>COVERED=Y | 04/27/12 | | 1116.97 | -1159.84 | -42.87 |
| 100.0000 | ALLIANZ SE SP ADR 1/10 SH<br>(018805101) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1116.97 | -950.62 | 166.35 |
| 100.0000 | ASSOCIATED BRIT FOODS LTD ADR NEW<br>(045519402) | 1 | 12/01/11<br>COVERED=Y | 04/27/12 | | 1972.31 | -1772.20 | 200.11 |
| 90.0000 | ASSOCIATED BRIT FOODS LTD ADR NEW<br>(045519402) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1775.08 | -1525.89 | 249.19 |
| 75.0000 | BARCLAYS PLC ADR<br>(06738E204) | 1 | 02/14/12<br>COVERED=Y | 04/27/12 | | 1085.97 | -1100.29 | -14.32 |
| 150.0000 | BARCLAYS PLC ADR<br>(06738E204) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2171.95 | -1513.98 | 657.97 |
| 55.0000 | BARRICK GOLD CORP COM<br>(067901108) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2230.75 | -2629.44 | -398.69 |
| 50.0000 | BARRICK GOLD CORP COM<br>(067901108) | 1 | 02/03/12<br>COVERED=Y | 04/27/12 | | 2027.95 | -2446.12 | -418.17 |
| 50.0000 | CARNIVAL<br>(143658300) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1645.96 | -1580.50 | 65.46 |

TAX LEDGER

PREPARED FOR ACCOUNT # 52 00 9481 0 0Q - THE DESTWOLINSKI FAMILY FOUNDATION

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STATE TAX ID# =

PROCESS DATE 09/05/2012

FOR THE PERIOD 04/01/2012 TO 05/31/2012

## SECTION A - CAPITAL GAINS & LOSSES

### SHORT TERM SALES & MATURITIES

| SHARES/PAR | SECURITY | REG | DATE ACQUIRED | DATE SOLD | CAPITAL INCOME CASH | PROCEEDS TO PRINCIPAL CASH | COST BASIS | SHORT TERM GAIN OR LOSS |
|---|---|---|---|---|---|---|---|---|
| 50.0000 | CENTURYLINK INC COM<br>(156700106) | 1 | 02/14/12<br>COVERED=Y | 04/27/12 | | 1928.46 | -1888.52 | 39.94 |
| 40.0000 | CENTURYLINK INC COM<br>(156700106) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1542.77 | -1490.18 | 52.59 |
| 50.0000 | CHINA CONSTR BK CORP ADR<br>(168919108) | 1 | 02/06/12<br>COVERED=Y | 04/27/12 | | 760.98 | -826.34 | -65.36 |
| 100.0000 | CHINA CONSTR BK CORP ADR<br>(168919108) | 1 | 12/01/11<br>COVERED=Y | 04/27/12 | | 1521.97 | -1432.69 | 89.28 |
| 100.0000 | CHINA CONSTR BK CORP ADR<br>(168919108) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1521.97 | -1363.82 | 158.15 |
| 25.0000 | CHINA CONSTR BK CORP ADR<br>(168919108) | 1 | 12/02/11<br>COVERED=Y | 04/27/12 | | 380.49 | -358.11 | 22.38 |
| 25.0000 | CHINA PETE & CHEM CORP<br>SPON ADR H SHS (16941R108) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2664.79 | -2552.64 | 112.15 |
| 20.0000 | CHINA PETE & CHEM CORP<br>SPON ADR H SHS (16941R108) | 1 | 02/15/12<br>COVERED=Y | 04/27/12 | | 2131.83 | -2385.26 | -253.43 |
| 40.0000 | CHINA TELECOM CORP LTD<br>SPON ADR H SHS (169426103) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2141.04 | -2417.50 | -276.46 |
| 40.0000 | CHINA TELECOM CORP LTD<br>SPON ADR H SHS (169426103) | 1 | 12/01/11<br>COVERED=Y | 04/27/12 | | 2141.04 | -2420.17 | -279.13 |
| 30.0000 | DTE ENERGY CO COM<br>(233331107) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1689.56 | -1515.34 | 174.22 |
| 50.0000 | DEUTSCHE POST AG<br>SPONSORED ADR (25157Y202) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 940.48 | -733.97 | 206.51 |
| 50.0000 | DEUTSCHE POST AG<br>SPONSORED ADR (25157Y202) | 1 | 12/19/11<br>COVERED=Y | 04/27/12 | | 940.48 | -732.48 | 208.00 |
| 75.0000 | DEUTSCHE POST AG<br>SPONSORED ADR (25157Y202) | 1 | 12/20/11<br>COVERED=Y | 04/27/12 | | 1410.72 | -1124.00 | 286.72 |
| 50.0000 | ENI S P A SPONSORED ADR<br>(26874R108) | 1 | 12/01/11<br>COVERED=Y | 04/27/12 | | 2239.45 | -2125.94 | 113.51 |
| 50.0000 | ENI S P A SPONSORED ADR<br>(26874R108) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2239.45 | -2086.24 | 153.21 |

# TAX LEDGER

PREPARED FOR ACCOUNT # 52 00 9481 0 0Q - THE DESTWOLINSKI FAMILY FOUNDATION

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PROCESS DATE 09/05/2012

FOR THE PERIOD 04/01/2012 TO 05/31/2012

## SECTION A - CAPITAL GAINS & LOSSES

### SHORT TERM SALES & MATURITIES

| SHARES/PAR | SECURITY | REG | DATE ACQUIRED | DATE SOLD | CAPITAL INCOME CASH | PROCEEDS TO PRINCIPAL CASH | COST BASIS | SHORT TERM GAIN OR LOSS |
|---|---|---|---|---|---|---|---|---|
| 100.0000 | EAST JAPAN RAILWAY CO ADR<br>(273202101) | 1 | 12/05/11<br>COVERED=Y | 04/27/12 | | 1015.98 | -1003.96 | 12.02 |
| 100.0000 | EAST JAPAN RAILWAY CO ADR<br>(273202101) | 1 | 12/01/11<br>COVERED=Y | 04/27/12 | | 1015.98 | -1008.29 | 7.69 |
| 50.0000 | EAST JAPAN RAILWAY CO ADR<br>(273202101) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 507.99 | -526.64 | -18.65 |
| 175.0000 | EAST JAPAN RAILWAY CO ADR<br>(273202101) | 1 | 11/25/11<br>COVERED=Y | 04/27/12 | | 1777.96 | -1788.50 | -10.54 |
| 50.0000 | EAST JAPAN RAILWAY CO ADR<br>(273202101) | 1 | 12/02/11<br>COVERED=Y | 04/27/12 | | 507.99 | -505.24 | 2.75 |
| 60.0000 | EMBRAER S A<br>SP ADR REP 4 COM (29082A107) | 1 | 03/21/12<br>COVERED=Y | 04/27/12 | | 2102.95 | -1878.47 | 224.48 |
| 40.0000 | EXELON CORP COM<br>(30161N101) | 1 | 02/03/12<br>COVERED=Y | 04/27/12 | | 1554.36 | -1587.41 | -33.05 |
| 45.0000 | EXELON CORP COM<br>(30161N101) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1748.66 | -1943.96 | -195.30 |
| 50.0000 | FIRSTENERGY CORP COM<br>(337932107) | 1 | 01/23/12<br>COVERED=Y | 04/27/12 | | 2348.44 | -2096.36 | 252.08 |
| 45.0000 | FIRSTENERGY CORP COM<br>(337932107) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2113.60 | -1959.93 | 153.67 |
| 25.0000 | FREEPORT-MCMORAN COPPER & GO<br>CL B (35671D857) | 1 | 12/01/11<br>COVERED=Y | 04/27/12 | | 953.48 | -986.40 | -32.92 |
| 30.0000 | FREEPORT-MCMORAN COPPER & GO<br>CL B (35671D857) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1144.17 | -1079.47 | 64.70 |
| 15.0000 | GENERAL DYNAMICS CORP COM<br>(369550108) | 1 | 02/14/12<br>COVERED=Y | 04/27/12 | | 1014.88 | -1048.29 | -33.41 |
| 20.0000 | GENERAL DYNAMICS CORP COM<br>(369550108) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1353.17 | -1250.76 | 102.41 |
| 40.0000 | IMPERIAL TOBACCO GROUP PLC<br>SPONSORED ADR (453142101) | 1 | 02/06/12<br>COVERED=Y | 04/27/12 | | 3254.73 | -3041.46 | 213.27 |
| 35.0000 | IMPERIAL TOBACCO GROUP PLC<br>SPONSORED ADR (453142101) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2847.88 | -2467.60 | 380.28 |

PREPARED FOR ACCOUNT # 52 00 9481 0 0Q - THE DESTWOLINSKI FAMILY FOUNDATION

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FOR THE PERIOD 04/01/2012 TO 05/31/2012

## SECTION A - CAPITAL GAINS & LOSSES

### SHORT TERM SALES & MATURITIES

| SHARES/PAR | SECURITY | REG | DATE ACQUIRED | DATE SOLD | CAPITAL INCOME CASH | PROCEEDS TO PRINCIPAL CASH | COST BASIS | SHORT TERM GAIN OR LOSS |
|---|---|---|---|---|---|---|---|---|
| 80.0000 | ITOCHU CORP ADR | 1<br>(465717106) | 11/21/11<br>COVERED=Y | 04/27/12 | | 1792.76 | -1557.69 | 235.07 |
| 75.0000 | ITOCHU CORP ADR | 1<br>(465717106) | 02/06/12<br>COVERED=Y | 04/27/12 | | 1680.71 | -1737.14 | -56.43 |
| 25.0000 | KONINKLIJKE AHOLD N V<br>SPON ADR 2007 | 1<br>(500467402) | 02/15/12<br>COVERED=Y | 04/27/12 | | 317.74 | -351.11 | -33.37 |
| 150.0000 | KONINKLIJKE AHOLD N V<br>SPON ADR 2007 | 1<br>(500467402) | 11/21/11<br>COVERED=Y | 04/27/12 | | 1906.46 | -1904.45 | 2.01 |
| 100.0000 | KONINKLIJKE AHOLD N V<br>SPON ADR 2007 | 1<br>(500467402) | 02/16/12<br>COVERED=Y | 04/27/12 | | 1270.97 | -1418.54 | -147.57 |
| 100.0000 | KONINKLIJKE AHOLD N V<br>SPON ADR 2007 | 1<br>(500467402) | 04/02/12<br>COVERED=Y | 04/27/12 | | 1270.97 | -1399.25 | -128.28 |
| 40.0000 | KONINKLIJKE PHILIPS ELECTRS<br>SP ADR NEW2000 | 1<br>(500472303) | 11/21/11<br>COVERED=Y | 04/27/12 | | 807.58 | -735.93 | 71.65 |
| 55.0000 | KONINKLIJKE PHILIPS ELECTRS<br>SP ADR NEW2000 | 1<br>(500472303) | 03/07/12<br>COVERED=Y | 04/27/12 | | 1110.42 | -1091.76 | 18.66 |
| 55.0000 | MACYS INC COM | 1<br>(55616P104) | 02/03/12<br>COVERED=Y | 04/27/12 | | 2265.39 | -1984.81 | 280.58 |
| 25.0000 | MACYS INC COM | 1<br>(55616P104) | 11/21/11<br>COVERED=Y | 04/27/12 | | 1029.73 | -757.94 | 271.79 |
| 25.0000 | MACYS INC COM | 1<br>(55616P104) | 02/14/12<br>COVERED=Y | 04/27/12 | | 1029.73 | -887.98 | 141.75 |
| 30.0000 | MAGNA INTL INC CL A | 1<br>(559222401) | 02/15/12<br>COVERED=Y | 04/27/12 | | 1345.66 | -1289.96 | 55.70 |
| 35.0000 | MAGNA INTL INC CL A | 1<br>(559222401) | 11/21/11<br>COVERED=Y | 04/27/12 | | 1569.93 | -1170.03 | 399.90 |
| 70.0000 | MARATHON OIL CORP COM | 1<br>(565849106) | 11/21/11<br>COVERED=Y | 04/27/12 | | 2078.95 | -1810.84 | 268.11 |
| 50.0000 | MARATHON OIL CORP COM | 1<br>(565849106) | 02/03/12<br>COVERED=Y | 04/27/12 | | 1484.97 | -1616.13 | -131.16 |
| 35.0000 | MCGRAW HILL COS INC COM | 1<br>(580645109) | 11/21/11<br>COVERED=Y | 04/27/12 | | 1723.36 | -1515.41 | 207.95 |

PREPARED FOR ACCOUNT # 52 00 9481 0 0Q - THE DESTWOLINSKI FAMILY FOUNDATION

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STATE TAX ID# =

PROCESS DATE 09/05/2012

FOR THE PERIOD 04/01/2012 TO 05/31/2012

## SECTION A - CAPITAL GAINS & LOSSES

### SHORT TERM SALES & MATURITIES

| SHARES/PAR | SECURITY | REG | DATE ACQUIRED | DATE SOLD | CAPITAL INCOME CASH | PROCEEDS TO PRINCIPAL CASH | COST BASIS | SHORT TERM GAIN OR LOSS |
|---|---|---|---|---|---|---|---|---|
| 40.0000 | MCGRAW HILL COS INC COM<br>(580645109) | 1 | 02/03/12<br>COVERED=Y | 04/27/12 | | 1969.56 | -1859.09 | 110.47 |
| 30.0000 | MERCK KGAA UNSPON ADR<br>(589339100) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1103.38 | -938.62 | 164.76 |
| 35.0000 | MERCK KGAA UNSPON ADR<br>(589339100) | 1 | 01/23/12<br>COVERED=Y | 04/27/12 | | 1287.27 | -1166.57 | 120.70 |
| 75.0000 | MUNICH RE GROUP ADR<br>(626188106) | 1 | 01/30/12<br>COVERED=Y | 04/27/12 | | 1093.48 | -980.24 | 113.24 |
| 100.0000 | MUNICH RE GROUP ADR<br>(626188106) | 1 | 01/23/12<br>COVERED=Y | 04/27/12 | | 1457.97 | -1291.31 | 166.66 |
| 25.0000 | MUNICH RE GROUP ADR<br>(626188106) | 1 | 11/22/11<br>COVERED=Y | 04/27/12 | | 364.49 | -296.08 | 68.41 |
| 175.0000 | MUNICH RE GROUP ADR<br>(626188106) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2551.44 | -2060.63 | 490.81 |
| 50.0000 | MUNICH RE GROUP ADR<br>(626188106) | 1 | 01/27/12<br>COVERED=Y | 04/27/12 | | 728.98 | -663.51 | 65.47 |
| 25.0000 | NEWMONT MINING CORP COM<br>(651639106) | 1 | 02/14/12<br>COVERED=Y | 04/27/12 | | 1194.97 | -1461.57 | -266.60 |
| 40.0000 | NEWMONT MINING CORP COM<br>(651639106) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1911.96 | -2593.79 | -681.83 |
| 30.0000 | NEWMONT MINING CORP COM<br>(651639106) | 1 | 12/19/11<br>COVERED=Y | 04/27/12 | | 1433.97 | -1851.46 | -417.49 |
| 50.0000 | NORDEA BK SWEDEN A B<br>SPONSORED ADR (65557A206) | 1 | 12/21/11<br>COVERED=Y | 04/27/12 | | 428.99 | -388.31 | 40.68 |
| 50.0000 | NORDEA BK SWEDEN A B<br>SPONSORED ADR (65557A206) | 1 | 12/19/11<br>COVERED=Y | 04/27/12 | | 428.99 | -368.16 | 60.83 |
| 125.0000 | NORDEA BK SWEDEN A B<br>SPONSORED ADR (65557A206) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1072.48 | -949.50 | 122.98 |
| 75.0000 | NORDEA BK SWEDEN A B<br>SPONSORED ADR (65557A206) | 1 | 12/20/11<br>COVERED=Y | 04/27/12 | | 643.49 | -569.92 | 73.57 |
| 25.0000 | ORIENTAL LD CO LTD ADR<br>(68620X104) | 1 | 04/03/12<br>COVERED=Y | 04/27/12 | | 267.99 | -269.04 | -1.05 |

# TAX LEDGER

PREPARED FOR ACCOUNT # 52 00 9481 0 0Q - THE DESTWOLINSKI FAMILY FOUNDATION

ACCOUNT SITUS = NE
TAX ID# = 470812539
STATE TAX ID# =

PROCESS DATE 09/05/2012

FOR THE PERIOD 04/01/2012 TO 05/31/2012

## SECTION A - CAPITAL GAINS & LOSSES

### SHORT TERM SALES & MATURITIES

| SHARES/PAR | SECURITY | REG | DATE ACQUIRED | SOLD | CAPITAL INCOME CASH | PROCEEDS TO PRINCIPAL CASH | COST BASIS | SHORT TERM GAIN OR LOSS |
|---|---|---|---|---|---|---|---|---|
| 25.0000 | ORIENTAL LD CO LTD ADR<br>(68620X104) | 1 | 04/09/12<br>COVERED=Y | 04/27/12 | | 267.99 | -268.96 | -0.97 |
| 25.0000 | ORIENTAL LD CO LTD ADR<br>(68620X104) | 1 | 04/05/12<br>COVERED=Y | 04/27/12 | | 267.99 | -267.34 | 0.65 |
| 25.0000 | ORIENTAL LD CO LTD ADR<br>(68620X104) | 1 | 04/04/12<br>COVERED=Y | 04/27/12 | | 267.99 | -267.19 | 0.80 |
| 25.0000 | ORIENTAL LD CO LTD ADR<br>(68620X104) | 1 | 04/02/12<br>COVERED=Y | 04/27/12 | | 267.99 | -266.21 | 1.78 |
| 0.5000 | PHILLIPS 66 COM<br>(718546104) | 1 | 02/14/12<br>COVERED=Y | 05/22/12 | | 15.77 | -16.80 | -1.03 |
| 25.0000 | SK TELECOM LTD<br>SPONSORED ADR (78440P108) | 1 | 01/25/12<br>COVERED=Y | 04/27/12 | | 338.74 | -349.51 | -10.77 |
| 25.0000 | SK TELECOM LTD<br>SPONSORED ADR (78440P108) | 1 | 01/24/12<br>COVERED=Y | 04/27/12 | | 338.74 | -338.86 | -0.12 |
| 100.0000 | SK TELECOM LTD<br>SPONSORED ADR (78440P108) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1354.97 | -1424.15 | -69.18 |
| 100.0000 | SK TELECOM LTD<br>SPONSORED ADR (78440P108) | 1 | 01/26/12<br>COVERED=Y | 04/27/12 | | 1354.97 | -1414.53 | -59.56 |
| 75.0000 | SANOFI SPONSORED ADR<br>(80105N105) | 1 | 02/03/12<br>COVERED=Y | 04/27/12 | | 2894.18 | -2755.78 | 138.40 |
| 70.0000 | SANOFI SPONSORED ADR<br>(80105N105) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2701.24 | -2306.58 | 394.66 |
| 50.0000 | SUMITOMO MITSUI FINL GROUP I<br>SPONSORED ADR (86562M209) | 1 | 01/24/12<br>COVERED=Y | 04/27/12 | | 322.99 | -316.16 | 6.83 |
| 200.0000 | SUMITOMO MITSUI FINL GROUP I<br>SPONSORED ADR (86562M209) | 1 | 01/23/12<br>COVERED=Y | 04/27/12 | | 1291.97 | -1259.58 | 32.39 |
| 50.0000 | SUMITOMO MITSUI FINL GROUP I<br>SPONSORED ADR (86562M209) | 1 | 01/26/12<br>COVERED=Y | 04/27/12 | | 322.99 | -314.99 | 8.00 |
| 100.0000 | SUMITOMO MITSUI FINL GROUP I<br>SPONSORED ADR (86562M209) | 1 | 01/27/12<br>COVERED=Y | 04/27/12 | | 645.99 | -627.42 | 18.57 |
| 300.0000 | SUMITOMO MITSUI FINL GROUP I<br>SPONSORED ADR (86562M209) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1937.96 | -1617.72 | 320.24 |

PREPARED FOR ACCOUNT # 52 00 9481 0 0Q - THE DESTWOLINSKI FAMILY FOUNDATION

ACCOUNT SITUS = NE
TAX ID# = 470812539
STATE TAX ID# =

PROCESS DATE 09/05/2012

FOR THE PERIOD 04/01/2012 TO 05/31/2012

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM SALES & MATURITIES

| SHARES/PAR | SECURITY | REG | DATE ACQUIRED | DATE SOLD | CAPITAL INCOME CASH | PROCEEDS TO PRINCIPAL CASH | COST BASIS | SHORT TERM GAIN OR LOSS |
|---|---|---|---|---|---|---|---|---|
| 25.0000 | SUNCORP GROUP LTD ADR<br>(86723Y100) | 1 | 01/23/12<br>COVERED=Y | 04/27/12 | | 206.50 | -217.33 | -10.83 |
| 50.0000 | SUNCORP GROUP LTD ADR<br>(86723Y100) | 1 | 11/22/11<br>COVERED=Y | 04/27/12 | | 412.99 | -410.46 | 2.53 |
| 75.0000 | SUNCORP GROUP LTD ADR<br>(86723Y100) | 1 | 11/23/11<br>COVERED=Y | 04/27/12 | | 619.49 | -606.44 | 13.05 |
| 50.0000 | SUNCORP GROUP LTD ADR<br>(86723Y100) | 1 | 02/15/12<br>COVERED=Y | 04/27/12 | | 412.99 | -450.98 | -37.99 |
| 100.0000 | SUNCORP GROUP LTD ADR<br>(86723Y100) | 1 | 02/16/12<br>COVERED=Y | 04/27/12 | | 825.98 | -880.71 | -54.73 |
| 100.0000 | SUNCORP GROUP LTD ADR<br>(86723Y100) | 1 | 01/24/12<br>COVERED=Y | 04/27/12 | | 825.98 | -871.74 | -45.76 |
| 100.0000 | TELE2 AB ADR<br>(87952P307) | 1 | 02/07/12<br>COVERED=Y | 04/27/12 | | 920.98 | -967.37 | -46.39 |
| 50.0000 | TELE2 AB ADR<br>(87952P307) | 1 | 02/06/12<br>COVERED=Y | 04/27/12 | | 460.49 | -494.77 | -34.28 |
| 100.0000 | TELE2 AB ADR<br>(87952P307) | 1 | 02/15/12<br>COVERED=Y | 04/27/12 | | 920.98 | -951.92 | -30.94 |
| 75.0000 | TELE2 AB ADR<br>(87952P307) | 1 | 11/22/11<br>COVERED=Y | 04/27/12 | | 690.73 | -719.56 | -28.83 |
| 100.0000 | TELE2 AB ADR<br>(87952P307) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 920.98 | -942.16 | -21.18 |
| 25.0000 | TIM PARTICIPACOES S A SPONSORED ADR<br>(88706P205) | 1 | 01/26/12<br>COVERED=Y | 04/27/12 | | 756.04 | -697.07 | 58.97 |
| 25.0000 | TIM PARTICIPACOES S A SPONSORED ADR<br>(88706P205) | 1 | 01/23/12<br>COVERED=Y | 04/27/12 | | 756.04 | -699.38 | 56.66 |
| 100.0000 | TIM PARTICIPACOES S A SPONSORED ADR<br>(88706P205) | 1 | 01/27/12<br>COVERED=Y | 04/27/12 | | 3024.17 | -2780.77 | 243.40 |
| 30.0000 | TOKYO GAS CO LTD ADR<br>(889115101) | 1 | 02/15/12<br>COVERED=Y | 04/27/12 | | 1433.07 | -1411.76 | 21.31 |
| 55.0000 | TOKYO GAS CO LTD ADR<br>(889115101) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2627.29 | -2377.67 | 249.62 |

# TAX LEDGER

PREPARED FOR ACCOUNT # 52 00 9481 0 0Q - THE DESTWOLINSKI FAMILY FOUNDATION

ACCOUNT SITUS = NE
TAX ID# = 470812539
STATE TAX ID# =

PROCESS DATE 09/05/2012

FOR THE PERIOD 04/01/2012 TO 05/31/2012

## SECTION A - CAPITAL GAINS & LOSSES

### SHORT TERM SALES & MATURITIES

| SHARES/PAR | SECURITY | REG | DATE ACQUIRED | DATE SOLD | CAPITAL INCOME CASH | PROCEEDS TO PRINCIPAL CASH | COST BASIS | SHORT TERM GAIN OR LOSS |
|---|---|---|---|---|---|---|---|---|
| 57000.0000 | UNITED STATES TREAS BILLS<br>DTD05/05/11 05/03/12 (9127953N9) | 1 | 10/05/11 | 05/03/12 | | 56988.36 | -56988.36 | 0.00 |
| 20.0000 | UNITEDHEALTH GROUP INC COM<br>(91324P102) | 1 | 02/14/12<br>COVERED=Y | 04/27/12 | | 1160.37 | -1087.79 | 72.58 |
| 45.0000 | UNITEDHEALTH GROUP INC COM<br>(91324P102) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 2610.84 | -1997.95 | 612.89 |
| 100.0000 | WESTERN UN CO COM<br>(959802109) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1856.22 | -1626.97 | 229.25 |
| 100.0000 | WESTERN UN CO COM<br>(959802109) | 1 | 02/03/12<br>COVERED=Y | 04/27/12 | | 1856.22 | -1969.07 | -112.85 |
| 75.0000 | WHARF HLDGS LTD ADR<br>(962257200) | 1 | 12/02/11<br>COVERED=Y | 04/27/12 | | 852.73 | -746.03 | 106.70 |
| 50.0000 | WHARF HLDGS LTD ADR<br>(962257200) | 1 | 12/01/11<br>COVERED=Y | 04/27/12 | | 568.49 | -495.50 | 72.99 |
| 100.0000 | WHARF HLDGS LTD ADR<br>(962257200) | 1 | 11/21/11<br>COVERED=Y | 04/27/12 | | 1136.97 | -952.40 | 184.57 |
| | TOTAL SHORT TERM SALES & MATURITIES | | | | | 213668.16 | 206911.08 | 6757.08 |
| | TOTAL SHORT TERM GAIN & LOSSES | | | | | | | 6757.08 |
| | TOTAL CAPITAL GAINS & LOSSES | | | | | | | 6757.08 |

Attachment for part II 10a, b, c & 13

**For the Account of:**
***THE DESTWOLINSKI FAMILY FOUNDATION***

**Account Number:** ***52 00 9481 0 0Q***
**Date:** ***MAY 01, 2012 - MAY 31, 2012***

**THE WHITTIER TRUST COMPANY**

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## INVESTMENTS

| Quantity | Description | Unit Price | Cost | Market | Est. Annual Income | Yld% |
|---|---|---|---|---|---|---|
| **US LARGE CAP EQUITIES** | | | | | | |
| 90 | ACCENTURE PLC IRELAND SHS CLASS A | 57.100 | 4,988.21 | 5,139.00 | 121.50 | 2.36 |
| 90 | ACE LTD SHS | 72.330 | 4,473.14 | 6,509.70 | 176.40 | 2.71 |
| 65 | CVS CORP COM | 44.940 | 2,458.94 | 2,921.10 | 42.25 | 1.45 |
| 125 | COMCAST CORP | 28.910 | 2,658.56 | 3,613.75 | 81.25 | 2.25 |
| 55 | CONOCOPHILLIPS | 52.160 | 2,998.18 | 2,868.80 | 145.20 | 5.06 |
| 30 | INTERNATIONAL BUSINESS MACHS COM | 192.900 | 5,679.67 | 5,787.00 | 102.00 | 1.76 |
| 90 | JOHNSON & JOHNSON COM | 62.430 | 5,758.59 | 5,618.70 | 219.60 | 3.91 |
| 125 | LOWE'S COS | 26.720 | 3,631.94 | 3,340.00 | 70.00 | 2.10 |
| 195 | MICROSOFT CORP COM | 29.190 | 4,948.89 | 5,692.05 | 156.00 | 2.74 |
| 27 | PHILLIPS 66 COM | 30.030 | 874.21 | 810.81 | 0.00 | 0.00 |
| 2,505 | SPDR TR S&P 500 | 131.470 | 344,795.61 | 329,332.35 | 6,605.69 | 2.01 |
| 4,500 | SPDR SERIES TRUST S&P DIVID ETF | 54.560 | 249,346.35 | 245,520.00 | 7,933.50 | 3.23 |
| 100 | TARGET CORP COM | 57.910 | 5,122.95 | 5,791.00 | 120.00 | 2.07 |
| 3,470 | VANGUARD SPECIALIZED PORTFOL DIV APP ETF | 55.800 | 199,887.35 | 193,626.00 | 4,066.84 | 2.10 |
| | | | **837,622.59** | **816,570.26** | **19,840.23** | **2.43** |
| **FOREIGN EQUITIES** | | | | | | |
| 45 | BHP BILLITON PLC SPONSORED ADR | 52.500 | 2,533.86 | 2,362.50 | 99.00 | 4.19 |
| 1,545 | ISHARES NON-US STOCKS | 35.690 | 59,961.45 | 55,141.05 | 1,748.94 | 3.17 |
| 3,250 | ISHARES TR DJ INTL SEL DIVD | 28.310 | 100,745.93 | 92,007.50 | 5,300.75 | 5.76 |
| 140 | SSE PLC SPONSORED ADR | 20.363 | 2,828.13 | 2,850.82 | 161.14 | 5.65 |
| 115 | TEVA PHARMACEUTICAL INDS LTD ADR | 39.190 | 4,802.61 | 4,506.85 | 87.52 | 1.94 |
| 100 | TOTAL FINA S A SPONSORED ADR | 43.070 | 5,157.27 | 4,307.00 | 255.70 | 5.94 |
| 70 | UNILEVER N V N Y SHS NEW | 31.360 | 2,262.26 | 2,195.20 | 73.85 | 3.36 |
| 960 | VANGUARD EMERGING MARKET EQUITY ETF | 38.020 | 40,125.12 | 36,499.20 | 869.76 | 2.38 |
| 430 | WISDOMTREE TRUST EMG MKTS SMCAP | 43.090 | 19,883.67 | 18,528.70 | 712.51 | 3.85 |
| | | | **238,300.30** | **218,398.82** | **9,309.17** | **4.26** |
| **U.S. TREASURY BONDS & NOTES** | | | | | | |
| 163,000 | UNITED STATES TREAS NTS<br>NOTE 2.750%12/31/17 | 110.711 | 176,804.07 | 180,458.93 | 0.00 | 0.00 |
| | | | **176,804.07** | **180,458.93** | **0.00** | **0.00** |
| **U.S. GOVT AGENCY OBLIGATIONS** | | | | | | |
| 100,000 | FEDERAL HOME LN BKS<br>DEB 5.000% 9/14/12 | 101.357 | 103,679.00 | 101,357.00 | 0.00 | 0.00 |
| 75,000 | FEDERAL HOME LOAN BANKS<br>DEB 3.750% 6/14/13 | 103.561 | 74,451.00 | 77,670.75 | 0.00 | 0.00 |
| | | | **178,130.00** | **179,027.75** | **0.00** | **0.00** |

**For the Account of:**
***THE DESTWOLINSKI FAMILY FOUNDATION***

**Account Number:** *52 00 9481 0 0Q*
**Date:** *MAY 01, 2012 - MAY 31, 2012*

**THE WHITTIER TRUST COMPANY**

## INVESTMENTS

| Quantity | Description | Unit Price | Cost | Market | Est. Annual Income | Yld% |
|---|---|---|---|---|---|---|
| **CORPORATE BONDS & NOTES** | | | | | | |
| 11,000 | AMERICAN EXPRESS CR CORP MTN MTNF 2.375% 3/24/17 | 101.294 | 10,970.19 | 11,142.34 | 261.80 | 2.35 |
| 10,000 | BANK AMER CORP MTNF 3.625% 3/17/16 | 98.968 | 9,967.40 | 9,896.80 | 363.00 | 3.67 |
| 10,000 | BERKSHIRE HATHAWAY INC DEL NOTE 3.200% 2/11/15 | 106.190 | 10,009.20 | 10,619.00 | 320.00 | 3.01 |
| 10,000 | CISCO SYS INC NOTE 1.625% 3/14/14 | 101.957 | 9,988.10 | 10,195.70 | 163.00 | 1.60 |
| 10,000 | FEDERAL NATL MTG ASSN NOTE 2.375% 4/11/16 | 106.141 | 10,094.35 | 10,614.10 | 238.00 | 2.24 |
| 10,000 | FEDERAL NATL MTG ASSN NOTE 5.000% 4/15/15 | 112.695 | 11,379.80 | 11,269.50 | 500.00 | 4.44 |
| 10,000 | GENERAL ELEC CAP CORP MTN BE MTNF 2.900% 1/09/17 | 102.777 | 10,317.30 | 10,277.70 | 290.00 | 2.82 |
| 10,000 | JPMORGAN CHASE & CO NOTE 3.700% 1/20/15 | 103.723 | 10,105.30 | 10,372.30 | 370.00 | 3.57 |
| 10,000 | MCKESSON CORP NOTE 3.250% 3/01/16 | 107.777 | 9,966.10 | 10,777.70 | 325.00 | 3.02 |
| 10,000 | PROCTER & GAMBLE CO NOTE 3.500% 2/15/15 | 107.541 | 9,958.00 | 10,754.10 | 350.00 | 3.25 |
| 10,000 | SHELL INTERNATIONAL FIN BV NOTE 4.000% 3/21/14 | 106.177 | 9,997.30 | 10,617.70 | 400.00 | 3.77 |
| 10,000 | STATE STR CORP NOTE 2.875% 3/07/16 | 105.678 | 9,958.50 | 10,567.80 | 287.50 | 2.72 |
| 10,000 | TEXAS INSTRS INC NOTE 2.375% 5/16/16 | 105.468 | 9,949.30 | 10,546.80 | 238.00 | 2.26 |
| | | | **132,660.84** | **137,651.54** | **4,106.30** | **2.98** |
| **US SMALL AND MID-CAP EQUITIES** | | | | | | |
| 510 | ISHARES RUSSELL 2000 INDEX | 76.110 | 39,967.68 | 38,816.10 | 567.63 | 1.46 |
| 500 | MIDCAP SPDR TR UNIT SER 1 | 168.570 | 87,768.16 | 84,285.00 | 826.50 | 0.98 |
| | | | **127,735.84** | **123,101.10** | **1,394.13** | **1.13** |
| **OTHER** | | | | | | |
| 0.0000 | CASH | | 0.00 | 0.00 | | |
| 110,666.24 | BLACKROCK TREAS | 0.000 | 110,666.24 | 110,666.24 | 0.04 | 0.00 |
| 250 | ISHARES 1-3 YR GLOBAL CREDIT | 104.780 | 26,224.98 | 26,195.00 | 456.75 | 1.74 |
| 10,000 | KREDITANSTALT FUR WIEDERAUFB MTNF 1.250% 2/15/17 | 100.414 | 9,962.90 | 10,041.40 | 125.00 | 1.24 |
| 10,000 | NEW JERSEY ECON DEV AUTH 3.17% DUE 09/01/2014 | 102.945 | 10,000.00 | 10,294.50 | 317.00 | 3.08 |
| 10,000 | NOVARTIS CAPITAL CORP NOTE 4.125% 2/10/14 | 105.666 | 9,989.70 | 10,566.60 | 412.50 | 3.90 |
| 10,000 | TEVA PHARMACEUTICAL FIN III | 101.391 | 9,994.20 | 10,139.10 | 170.00 | 1.68 |

## INVESTMENTS

| Quantity | Description | Unit Price | Cost | Market | Est. Annual Income | Yld% |
|---|---|---|---|---|---|---|
| | NOTE 1.700% 3/21/14 | | | | | |
| | | | 176,838.02 | 177,902.84 | 1,481.29 | 0.83 |
| | **Total Investments** | | 1,868,091.66 | 1,833,111.24 | 36,131.12 | 1.97 |

## ACTIVITY REVIEW

| Date | Description | Quantity | Cash Change | Investments Change |
|---|---|---|---|---|
| **Income and Other Receipts** | | | | |
| 05/07/2012 | RECEIVED CHECK #349091 DTD 4/30/12 FROM BESSEMER TRUST FOR RESIDUAL BALANCE PER CLIENT LETTER DTD 3/16/12 | | 124.05 | |
| 05/18/2012 | RECEIVED RESIDUAL CASH FROM BESSEMER TRUST COMPANY CHECK # 350703 | | 13.63 | |
| **ACCENTURE PLC IRELAND SHS CLASS A** | | | | |
| 05/15/2012 | DIVIDEND ON 90 SHARES @ 0.675 | | 60.75 | |
| 05/16/2012 | WITHHOLDING TAX | | -12.15 | |
| **BLACKROCK TREAS** | | | | |
| 05/01/2012 | DIVIDEND RECEIVED FOR PERIOD ENDED APRIL 2012 | | .01 | |
| **CVS CORP COM** | | | | |
| 05/03/2012 | DIVIDEND ON 65 SHARES @ 0.1625 | | 10.56 | |
| **FREEPORT-MCMORAN COPPER & GO CL B** | | | | |
| 05/01/2012 | DIVIDEND ON 55 SHARES @ 0.3125 | | 17.19 | |
| **GENERAL DYNAMICS CORP COM** | | | | |
| 05/11/2012 | DIVIDEND ON 35 SHARES @ 0.51 | | 17.85 | |
| **ISHARES 1-3 YR GLOBAL CREDIT** | | | | |
| 05/07/2012 | DIVIDEND ON 250 SHARES @ 0.138799 | | 34.70 | |
| **KONINKLIJKE AHOLD N V SPON ADR 2007** | | | | |
| 05/02/2012 | WITHHOLDING TAX | | -28.88 | |
| 05/02/2012 | DIVIDEND ON 375 SHARES @ 0.513517 | | 192.57 | |
| **LOWE'S COS** | | | | |
| 05/09/2012 | DIVIDEND ON 125 SHARES @ 0.14 | | 17.50 | |