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Return of Organization Exempt From Income Tax

2011

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Header section A-M containing organization details: Name (MIDNIGHT SUN, INC. III), Employer ID (30-0483984), Address (10 STATE HOUSE SQUARE, HARTFORD, CT), and Form type (Corporation).

Part I Summary

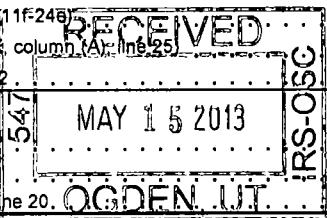
Main summary table with columns for Revenue, Expenses, and Net Assets. Includes rows for mission statement, revenue breakdown, and total assets.

Part II Signature Block

Signature block containing signatures of the officer and preparer, with dates and printed names.

For Paperwork Reduction Act Notice, see the separate instructions

SCANNED JUN 05 2013



**Part III** Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III  Yes  No

1 Briefly describe the organization's mission

ATTACHMENT 1

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 \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

THE CORPORATION ACQUIRES, HOLDS TITLE TO, AND COLLECT INCOME FROM REAL PROPERTY. THE ENTIRE AMOUNT OF INCOME (LESS EXPENSES) IS REMITTED TO ONE OR MORE ORGANIZATIONS DESCRIBED IN THE I.R.C. SECTION 501(C)(25), WHICH ARE SHAREHOLDERS.

4b (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

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

4d Other program services (Describe in Schedule O) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-20b detailing various organizational requirements and their status.

**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? <i>If "Yes," complete Schedule I, Parts I and II.</i>		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? <i>If "Yes," complete Schedule I, Parts I and III.</i>		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? <i>If "Yes," complete Schedule J.</i>		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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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? <i>If "Yes," complete Schedule L, Part I.</i>		
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? <i>If "Yes," complete Schedule L, Part I.</i>		
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? <i>If "Yes," complete Schedule L, Part II.</i>		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? <i>If "Yes," complete Schedule L, Part III.</i>		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)		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		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? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		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? <i>If "Yes," complete Schedule R, Part I.</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>	X	
35 a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		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)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		
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? <i>If "Yes," complete Schedule R, Part VI.</i>		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.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question number, sub-question, and Yes/No responses. Includes questions 1a through 14b regarding Form 1096, W-2G, backup withholding, Form W-3, unrelated business income, foreign accounts, prohibited tax shelter transactions, annual gross receipts, deductible contributions, and charitable trusts.

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. [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body... 1b Enter the number of voting members included in line 1a... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets... 6 Did the organization have members or stockholders... 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... 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 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)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? 10b 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? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 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? 15a The organization's CEO, Executive Director, or top management official 15b Other officers or key employees of the organization 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? 16b 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 CA
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, [X] 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 JAMES B. MCCANDLESS, 10 STATE HOUSE SQUARE, 15TH FLOOR HARTFORD, CT 06103- (860)616-9200

**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 employee	Former			
ATTACHMENT 2										
(1) JAMES B MCCANDLESS DIRECTOR	1.00	X		X				0	0	0
(2) CULLUM JEFERIES DIRECTOR	1.00	X		X				0	0	0
(3) J. SCOTT HAFFNER DIRECTOR	1.00	X		X				0	0	0
(4) DENE DOBENSKY VICE PRESIDENT	1.00			X				0	0	0
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										



**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	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1 a	Federated campaigns . . . . .	1 a				
	b	Membership dues . . . . .	1 b				
	c	Fundraising events . . . . .	1 c				
	d	Related organizations . . . . .	1 d				
	e	Government grants (contributions) . .	1 e				
	f	All other contributions, gifts, grants, and similar amounts not included above . .	1 f				
	g	Noncash contributions included in lines 1a-1f \$					
	h	<b>Total</b> Add lines 1a-1f . . . . . ▶		0			
<b>Program Service Revenue</b>	2 a	RENTAL INCOME	Business Code 531120	1,540,899	1,540,899		
	b						
	c						
	d						
	e						
	f	All other program service revenue . . . . .					
	g	<b>Total</b> Add lines 2a-2f . . . . . ▶		1,540,899			
<b>Other Revenue</b>	3	Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		0			
	4	Income from investment of tax-exempt bond proceeds . . . ▶		0			
	5	Royalties . . . . . ▶		0			
	6 a	Gross rents . . . . .	(i) Real				
			(ii) Personal				
	b	Less rental expenses . . . . .					
	c	Rental income or (loss) . . . . .					
	d	Net rental income or (loss) . . . . . ▶		0			
	7 a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
	b	Less cost or other basis and sales expenses . . . . .					
	c	Gain or (loss) . . . . .					
	d	Net gain or (loss) . . . . . ▶		0			
8 a	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 . . . . . ▶		0				
9 a	Gross income from gaming activities See Part IV, line 19 . . . . . a						
b	Less direct expenses . . . . . b						
c	Net income or (loss) from gaming activities . . . . . ▶		0				
10 a	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 . . . . . ▶		0				
<b>Miscellaneous Revenue</b>		<b>Business Code</b>					
11 a							
b							
c							
d	All other revenue . . . . .						
e	<b>Total.</b> Add lines 11a-11d . . . . . ▶		0				
12	<b>Total revenue.</b> See instructions . . . . . ▶		1,540,899	1,540,899			

**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>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21 . . . . .	0			
2 Grants and other assistance to individuals in the United States See Part IV, line 22 . . . . .	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16 . . . . .	0			
4 Benefits paid to or for members . . . . .	0			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	0			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
7 Other salaries and wages . . . . .	0			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	0			
9 Other employee benefits . . . . .	0			
10 Payroll taxes . . . . .	0			
11 Fees for services (non-employees)				
a Management . . . . .	199,621.			
b Legal . . . . .	16,950.			
c Accounting . . . . .	0			
d Lobbying . . . . .	0			
e Professional fundraising services See Part IV, line 17 . . . . .	0			
f Investment management fees . . . . .	0			
g Other . . . . .	0			
12 Advertising and promotion . . . . .	0			
13 Office expenses . . . . .	0			
14 Information technology . . . . .	0			
15 Royalties . . . . .	0			
16 Occupancy . . . . .	0			
17 Travel . . . . .	0			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0			
19 Conferences, conventions, and meetings . . . . .	0			
20 Interest . . . . .	0			
21 Payments to affiliates . . . . .	0			
22 Depreciation, depletion, and amortization . . . . .	0			
23 Insurance . . . . .	1,576.			
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 REAL ESTATE TAXES . . . . .	70,986.			
b MAINTENANCE & REPAIRS . . . . .	50,728.			
c MISCELLANEOUS EXPENSES . . . . .	7,129.			
d . . . . .				
e All other expenses . . . . .				
25 Total functional expenses. Add lines 1 through 24e . . . . .	346,990.			
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) . . . . .	0			

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year	
<b>Assets</b>	1	Cash - non-interest-bearing	59,871.	1	123,380.
	2	Savings and temporary cash investments	0	2	0
	3	Pledges and grants receivable, net	0	3	0
	4	Accounts receivable, net	864,359.	4	1,043,600.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	0	5	0
	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)	0	6	0
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use	0	8	0
	9	Prepaid expenses and deferred charges	3,505.	9	4,122.
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	22,784,000.	
	b	Less accumulated depreciation	10b		
			23,789,000.	10c	22,784,000.
	11	Investments - publicly traded securities	0	11	0
	12	Investments - other securities See Part IV, line 11	0	12	0
	13	Investments - program-related See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
15	Other assets See Part IV, line 11	0	15	0	
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	24,716,735.	16	23,955,102.	
<b>Liabilities</b>	17	Accounts payable and accrued expenses	100,022.	17	104,642.
	18	Grants payable	0	18	0
	19	Deferred revenue	21,549.	19	21,387.
	20	Tax-exempt bond liabilities	0	20	0
	21	Escrow or custodial account liability Complete Part IV of Schedule D	0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	0	22	0
	23	Secured mortgages and notes payable to unrelated third parties	0	23	0
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	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	0	25	0
	26	<b>Total liabilities.</b> Add lines 17 through 25	121,571.	26	126,029.
<b>Net Assets or Fund Balances</b>	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	10.	30	10.
	31	Paid-in or capital surplus, or land, building, or equipment fund	32,038,088.	31	32,084,608.
	32	Retained earnings, endowment, accumulated income, or other funds	-7,442,934.	32	-8,255,545.
	33	<b>Total net assets or fund balances</b>	24,595,164.	33	23,829,073.
	34	<b>Total liabilities and net assets/fund balances</b>	24,716,735.	34	23,955,102.

**Part XI Reconciliation of Net Assets**

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,540,899.
2	Total expenses (must equal Part IX, column (A), line 25)	2	346,990.
3	Revenue less expenses Subtract line 2 from line 1	3	1,193,909.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	24,595,164.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-1,960,000.
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	23,829,073.

**Part XII Financial Statements and Reporting**

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

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" 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?		X
b	Were the organization's financial statements audited by an independent accountant?	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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
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 checked="" 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?		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		

Form 990 (2011)

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990. See separate instructions.

Name of the organization

MIDNIGHT SUN, INC. III

Employer identification number

30-0483984

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

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

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

Form for Part II Conservation Easements, including checkboxes for purposes (a-d), a table for 'Held at the End of the Tax Year' (2a-2d), and questions 3-9 regarding monitoring and expenses.

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

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets, including questions 1a, 1b, 2, and 3 regarding reporting requirements.

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
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	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

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

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

**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		22,243,973.		22,243,973.
b Buildings		211,000.		211,000.
c Leasehold improvements		226,773.		226,773.
d Equipment		62,254.		62,254.
e Other		40,000.		40,000.
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)).				22,784,000.

**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)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total (Column (b) must equal Form 990, Part X, col (B) line 13) ▶		

**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.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) UNEARNED RENT	
(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

Table with 10 rows for reconciliation of net assets. Rows include: 1 Total revenue, 2 Total expenses, 3 Excess or (deficit) for the year, 4 Net unrealized gains, 5 Donated services, 6 Investment expenses, 7 Prior period adjustments, 8 Other, 9 Total adjustments, 10 Excess or (deficit) for the year per audited financial statements.

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

Table with 5 main rows for revenue reconciliation. Sub-rows include: 2a Net unrealized gains, 2b Donated services, 2c Recoveries, 2d Other, 2e Add lines 2a through 2d, 4a Investment expenses not included, 4b Other, 4c Add lines 4a and 4b.

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

Table with 5 main rows for expense reconciliation. Sub-rows include: 2a Donated services, 2b Prior year adjustments, 2c Other losses, 2d Other, 2e Add lines 2a through 2d, 4a Investment expenses not included, 4b Other, 4c Add lines 4a and 4b.

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

SEE PAGE 5

**Part XIV** Supplemental Information (continued)

## INCOME TAXES

THE COMPANY'S ENTITIES WERE ORGANIZED TO ACQUIRE AND HOLD TITLE TO REAL PROPERTY. THEY ARE WHOLLY OWNED BY STATE OF ALASKA PENSION PLANS WHICH ARE QUALIFIED PLANS UNDER SECTION 401(A) OF THE INTERNAL REVENUE CODE OF 1986, AS AMEMDED ("IRC"), AND WHICH ARE SUBJECT TO THE FIDUCIARY RESPONSIBILTY OF ARMB FOR INVESTMENTS OF THE COLLECTIVE FUNDS THAT IT MANAGES AND ADMINISTERS.

THE COMPANY'S ENTITIES HAVE RECEIVED TAX-EXEMPT STATUS FROM THE INTERNAL REVENUE SERVICE AS TITLE-HOLDING COMPANIES UNDER IRC SECTION 501(C)(25). IN GENERAL, COMPANIES THAT MEET CERTAIN ORGANIZATIONAL AND OPERATIONAL REQUIREMENTS IN A TAXABLE YEAR UNDER IRC SECTION 501 ARE EXEMPT FROM FEDERAL INCOME TAX EXCEPT FOR TAX ON UNRELATED BUSINESS TAXABLE INCOME ("UBTI"). FOR THE YEARS ENDED JUNE 30, 2012 AND 2011, THE ADVISOR IS NOT AWARE OF ANY UBTI EARNED BY THE COMPANIES AND BELIEVES THAT THE COMPANIES WILL CONTINUE TO QUALIFY FOR TAX EXEMPTION; ACCORDINGLY, NO PROVISION FOR INCOME TAXES HAS BEEN MADE IN THE ACCOMPANYING FINANCIAL STATEMENTS. THE COMPANY'S ENTITIES MAY BE SUBJECT TO CERTAIN STATE AND LOCAL INCOME, EXCISE OR FRANCHISE TAXES. FOR THE YEARS ENDED JUNE 30, 2012 AND 2011, THE COMPAMY HAD NO SIGNIFICANT TAX LIABILITY OR BENEFIT RELATED TO SUCH TAXES RECORDED IN THE ACCOMPANYING FINANCIAL STATEMENTS.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2011**

**Open to Public Inspection**

Name of the organization

MIDNIGHT SUN, INC, III

Employer identification number

30-0483984

**Part I Questions Regarding Compensation**

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- |  |  |
|--|--|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a Receive a severance payment or change-of-control payment? **4a** X
- b Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b** X
- c Participate in, or receive payment from, an equity-based compensation arrangement? **4c** X

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.**

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a The organization? **5a**
- b Any related organization? **5b**

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a The organization? **6a**
- b Any related organization? **6b**

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b		
2		
3		
4a		X
4b		X
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

	(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	(i)							
	(ii)							
2	(i)							
	(ii)							
3	(i)							
	(ii)							
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							



# Supplemental Information to Form 990 or 990-EZ

2011

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

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.

Name of the organization

Employer identification number

MIDNIGHT SUN, INC. III

30-0483984

PART VI, SECTION A, QUESTION 3

UBS AGRIVEST LLC HAS BEEN ENGAGED BY ALASKA RETIREMENT MANAGEMENT BOARD  
TO PERFORM ALL MANAGEMENT DUTIES.

PART VI, SECTION A, QUESTION 6

THE COMMON STOCK OF MIDNIGHT SUN, INC. IS OWNED BY THE ALASKA RETIREMENT  
MANAGEMENT BOARD ("ARMB"). THE ARMB IS THE TRUSTEE FOR THE ASSETS OF  
ALASKA'S STATE PENSION PLANS AND INVESTS IN REAL ESTATE ON BEHALF OF THE  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM, TEACHERS' RETIREMENT SYSTEM, AND  
JUDICIAL RETIREMENT SYSTEM. THE SHAREHOLDER HAS THE RIGHT TO PARTICIPATE  
IN THE ORGANIZATION'S GOVERNANCE AND TO RECEIVE DISTRIBUTIONS FROM THE  
ORGANIZATION IN ACCORDANCE WITH ITS EXEMPT PURPOSES (SEE PART III, LINE  
4A)

PART VI, SECTION A, QUESTION 7B

THE BUSINESS OF THE CORPORATION SHALL BE MANAGED BY ITS INSTITUTIONAL  
TRUSTEE. ALL DECISIONS MADE THE INSTITUTIONAL TRUSTEE ARE AUTHORIZED BY  
THE SHAREHOLDERS

PART VI, SECTION B, QUESTION 11

THE TAX RETURN IS PREPARED BY AN INDEPENDENT ACCOUNTING FIRM AND A COPY  
OF THE ORGANIZATION'S FINAL FORM 990 WAS DISTRIBUTED TO THE GOVERNING  
BODY PRIOR TO ITS FILING WITH THE IRS. UBS AGRIVEST LLC, ITS MANAGER AND  
SOLE TRUSTREE, REVIEWED THE FORM 990 PRIOR TO SIGNING AND FILING WITH THE

Name of the organization

MIDNIGHT SUN, INC III

Employer identification number

30-0483984

IRS.

PART VI, SECTION B, QUESTIONS 12, 13 & 14

THERE ARE NO SEPARATE WRITTEN POLICIES FOR MIDNIGHT SUN, INC. HOWEVER, EMPLOYEES OF THE MANAGEMENT COMPANY AND INSTITUTIONAL TRUSTEE, UBS AGRIVEST LLC, ARE SUBJECT TO THE CONFLICT OF INTEREST AND OTHER POLICIES OF THE MANAGEMENT COMPANY. ANNUALLY, THE UBS COMPLIANCE OFFICER CONFIRMS OFFICER COMPLIANCE WITH THESE POLICIES. THE COMPLIANCE POLICY WILL BE PROVIDED UPON REQUEST.

PART VI, SECTION B, QUESTIONS 15A & 15B

THE ORGANIZATION HAS NO EMPLOYEES.

PART VI, SECTION C, QUESTION 19

THESE DOCUMENTS ARE NOT AVAILABLE TO THE PUBLIC

PART X, LINE 10B AND SCH D, PART VI

THE INVESTMENTS IN LAND AND BUILDING ARE RECORDED AT FAIR VALUE ON THE TRIAL BALANCE. THE BALANCE SHEET IS NOT ADJUSTED TO REFLECT HISTORICAL COST LESS ACCUMULATED DEPRECIATION. THE AMOUNT OF ANY CURRENT CHANGE IN UNREALIZED APPRECIATION/DEPRECIATION IS ADJUSTED DIRECTLY THROUGH EQUITY WITH NO CURRENT IMPACT ON NET INCOME.

PART XI, LINE 5

OTHER CHANGES IN NET ASSETS OF FUND BALANCES:

Name of the organization MIDNIGHT SUN, INC. III	Employer identification number 30-0483984
--	--

UNREALIZED GAIN	(1,056,520)
CONTRIBUTIONS	46,520
DISTRIBUTIONS	(950,000)
	<hr/>
	(1,960,000)

## PART XII, QUESTION 2B

THERE ARE NO SEPARATE AUDITED FINANCIAL STATEMENTS FOR MIDNIGHT SUN, INC.

HOWEVER, THE INVESTMENT IN MIDNIGHT SUN, INC. IS AUDITED AS PART OF THE COMBINED FINANCIAL STATEMENTS OF MIDNIGHT SUN.

## SCHEDULE R

THE SOLE SHAREHOLDER OF MIDNIGHT SUN, INC. III. IS THE THE PUBLIC RETIREMENT SYSTEM OF ALASKA ("TRS").

AS THE INSTITUTIONAL TRUSTEE ENGAGED TO MANAGE CERTAIN PROPERTIES OF ARMB, AND RESPONSIBLE FOR THE FILING OF THIS RETURN, WE ARE LISTING THE ENTITIES THAT WE KNOW OF, THAT WE ALSO MANAGE. WE DO NOT HAVE DIRECT KNOWLEDGE OF THE ARMB OTHER INVESTMENT HOLDING ENTITIES THAT MIGHT BE CONSIDERED BROTHER/SISTER ENTITIES TO THIS TAXPAYER, NOR DO WE HAVE ACCESS TO THIS INFORMATION SUFFICIENT TO INCLUDE THEM ON SCHEDULE R.

ATTACHMENT 1

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

THE CORPORATION IS ORGANIZED FOR THE EXCLUSIVE PURPOSE OF ACQUIRING, HOLDING TITLE TO, AND COLLECTING INCOME FROM REAL PROPERTY. THE ENTIRE AMOUNT OF INCOME (LESS EXPENSES) IS REMITTED TO ONE OR MORE ORGANIZATIONS DESCRIBED IN THE IRC SECTION 501 (C) (25), WHICH ARE

Name of the organization

MIDNIGHT SUN, INC. III

Employer identification number

30-0483984

ATTACHMENT 1 (CONT'D)FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

SHAREHOLDERS

ATTACHMENT 2FORM 990, PART VII, COLUMN B - ESTIMATED AVERAGE PER WEEK

NAME AND TITLE	HOURS DEVOTED FOR RELATED ORGANIZATION
JAMES B. MCCANDLESS DIRECTOR	1.00
CULLUM JEFERIES DIRECTOR	1.00
J. SCOTT HAFFNER DIRECTOR	1.00
DENE DOBENSKY VICE PRESIDENT	1.00

ATTACHMENT 3990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
UBS AGRIVEST LLC 10 STATE HOUSE SQUARE, 15TH FLOOR HARTFORD, CT 06103-3604	ADVISORY SERVICES	199,621.
	TOTAL COMPENSATION	<u>199,621.</u>

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

**2011**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
▶ Attach to Form 990. ▶ See separate instructions.

**Open to Public  
Inspection**

Name of the organization

MIDNIGHT SUN, INC. III

Employer identification number

30-0483984

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(1)	(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)	-----	-----	-----	-----	-----	-----
(2)	-----	-----	-----	-----	-----	-----
(3)	-----	-----	-----	-----	-----	-----
(4)	-----	-----	-----	-----	-----	-----
(5)	-----	-----	-----	-----	-----	-----
(6)	-----	-----	-----	-----	-----	-----

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
							Yes	No
(1)	MIDNIGHT SUN, INC 10 STATE HOUSE SQUARE, 15TH FL HARTFORD, CT 06103 41-2153934	HOLDING CO	DE	501(C)(25)	ARMB	ARMB		X
(2)	MIDNIGHT SUN, INC II 10 STATE HOUSE SQUARE, 15TH FL HARTFORD, CT 06103 74-3258052	HOLDING CO	DE	501(C)(25)	ARMB	ARMB		X
(3)	MIDNIGHT SUN, INC IV 10 STATE HOUSE SQUARE, 15TH FL HARTFORD, CT 06103 32-0248989	HOLDING CO	DE	501(C)(25)	ARMB	ARMB		X
(4)	MIDNIGHT SUN, INC V 10 STATE HOUSE SQUARE, 15TH FL HARTFORD, CT 06103 61-1563035	HOLDING CO	DE	501(C)(25)	ARMB	ARMB		X
(5)	MIDNIGHT SUN, INC VI 10 STATE HOUSE SQUARE, 15TH FL HARTFORD, CT 06103 30-0483987	HOLDING CO	DE	501(C)(25)	ARMB	ARMB		X
(6)	MIDNIGHT SUN, INC VII 10 STATE HOUSE SQUARE HARTFORD, CT 06103 80-0198669	HOLDING CO	DE	501(C)(25)	ARMB	ARMB		X
(7)	MIDNIGHT SUN, INC VIII 10 STATE HOUSE SQUARE, 15TH FL HARTFORD, CT 06103 30-0617570	HOLDING CO	ID	501(C)(25)	ARMB	ARMB		X

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

Schedule R (Form 990) 2011

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

MIDNIGHT SUN, INC. III

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
▶ Attach to Form 990. ▶ See separate instructions.

**Related Organizations and Unrelated Partnerships**

**2011**

Open to Public  
Inspection

Employer identification number  
30-0483984

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33 )

(1)	(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)	-----					
(2)	-----					
(3)	-----					
(4)	-----					
(5)	-----					
(6)	-----					

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(1)	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
							Yes	No
(1)	ALASKA RETIREMENT MANAGEMENT BOARD 333 WILLOUGHBY AVENUE JUNEAU, AK 99801 92-0121775	PENSION	AK	501 (C) (25)		N/A		X
(2)	-----							
(3)	-----							
(4)	-----							
(5)	-----							
(6)	-----							
(7)	-----							

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

Schedule R (Form 990) 2011

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**Part III** Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
(2) -----												
(3) -----												
(4) -----												
(5) -----												
(6) -----												
(7) -----												

**Part IV** Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) -----							
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

Table with 10 columns: Description, Yes, No. Rows 1a-1r detailing transactions like receipt of interest, gifts, loans, sale of assets, etc.

Table with 4 columns: (a) Name of other organization, (b) Transaction type (a-r), (c) Amount involved, (d) Method of determining amount involved. Rows (1) ALASKA RETIREMENT MANAGEMENT BOARD, (2) ALASKA RETIREMENT MANAGEMENT BOARD.

**Part VI** Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name address and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related unrelated excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) -----													
(2) -----													
(3) -----													
(4) -----													
(5) -----													
(6) -----													
(7) -----													
(8) -----													
(9) -----													
(10) -----													
(11) -----													
(12) -----													
(13) -----													
(14) -----													
(15) -----													
(16) -----													

**Part VII** Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

# Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return**

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

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

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

### Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions MIDNIGHT SUN, INC. III C/O UBS AGRIVEST LLC	Employer identification number (EIN) or <input checked="" type="checkbox"/> 30-0483984
	Number, street, and room or suite no. If a P O box, see instructions 10 STATE HOUSE SQUARE, 15TH FLOOR	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HARTFORD, CT 06103	

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

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

- The books are in the care of ▶ JAMES B. MCCANDLESS

Telephone No ▶ 860 616-9200 FAX No ▶ \_\_\_\_\_

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 02/15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶  calendar year 20\_\_\_\_ or

▶  tax year beginning 07/01, 2011, and ending 06/30, 2012

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

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

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box  **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

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

<b>Type or print</b>	Name of exempt organization or other filer, see instructions	Enter filer's identifying number, see instructions	
	MIDNIGHT SUN, INC. III	<input checked="" type="checkbox"/>	Employer identification number (EIN) or 30-0483984
	Number, street, and room or suite no. If a P O box, see instructions	<input type="checkbox"/>	Social security number (SSN)
File by the due date for filing your return. See instructions	10 STATE HOUSE SQUARE, 15TH FLOOR		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	HARTFORD, CT 06103-3604		

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . .  0  1

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

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

- The books are in the care of  JAMES B. MCCANDLESS,  
Telephone No.  860 616-9200 FAX No  \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box  If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 05/15, 20 13

5 For calendar year \_\_\_\_\_, or other tax year beginning 07/01, 20 11, and ending 06/30, 20 12

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

7 State in detail why you need the extension INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

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

**Signature and Verification must be completed for Part II only.**

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

Signature  Title  Date