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**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 10-01, 2011, and ending 09-30, 2012

Name of foundation <u>DISCOVERERS FUND. INC.</u>		A Employer identification number <u>39-6048588</u>
Number and street (or P O box number if mail is not delivered to street address) <u>5025 SHEBOYGAN AVE.</u>	Room/suite <u>312</u>	B Telephone number (see instructions) <u>(608) 238-3257</u>
City or town, state, and ZIP code <u>MADISON, WI 53705</u>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <u>\$ 627,677</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

**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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)	2,000			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities <u>ST. #1</u>	39,514	39,514	39,514	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	< 4201 >			
b Gross sales price for all assets on line 6a <u>2060</u>				
7 Capital gain net income (from Part IV, line 2)		-0		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 <b>Total.</b> Add lines 1 through 11	37,313	39,514	39,514	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.	-0			
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)	1496	848	848	848
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) <u>ST. #5</u>	113	113	113	113
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	1609	961	961	961
25 Contributions, gifts, grants paid <u>ST. #2</u>	12,519			12,519
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	14,128	961	961	13,480
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	23,185			
b Net investment income (if negative, enter -0-)		38,553		
c Adjusted net income (if negative, enter -0-)			38,553	

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MADISON, WI  
DISCOVERERS FUND INC.

**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
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .	6529	8148	8148
	2 Savings and temporary cash investments . . . . .			
	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)	310,792	368,794	368,794
	b Investments—corporate stock (attach schedule) . . . . .	59,293	59,849	59,849
	c Investments—corporate bonds (attach schedule) . . . . .			
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans . . . . .				
13 Investments—other (attach schedule) <i>MUT. FUNDS</i>	171,204	190,886	190,886	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	547,818	627,677	627,677	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds . . . . .			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions) . . . . .			
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .			

**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 Enter amount from Part I, line 27a . . . . .	2	
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3 . . . . .	4	
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	

ALL ASSETS ACCOUNTED FOR IN BROKERS ACCOUNT  
(SCOTTRADE). COPY OF SCOTTRADE 09-30-2012  
STATEMENT ATTACHED.

**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 STATEMENT #3			
b				
c				
d				
e				

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

  

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

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

  

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	< 4201 >
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	

**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.

(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	19,000	571,933	0.033221
2009	24,900	515,010	0.048349
2008	21,843	431,648	0.050604
2007	26,000	586,177	0.044356
2006	35,027	634,508	0.055203

  

2	Total of line 1, column (d)	2	0.231733
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	0.046347
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	590,192
5	Multiply line 4 by line 3	5	27,354
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	386
7	Add lines 5 and 6	7	27,740
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	13,480

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

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

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</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)? <i>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.</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶				
14	The books are in care of ▶ <u>C.W. FIRARI</u>	Telephone no. ▶	<u>608-238-3259</u>	
	Located at ▶ <u>MADISON, WISCONSIN</u>	ZIP+4 ▶	<u>53705-2875</u>	
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		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶				

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

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

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

**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? ☐ Yes ☐ No**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? ☐ Yes ☐ No**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
SCOTT FIRARI REEDS BURG, WI	PRESIDENT 1-25	0	0	0
PHILIP HARRIS MADISON, WI	V. PRESIDENT 0	0	0	0
RANDALL LUEDERS COLUMBUS, WI	DIRECTOR 0	0	0	0
C.W. FIRARI MADISON, WI	SEC/TREAS 1-2	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 N/A	
2	
3	
4	

**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		
3		
Total. Add lines 1 through 3		



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7 . . . . .				28,739
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only . . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006 . . . . .				
<b>b</b> From 2007 . . . . .				
<b>c</b> From 2008 . . . . .				
<b>d</b> From 2009 . . . . .				
<b>e</b> From 2010 . . . . .				
<b>f</b> <b>Total</b> of lines 3a through e . . . . .				
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: $\$$ <u>13,480</u>				
<b>a</b> Applied to 2010, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2011 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions. <u>STATEMENT #2</u> . . . . .				
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				15,259
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> <b>Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007 . . . . .				
<b>b</b> Excess from 2008 . . . . .				
<b>c</b> Excess from 2009 . . . . .				
<b>d</b> Excess from 2010 . . . . .				
<b>e</b> Excess from 2011 . . . . .				

28,739  
13,480-  
15,259

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

**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.

**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:  
*C. W. FERRARI, 5025 SHEBOYGAN AVE., #312  
 MADISON, WI 53705 608-238-3257*

**b** The form in which applications should be submitted and information and materials they should include:  
*INDIVIDUALS GENERALLY NEED RECOMMENDATION FROM SCHOOL OR LIKE ENTITY AS TO NEED AND/OR QUALIFICATIONS*

**c** Any submission deadlines:  
*NO*

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
*NO*

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

Form **990-PF** (2011)

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

- | 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?   |  | Yes | No |
|--|--|-----|----|
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:  |  |     |    |
| (1) Cash   |  |     | X  |
| (2) Other assets   |  |     | X  |
| <b>b</b> Other transactions:   |  |     |    |
| (1) Sales of assets to a noncharitable exempt organization   |  |     | X  |
| (2) Purchases of assets from a noncharitable exempt organization   |  |     | X  |
| (3) Rental of facilities, equipment, or other assets   |  |     | X  |
| (4) Reimbursement arrangements   |  |     | X  |
| (5) Loans or loan guarantees   |  |     | X  |
| (6) Performance of services or membership or fundraising solicitations   |  |     | X  |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees  |  |     | X  |
| <b>d</b> 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 |  |     |    |

[illegible]

- 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.

B. W. F. J. J.      01-18-2017      Secy/Treas.

Signature of officer or trustee      Date      Title

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

**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

m12

# DISCOVERERS FUND, INC. 39-6048588

## DIVIDENDS & INTEREST - STATEMENT #1

		1	2	3	4	5	6
		DIVIDENDS	LT. CAP GAINS	INTEREST	ACCUMULATED INT AT PURCHASE		FOREIGN TAXES WITHHELD
	PIMCO TL RTN	467151					
	WEST ASS C PLUS	1990.01					
	U.S STEEL	110624					
	ALTRIA	126608					
	ENERGY FUTURES			585 -			
	NEW FLYER	96192					13433
	U.S. ECOLOGY	360 -					
	G.E.	1320					
	CHIMERA	220 -					
	LORILLARD			154386			
	TELEPHONE	1020 -					16872
	MAGYAR	231895					37104
	REPSOL	70234					14749
	PFIZER	82646					
	BARCLAY'S BANK	19376					
	COHEN + STEERS	171648					
	MET LIFE	57238					
	BANCO	12814					2691
	FRONTIER	100 -					
	NUSTAR	121101					
	VANGUARD	156375					
	AT&T	74375					
	TEXAS COM. ELEC.	2030 -		2050			
	VERIZON	30010					
	TK TANKERS	525					
	SOUTHERN	106838					
	DUKE	28535					
	REM	67947					
	E. LILY	82173					
	CENTURY LINK	2030					
	LEAR			120926			
	VODAPHONE	103773					
	SCOTTRADE	379					
	CAPSTAR	850 -					
		3412623		538812			84849
		538812					
	TOTAL-DIV. & INT.	3951435					

# PART 1. LINE 25 - CONTRIBUTIONS - STATEMENT #12

CHECK  
NO.

DATE

AMOUNT  
GIFTED

RECIPIENT

1025	199	01-27-12	ST. VINCENT DEPAUL SOCIETY
1044	700	09-14-12	
1026	5,000	03-31-12	AMERICAN FAMILY CHILDRENS HOSP.
1027	1,000	05-02-12	FREEDOM FROM HUNGER
1028	1,000	05-02-12	FOOD FOR THE HUNGRY
1029	500	05-02-12	GOODMAN COMMUNITY CENTER
1032	1000	08-27-12	BREAD FOR THE WORLD
1033	250	08-27-12	MERCY SHIPS
1034	500	08-27-12	MERCY CORPS.
1035	500	08-27-12	INT'L. RESCUE COMM.
1036	1000	08-27-12	DAS. WITHOUT BORDERS
1037	1000	08-27-12	CARBONE CANCER CENTER
1038	500	08-27-12	USA FOR UNHER
1039	500	08-27-12	OXFAM
1040	300	08-27-12	ACCION INTL.
1024	1000	01-16-12	IN HEALTH COMM. CLINIC
1045	300	09-18-12	FEEDING AMERICA
1041	250	09-14-12	FRIENDS OF THE 200
1042	5000	09-14-12	WISC 4H FOUNDATION
1043	500	09-14-12	GOODWILL INDUSTRIES

21,599

9080

UNDISTRIBUTED FROM 09-30 2010 RETURN

12519

**SCHEDULE D**  
**(Form 990-PF)**

 Department of the Treasury  
 Internal Revenue Service

**Capital Gains and Losses**

 ▶ Attach to Form 1040 or Form 1040NR. ▶ See Instructions for Schedule D (Form 1040).  
 ▶ Use Schedule D-1 to list additional transactions for lines 1 and 8.

OMB No 1545-0074

**2011** (2011)

 Attachment  
 Sequence No **12**

Name(s) shown on return

DISCOVERERS FUND, INC.

 Your number  
 39-6048588

**Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less**

(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see page D-7 of the instructions)	(e) Cost or other basis (see page D-7 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1					
2 Enter your short-term totals, if any, from Schedule D-1, line 2 . . . . .	2				
3 <b>Total short-term sales price amounts.</b> Add lines 1 and 2 in column (d) . . . . .	3				
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824	4				
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1 . . . . .	5				
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your <b>Capital Loss Carryover Worksheet</b> on page D-7 of the instructions . . . . .	6				( )
7 <b>Net short-term capital gain or (loss).</b> Combine lines 1 through 6 in column (f) . . . . .	7				

**Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year**

(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see page D-7 of the instructions)	(e) Cost or other basis (see page D-7 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
8 500 GEN. MARITIME	10-15-09	5-12-2012	(WORTHLES)	42 07 77	< 42 07 77 >
2000 LEAR 8.125% NOTES	4-13-10	8-27-2012	(REDEMPTION) 2060	2053 64	6 36
9 Enter your long-term totals, if any, from Schedule D-1, line 9 . . . . .	9				
10 <b>Total long-term sales price amounts.</b> Add lines 8 and 9 in column (d) . . . . .	10				
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824 . . . . .	11				
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1 . . . . .	12				
13 Capital gain distributions. See page D-2 of the instructions . . . . .	13				
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your <b>Capital Loss Carryover Worksheet</b> on page D-7 of the instructions . . . . .	14				( )
15 <b>Net long-term capital gain or (loss).</b> Combine lines 8 through 14 in column (f). Then go to Part III on the back . . . . .	15				< 42 01 41 >

DISCOVERERS FUND, INC. 39-6048588

FOR TAX YEAR ENDING

09-30-2012

TAXES - PART 1 - LINE 18

STATEMENT #4

DEPT. U.S. TREASURY

648

FOREIGN - STATEMENT #1

848

1496

OTHER EXPENSES - LINE 23

STATEMENT #5

MAILING FEES - SCOTTRADE

24

SUBSCRIPTIONS <sup>53</sup><sub>22</sub>

75

DEPT FIN. INSTITUTIONS

10

U.S. POSTAL

4

113

PART 1 - LINE 1

C.W. FIRARI

2000

(394-18-4786)





Type	Symbol / Cusip	Quantity	Description	Estimated Market		Estimated Annual		
				Price	Value	%	Income	Cur. Yld
CASH	TNKK	1,000	TEEKAY TANKERS LTD (BAHAMAS) LAST DVD INFO 08/27/12 @ 110	3 74	3,740 00	0 60	530 00	14 2
CASH	T	425	AT&T INC LAST DVD INFO 08/01/12 @ 440	37 70	16,022 50	2 59	748 00	4 7
CASH	MO	772	ALTRIA GROUP NEXT DVD INFO 10/10/12 @ 440	33 39	25,777 08	4 16	1,358 72	5 3
CASH	SAN	700	BANCO SANTANDER CENT ADR (SPAIN) LAST DVD INFO 08/08/12 @ 144	7 46	5,222 00	0 84	439 60	8 4
CASH	BCS PRC	100	BARCLAYS BANK PLC PFD (UK) CALL 031513 @ 25 LAST DVD INFO 09/17/12 @ 484	25 6499	2,564 99	0 41	193 70	7 6
CASH	CMO	500	CAPSTEAD MTG CORP NO PAR NEXT DVD INFO 10/19/12 @ 360	13 49	6,745 00	1 09	720 00	10 7
CASH	CTL	700	CENTURYLINK INC LAST DVD INFO 09/21/12 @ 725	40 40	28,280 00	4 56	2,030 00	7 2
CASH	CIM	500	CHIMERA INVT CORP COM NEXT DVD INFO 10/29/12 @ 090	2 71	1,355 00	0 22	180 00	13 3
CASH	UTF	1,192	COHEN AND STEERS INFRASTRUCTURE FD LAST DVD INFO 09/28/12 @ 360	18 22	21,718 24	3 51	1,716 48	7 9
CASH	DUK	373	DUKE ENERGY CORP LAST DVD INFO 09/17/12 @ 765	64 79	24,166 67	3 90	1,141 38	4 7
CASH	CB80A	3,000	ENERGY FUTURE HLDGS CORP *BE 9 75 10/15/19 CALL @ MAKE WHOLE +50 BP	107 00	3,210 00	0 52	292 50	9 1
CASH	CBAA1	3,000	ENERGY FUTURE INTER HLDG *BE 9 75 10/15/19 CALL @ MAKE WHOLE +50 BP	107 00	3,210 00	0 52	292 50	9 1
CASH	FTR	500	FRONTIER COMMUNICATIONS CORP COM COM LAST DVD INFO 09/28/12 @ 100	4 915	2,457 50	0 40	200 00	8 1
CASH	GE	200	GENERAL ELECTRIC CO NEXT DVD INFO 10/25/12 @ 170	22 71	4,542 00	0 73	136 00	3
CASH	REM	500	ISHARES TR MRTG REIT INDX NEXT DVD INFO 10/01/12 @ 406	15 03	7,515 00	1 21	852 50	11 3
CASH	CBAS4	13,000	LEAR CORP SR NT 8 125%20*BE 8 125 03/15/20 CALL @ MAKE WHOLE T +50BPS	113 00	14,690 00	2 37	1,056 25	7 2

Type	Symbol / Cusip	Quantity	Description	Estimated Market		Estimated Annual		
				Price	Value	%	Income	Cur. Yld
CASH	LLY	559	ELI LILLY & CO LAST DVD INFO 09/10/12 @ 490	47 41	26,502 19	4 28	1,095 64	4 1
CASH	CB152A	15,000	LORILLARD TOB CO GTD FIXE*BE 6 875 05/01/20	122 761	18,414 15	2 97	1,031 25	5 6
CASH	MYTAY	1,000	MAGYAR TELEKOM TAVKOZ ADR (HUNGARY) *MAY BE SUBJECT TO ADR FEE LAST DVD INFO 05/22/12 @ 1 022	9 59	9,590 00	1 55	1,022 00	10 7
CASH	MET PRA	563	METLIFE A FLOATING RATE PREFERENCE CALL 9/15/10 @ 25 LAST DVD INFO 09/17/12 @ 255	24 92	14,029 96	2 26	575 39	4 1
CASH	NFYEF	1,000	NEW FLYER INDS INC ORD (CANADA) NEXT DVD INFO 10/15/12 @ 050	7 8794	7,879 40	1 27	600 00	7 6
CASH	NS	222	NUSTAR ENERGY LP UNIT COM LAST DVD INFO 08/10/12 @ 1 085	50 88	11,295 36	1 82	972 36	8 6
CASH	PTTRX	9,689 088	PIMCO TOTAL RETRN FD-INSTIT	11 58	111,968 04	18 07	3,558 22	3 2
CASH	PFE	961	PFIZER INCORPORATED LAST DVD INFO 09/05/12 @ 220	24 85	23,880 85	3 85	845 68	3 5
CASH	RPGF	5,000	RAINIER PAC FIN LAST DVD INFO 12/15/08 @ 070	0 0001	0 50	0 00		
CASH	REPY	500	REPSOL S A SPONS ADR (SPAIN) LAST DVD INFO 07/20/12 @ 527	19 413	9,706 50	1 57	554 50	5 7
CASH	SO	555	SOUTHERN CO LAST DVD INFO 09/06/12 @ 490	46 09	25,579 95	4 13	1,087 80	4 3
CASH	TEF	307	TELEFONICA DE ESPANA (SPAIN) SA ADR LAST DVD INFO 06/15/12 @ 254	13 28	4,076 96	0 66	508 39	12 5
CASH	CB30A	20,000	TEXAS COMPETITIVE CALLS*BE 10 25 11/01/15 SR NT 10 25%15 SR NT	27 00	5,400 00	0 87	2,050 00	38
CASH	CB09AF5	15,000	UNITED STATES STL CORP NE*BE 7 375 04/01/20 CALL@MAKE WHOLE +50BP	99 50	14,925 00	2 41	1,106 25	7 4
CASH	ECOL	500	US ECOLOGY INC LAST DVD INFO 07/20/12 @ 180	21 58	10,790 00	1 74	360 00	3 3
CASH	VNR	500	VANGUARD NATURAL RESOURCES LLC NEXT DVD INFO 10/15/12 @ 200	28 94	14,470 00	2 34	1,200 00	8 3
CASH	VZ	1,500	VERIZON COMMUNICATIONS LAST DVD INFO 09/01/12 @ 500	45 57	68,355 00	11 03	3,090 00	4 5

Type	Symbol / Cusip	Quantity	Description	Estimated Market		Estimated Annual	
				Price	Value	%	Income
CASH	VOD	500	VODAFONE GROUP PLC ADR (BRITAIN) LAST DVD INFO 08/01/12 @ 990	28 50	14,250 00	2 30	727 00
CASH	WACPX	4,901 405	WESTERN ASSET CORE PLUS BD FD .INSTL	11 67	57,199 40	9 25	1,793 91
			TOTAL		619,529 24	100%	34,066 02

CASH ACCOUNT ACTIVITY									
Date	Transaction	Symbol / Cusip	Quantity	Tax Lot Method**	Description	Price	Amount	Balance	
08/31/12	DIV REINVESTMENT	PTRX	23 202		OPENING BALANCE			14,257.81	
08/31/12	TAXABLE DIVIDEND	PTRX	0		PIMCO TOTAL RETRN FD-INSTIT REINVEST PRICE \$11 500		-266 82	13,990 99	
08/31/12	DIV REINVESTMENT	WACPX	14 181		PIMCO TOTAL RETRN FD-INSTIT DIVIDEND ON 9,645 886 SHS		266 82	14,257 81	
08/31/12	TAXABLE DIVIDEND	WACPX	0		WESTERN ASSET CORE PLUS BD FD INSTL REINVEST PRICE \$11 620		-164 78	14,093 03	
09/04/12	ASSET MGMT ENTRY				WESTERN ASSET CORE PLUS BD FD INSTL DIVIDEND ON 4,887 224 SHS		164 78	14,257 81	
09/04/12	ASSET MGMT ENTRY				AMS CHECK # 1035		-500 00	13,757 81	
09/05/12	TAXABLE DIVIDEND	PFE			AMS CHECK # 1033		-250 00	13,507 81	
09/05/12	ASSET MGMT ENTRY				PFIZER INCORPORATED DIVIDEND ON 961 SHS @ 22000		211 42	13,719 23	
09/06/12	TAXABLE DIVIDEND	SO			AMS CHECK # 1036		-1,000 00	12,719 23	
09/06/12	ASSET MGMT ENTRY				SOUTHERN CO DIVIDEND ON 555 SHS @ 49000		271 95	12,991 18	
09/07/12	ASSET MGMT ENTRY				AMS CHECK # 1040		-300 00	12,691 18	
09/10/12	TAXABLE DIVIDEND	LLY			AMS CHECK # 1038		-500 00	12,191 18	
09/11/12	ASSET MGMT ENTRY				ELI LILLY & CO DIVIDEND ON 559 SHS @ 49000		273 91	12,465 09	
09/11/12	ASSET MGMT ENTRY				AMS CHECK # 1037		-1,000 00	11,465 09	
09/14/12	LTD PRTRNSHP DIST	VNR			AMS CHECK # 1032		-1,000 00	10,465 09	
09/17/12	TAXABLE DIVIDEND	DUK			VANGUARD NATURAL RESOURCES LLC CASH DISTR 500 SHS @ 20000		100 00	10,565 09	
09/17/12	TAXABLE INTEREST	CBAS4			DUKE ENERGY CORP DIVIDEND ON 373 SHS @ 76500		285 35	10,850 44	
09/17/12	TAXABLE DIVIDEND	MET PRA			LEAR CORP SR NT 8 125%20'BE 8 125 03/15/20 INTEREST ON 13,000 BOND		528 12	11,378 56	
09/18/12	TAXABLE DIVIDEND	BCS PRC			METLIFE A FLOATING RATE PREFERENCE DIVIDEND ON 563 SHS @ 25555		143 88	11,522 44	
					BARCLAYS BANK PLC PFD (UK) DIVIDEND ON 100 SHS @ 48437		48 44	11,570 88	

## CASH ACCOUNT ACTIVITY

Date	Transaction	Symbol / Cusip	Quantity	Tax Lot Method**	Description	Price	Amount	Balance
					OPENING BALANCE			14,257.81
09/18/12	W/H FOREIGN TAX DIV	NFVEF			NEW FLYER INDS INC ORD (CANADA)		-7.46	11,563.42
					15 0000% FOREIGN TAX			
09/18/12	TAXABLE DIVIDEND	NFVEF			NEW FLYER INDS INC ORD (CANADA)		49.74	11,613.16
					DIVIDEND ON 1,000 SHS @ 04974			
09/18/12	ASSET MGMT ENTRY				AMS CHECK # 1043		-500.00	11,113.16
09/18/12	ASSET MGMT ENTRY				AMS CHECK # 1041		-250.00	10,863.16
09/21/12	TAXABLE DIVIDEND	CTL			CENTURYLINK INC DIVIDEND ON 700 SHS @ 72500		507.50	11,370.66
09/21/12	ASSET MGMT ENTRY				AMS CHECK # 1042		-5,000.00	6,370.66
09/24/12	JOURNAL ENTRY				DEP CKS		2,000.00	8,370.66
09/26/12	ASSET MGMT ENTRY				AMS CHECK # 1044		-700.00	7,670.66
09/28/12	TAXABLE DIVIDEND	UTF			COHEN AND STEERS INFRASTRUCTURE FD DIVIDEND ON 1,192 SHS @ 36000		429.12	8,099.78
09/28/12	TAXABLE DIVIDEND	FTR			FRONTIER COMMUNICATIONS CORP DIVIDEND ON 500 SHS @ 10000		50.00	8,149.78
09/28/12	STATEMENT FEE				STATEMENT MAILED FEE		-2.00	8,147.78
09/30/12	INTEREST EARNED				CR INT 30 DAYS @ .01% APY EARNED 01%		0.09	8,147.87
					CLOSING BALANCE			8,147.87

\*\* You can review cost basis information for your account by clicking on the My Account tab after logging into your account and then clicking on "Gain/Loss & Tax Center". Unless you instruct otherwise, Scottrade will use the first in, first out (FIFO) method to calculate your gains and losses. When determining cost basis, Scottrade's default method of tax lot selection is First In, First Out (FIFO). Cost basis educational material can be found in the Knowledge Center, accessible through your account online.

The About Your Statement document can be accessed online by logging into your Scottrade account and going to My Accounts>Account History>Account Statements