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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning 12/01 , 2011, and ending 11/30, 2012

Name of foundation NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS AGENT 23-97003

A Employer identification number 26-1555396

Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 803878

Room/suite

B Telephone number (see instructions) (312) 630-6000

City or town, state, and ZIP code CHICAGO, IL 60680

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 2,095,812.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	58,069.	58,069.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,249.			
	b Gross sales price for all assets on line 6a 830,924.				
	7 Capital gain net income (from Part IV, line 2)		14,249.		
	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)	2.			STMT 2
	12 **Total.** Add lines 1 through 11	72,320.	72,318.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	2,000.	1,000.	NONE	1,000.
	c Other professional fees (attach schedule) STMT 4	9,869.	9,869.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	1,748.	800.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	179.	179.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,796.	11,848.	NONE	1,000.
	25 Contributions, gifts, grants paid	102,000.			102,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	115,796.	11,848.	NONE	103,000.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-43,476.			
	b **Net investment income** (if negative, enter -0-)		60,470.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	106,372.	119,659.	119,659.
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 ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 7	1,188,242.	1,080,512.	1,123,115.
c	Investments - corporate bonds (attach schedule) STMT 8	538,679.	585,193.	599,090.
11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 9	64,975.	64,975.	69,657.
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ STMT 10)	141,695.	142,498.	184,291.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,039,963.	1,992,837.	2,095,812.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable	6,650.	3,000.	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	6,650.	3,000.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
27	Capital stock, trust principal, or current funds	2,033,313.	1,989,837.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	2,033,313.	1,989,837.	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,039,963.	1,992,837.	

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	2,033,313.
2	Enter amount from Part I, line 27a	2	-43,476.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,989,837.
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	1,989,837.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
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	806,296.		816,675.	-10,379.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-10,379.
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	14,249.
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.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	81,433.	2,081,523.	0.039122
2009	46,558.	1,730,936.	0.026898
2008	26,651.	1,435,769.	0.018562
2007	33,962.	1,148,003.	0.029584
2006			

2 **Total** of line 1, column (d)	2	0.114166
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	0.028542
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,047,248.
5 Multiply line 4 by line 3	5	58,433.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	605.
7 Add lines 5 and 6	7	59,038.
8 Enter qualifying distributions from Part XII, line 4	8	103,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	605.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	605.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	605.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,252.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,252.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	647.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 647. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 ▶ N/A

14 The books are in care of ▶ THE NORTHERN TRUST COMPANY Telephone no ▶ (312)630-6000

Located at ▶ P.O. BOX 803878, CHICAGO, IL ZIP + 4 ▶ 60680

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,078,424.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,078,424.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e |		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,078,424.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,176.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,047,248.
6	**Minimum investment return.** Enter 5% of line 5	6	102,362.

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

1	Minimum investment return from Part X, line 6			1	102,362.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	605.		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	605.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	101,757.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	101,757.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	101,757.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	103,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	103,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	605.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	102,395.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				101,757.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			101,788.	
b	Total for prior years 20 09 ,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 . . . . . . NONE				
b	From 2007 . . . . . . NONE				
c	From 2008 . . . . . . NONE				
d	From 2009 . . . . . . NONE				
e	From 2010 . . . . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2011 from Part XII, line 4. ▶ $ 103,000.				
a	Applied to 2010, but not more than line 2a			101,788.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2011 distributable amount				1,212.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				100,545.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2012.** *Subtract lines 7 and 8 from line 6a*	NONE			
10	Analysis of line 9				
a	Excess from 2007 . . . NONE				
b	Excess from 2008 . . . NONE				
c	Excess from 2009 . . . NONE				
d	Excess from 2010 . . . NONE				
e	Excess from 2011 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

1 Information Regarding Foundation Managers:

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

GARY & SANDRA NEALE

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

N/A

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

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 17				
Total . . . . . . ▶ **3a**				102,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	58,069.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	14,249.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED INCOME			14	2.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				72,320.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 72,320.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

[signature] Apr 1, 2013 President

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
NATALIA TCHERE	Natalia Tch	03/28/13		P01306295

Firm's name ▶ THE NORTHERN TRUST COMPANY — Firm's EIN ▶

Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680 — Phone no 312-630-6000

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		58,069.	58,069.
	TOTAL	58,069.	58,069.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME		2.
	TOTALS	2.

STATEMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	2,000.	1,000.		1,000.
TOTALS	2,000.	1,000.	NONE	1,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	9,869.	9,869.
TOTALS	9,869.	9,869.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ESTIMATED FEES	948.	
FOREIGN TAX	800.	800.
TOTALS	1,748.	800.

NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS 26-1555396

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISC. EXPENSE TO CT CORP.	179.	179.
TOTALS	179.	179.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	1,080,512.	1,123,115.
TOTALS	1,080,512.	1,123,115.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	585,193.	599,090.
TOTALS	585,193.	599,090.

NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS 26-1555396

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	C	64,975.	69,657.
TOTALS		64,975.	69,657.

NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS 26-1555396

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	142,498.	184,291.
TOTALS	142,498.	184,291.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
===

OFFICER NAME:
GARY NEALE
ADDRESS:
10221 E. VENADO TRL.
SCOTTSDALE, AZ 85262
TITLE:
PRESIDENT

OFFICER NAME:
SANDRA NEALE
ADDRESS:
10221 E. VENADO TRL.
SCOTTSDALE, AZ 85262
TITLE:
TREASURE

OFFICER NAME:
JULIE NEALE
ADDRESS:
P O BOX 803878
CHICAGO,
TITLE:
VICE PRESIDENT

OFFICER NAME:
DAVID NEALE
ADDRESS:
P O BOX 803878
CHICAGO, IL
TITLE:
VICE PRESIDENT

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
KATHIE MOLE
ADDRESS:
P O BOX 803878
CHICAGO, IL
TITLE:
SECRETARY

RECIPIENT NAME:
BOYS & GIRLS CLUB OF
MICHIGAN CITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
YMCA CAMP GREENVILLE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
YAMPA VALLEY COMMUNITY
FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ROPER MOUNTAIN SCIENCE CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,500.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

==

RECIPIENT NAME:
LUBEZNIK CENTER FOR THE ARTS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
DUNEBROOK
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
STREAMBOAT ADAPTIVE RECREATIONAL
SPORTS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
PROJECT HOST
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
TROUT UNLIMITED
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
YAMPATIKA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
LET THERE BE MOMS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
ANDERSON AREA YMCA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
MTY-PARTNERS WITH YOUTH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
GHS FAMILY YMCA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
NORTHWEST INDIANA SYMPHONY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
COLORADO SPORTS FOR THE
PHYSICALLY CHALLENGED
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
BOYS AND GIRLS CLUB OF
NORTHWEST COLORADO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 102,000.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS

Employer identification number: 26-1555396

Note: *Form 5227 filers need to complete **only** Parts I and II.*

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-13,714.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-13,714.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					24,628.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	3,335.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	27,963.

Part III Summary of Parts I and II

Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-13,714.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			27,963.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			14,249.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of

a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* **Schedule D Tax Worksheet** *in the instructions if*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18			
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20	Add lines 18 and 19	20			
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21			
22	Subtract line 21 from line 20. If zero or less, enter -0-			22	
23	Subtract line 22 from line 17 If zero or less, enter -0-			23	
24	Enter the **smaller** of the amount on line 17 or $2,300			24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25	
26	Subtract line 25 from line 24			26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28	
29	Subtract line 28 from line 27			29	
30	Multiply line 29 by 15% (.15)				30
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				31
32	Add lines 30 and 31				32
33	Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				33
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)				34

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust	Employer identification number
NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS	26-1555396

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 130. ALTERA CORP COM	05/07/2012	09/06/2012	4,910.00	4,369.00	541.00
55. AMAZON COM INC	01/24/2012	05/17/2012	12,192.00	10,177.00	2,015.00
9842.32 MFB NORTHERN FUNDS MANAGER HIGH YIELD OPPORTUN	02/14/2011	01/24/2012	99,998.00	108,266.00	-8,268.00
4030.48 MFB NORTHERN FDS I EQUITY FD FUND	08/30/2011	03/08/2012	32,002.00	30,753.00	1,249.00
1613.94 MFB NORTHERN FUNDS MANAGER LARGE CAP FD	02/14/2011	01/24/2012	14,816.00	15,381.00	-565.00
6406.36 MFB NORTHN MULTI-M EQTY FD FD	02/14/2011	01/24/2012	56,184.00	64,832.00	-8,648.00
207.7 MFB NORTHN MULTIMGR	12/19/2011	03/29/2012	2,569.00	2,175.00	394.00
2.21 MFB NORTHN SHORT INTE GOVT	05/08/2012	05/08/2012	23.00	22.00	1.00
508.05 MFB NORTHN SHORT IN US GOVT	12/19/2011	05/08/2012	5,177.00	5,152.00	25.00
780. MFC VANGUARD FTSE EME ETF EMERGING MKTS ETF	03/29/2012	09/25/2012	32,907.00	33,365.00	-458.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -13,714.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

JSA
1F1221 2 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

NEALE FAMILY FOUNDATION NORTHERN TRUST, NA AS

Employer identification number

26-1555396

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1220.19 MFO DFA INVT DIMEN INC EMERGING MKTS CORE EQUI	08/30/2011	09/25/2012	23,208.00	24,026.00	-818.00
369. MFC ISHARES TR BARCLA FD PROTECTED SECS FD	02/14/2011	09/12/2012	44,499.00	38,838.00	5,661.00
1559.37 MFB NORTHN FDS MUL EMERGING MKTS EQTY FD	02/14/2011	09/25/2012	28,365.00	34,369.00	-6,004.00
9075.68 MFB NORTHERN FDS I EQUITY FD FUND	08/30/2011	09/17/2012	72,787.00	69,247.00	3,540.00
8487.17 MFB NORTHERN FUNDS MANAGER LARGE CAP FD	02/14/2011	03/29/2012	83,344.00	80,883.00	2,461.00
817.61 MFB NORTHERN FUNDS MANAGER LARGE CAP FD	02/14/2011	07/26/2012	7,522.00	7,792.00	-270.00
9485.86 MFB NORTHERN FUNDS MANAGER LARGE CAP FD	02/14/2011	09/06/2012	92,582.00	90,400.00	2,182.00
6194.12 MFB NORTHN MULTIMG	02/14/2011	03/29/2012	76,621.00	77,241.00	-620.00
3081.36 MFB NORTHN SHORT I US GOVT	11/18/2010	03/29/2012	31,245.00	32,615.00	-1,370.00
5146.37 MFB NORTHN SHORT I US GOVT	07/15/2010	05/07/2012	52,390.00	53,770.00	-1,380.00
3234.02 MFB NORTHN SHORT I US GOVT	02/14/2011	05/08/2012	32,955.00	33,002.00	-47.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 3,335.00

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
60 000	72 04	0 00	4,322 40	4,245 60	76 80	0 00	76 80
Total USD		0 00	4,322 40	4,245 60	76 80	0 00	76 80
Total Australia		0 00	4,322 40	4,245 60	76 80	0 00	76 80
United States - USD							
#REORG/EATON CORP STOCK MERGER EATON CORP 2K1XAN1 12/3/2012 CUSIP 278058102							
115 000	52 16	0 00	5,998 40	5,607 11	391 29	0 00	391 29
AMERICAN EXPRESS CO CUSIP 025816109							
145 000	55 90	0 00	8,105 50	8,720 30	-614 80	0 00	-614 80
APPLE INC COM STK CUSIP 037833100							
35 000	585 28	0 00	20,484 80	19,653 55	831 25	0 00	831 25
AUTODESK INC COM CUSIP 052769106							
120 000	33 13	0 00	3,975 60	3,940 80	34 80	0 00	34 80
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108							
135 000	32 63	0 00	4,405 05	4,470 23	-65 18	0 00	-65 18
CARDINAL HLTH INC CUSIP 14149Y108							
35 000	40 45	0 00	1,415 75	1,499 84	-84 09	0 00	-84 09
CHEVRON CORP COM CUSIP 166764100							
85 000	105 69	76 50	8,983 65	8,996 40	-12 75	0 00	-12 75

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
CITRIX SYS INC COM CUSIP 177376100							
45 000	61 16	0 00	2,752 20	3,528 90	-776 70	0 00	-776 70
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
140 000	103 99	0 00	14,558 60	11,380 60	3,178 00	0 00	3,178 00
COVIDIEN PLC USD0 20(POST CONSLDTN) CUSIP G2554F113							
155 000	58 11	0 00	9 007 05	8 391 70	615 35	0 00	615 35
DOMINION RES INC VA NEW COM CUSIP 25746U109							
205 000	51 11	108 13	10,477 55	10,307 40	170 15	0 00	170 15
FRKLN RES INC COM CUSIP 354613101							
30 000	132 02	0 00	3,960 60	3,680 10	280 50	0 00	280 50
GENERAL ELECTRIC CO CUSIP 369604103							
365 000	21 13	0 00	7,712 45	7 015 30	697 15	0 00	697 15
GOOGLE INC CL A CL A CUSIP 38259P508							
30 000	698 37	0 00	20,951 10	17,568 30	3,382 80	0 00	3,382 80
JOHNSON CTL INC COM CUSIP 478366107							
270 000	27 54	0 00	7,435 80	8,459 10	-1,023 30	0 00	-1 023 30
JPMORGAN CHASE & CO COM CUSIP 46625H100							
285 000	41 08	0 00	11,707 80	11,830 35	-122 55	0 00	-122 55

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
85 000	68 30	0 00	5,805 50	6 628 99	-823 49	0 00	-823 49
NIKE INC CL B CUSIP 654106103							
40 000	97 48	0 00	3,899 20	3,799 20	100 00	0 00	100 00
NOBLE ENERGY INC COM CUSIP 655044105							
35 000	97 75	0 00	3,421 25	3,409 35	11 90	0 00	11 90
NORFOLK SOUTHN CORP COM CUSIP 655844108							
85 000	60 38	42 50	5,132 30	5,584 50	-452 20	0 00	-452 20
NUCOR CORP COM CUSIP 670346105							
115 000	41 18	0 00	4,735 70	4,340 10	395 60	0 00	395 60
ORACLE CORP COM CUSIP 68389X105							
265 000	32 10	0 00	8,506 50	7,743 30	763 20	0 00	763 20
PROCTER & GAMBLE COM NPV CUSIP 742718109							
190 000	69 83	0 00	13,267 70	12,302 50	965 20	0 00	965 20
SCHLUMBERGER LTD COM COM CUSIP 806857108							
65 000	71 62	17 87	4,655 30	4,467 45	187 85	0 00	187 85
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
65 000	80 11	34 77	5,207 15	5,136 95	70 20	0 00	70 20

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
US BANCORP CUSIP 902973304							
195 000	32 26	0 00	6,290 70	6,128 34	162 36	0 00	162 36
WALT DISNEY CO CUSIP 254687106							
135 000	49 66	0 00	6,704 10	5,894 10	810 00	0 00	810 00
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
200 000	33 01	44 00	6,602 00	6,762 00	-160 00	0 00	-160 00
Total USD		323 77	216,159 30	207,246 76	8,912 54	0 00	8,912 54
Total United States		323 77	216,159 30	207,246 76	8,912 54	0 00	8,912 54
Total Common Stock							
3,730 000		**323.77**	**220,481.70**	**211,492.36**	**8,989.34**	**0.00**	**8,989.34**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
2,985 600	18 29	0 00	54,606 62	61,947 32	-7,340 70	0 00	-7,340 70
MFC VANGUARD MSCI EMERGING MKTS CUSIP 922042858							
1,050 000	42 04	0 00	44,142 00	44,914 70	-772 70	0 00	-772 70
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT CUSIP 233203421							
2,588 850	19 29	0 00	49,938 91	50 974 46	-1 035 55	0 00	-1 035 55
Total USD		0 00	148,687 53	157,836 48	-9,148 95	0 00	-9,148 95
Total Emerging Markets Region		0 00	148,687 53	157,836 48	-9,148 95	0 00	-9,148 95

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
International Region - USD							
MFC SPDR INDEX SHS FDS DOW JONES INTL REAL ESTATE ETF CUSIP 78463X863							
540 000	41 32	0 00	22,312 80	21,847 54	465 26	0 00	465 26
MFC VANGUARD INTL EQUITY INDEX FDS VANGUARD FTSE ALL WORLD EX US ETF CUSIP 922042775							
2,335 000	44 07	0 00	102,903 45	101,782 65	1,120 80	0 00	1,120 80
MFO FIDELITY ADVISOR INTL SMALL CAP CL CUSIP 315910679							
3,040 750	19 98	0 00	60,754 18	60,814 78	-60 60	0 00	-60 60
Total USD		0 00	185,970 43	184,444 97	1,525 46	0 00	1,525 46
Total International Region		0 00	185,970 43	184,444 97	1,525 46	0 00	1,525 46
United States - USD							
MFB NORTHERN FDS MULTI MANAGER LARGE CAPFD CUSIP 665162517							
21,183 680	9 66	0 00	204,634 34	200,367 30	4,267 04	0 00	4,267 04
MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665							
2,503 320	16 05	0 00	40,178 28	38,501 04	1,677 24	0 00	1,677 24
MFB NORTHN LARGE CAP GROWTH FD CUSIP 665162301							
4,653 330	24 48	0 00	113,913 51	100,000 00	13,913 51	0 00	13,913 51
MFB NORTHN MID CAP INDEX FD CUSIP 665130100							
3,228 380	13 38	0 00	43,195 72	42,550 00	645 72	0 00	645 72
MFO DFA INVT DIMENSIONS GROUP INC LARGE CAP HI BOOK MKT PORTFOLIO CUSIP 233203827							
5,307 860	22 39	0 00	118,842 98	100,000 00	18,842 98	0 00	18,842 98

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
United States - USD							
MFO HBR FD CAP APPRECIATION FD CUSIP 411511504							
366 840	42 42	0 00	15,561 35	15,422 00	139 35	0 00	139 35
MFO NUVEEN PREFERRED SECURIT-I CUSIP 670700400							
1,818 930	17 40	164 61	31,649 38	29,898 00	1,751 38	0 00	1,751 38
Total USD		164 61	567,975 56	526,738 34	41,237 22	0 00	41,237 22
Total United States		164 61	567,975 56	526,738 34	41,237 22	0 00	41,237 22
Total Equity Funds							
51,602.640		**164.61**	**902,633.52**	**869,019 79**	**33,613 73**	**0.00**	**33,613.73**
Total Equity Securities							
55,332 540		**488 38**	**1,123,115.22**	**1,080,512 15**	**42,603 07**	**0 00**	**42,603.07**
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FDS FIXED INCOME FD CUSIP 665162806							
11,570 510	10 87	0 00	125,771 44	117,863 16	7,908 28	0 00	7,908 28
Issue Date 25 Aug 08							
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442							
7,208 870	10 77	0 00	77,639 53	78,858 31	-1,218 78	0 00	-1,218 78

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
14,940 860	7 48	0 00	111,757 63	108,261 00	3,496 63	0 00	3,496 63
Issue Date 25 Aug 08							
Total USD		0 00	315,168 60	304,982 47	10,186 13	0 00	10,186 13
Total United States		0 00	315,168 60	304,982 47	10,186 13	0 00	10,186 13
Total Corporate/Government							
33,720.240		**0 00**	**315,168.60**	**304,982.47**	**10,186 13**	**0.00**	**10,186.13**
Other bonds							
United States - USD							
MFC FLEXSHARES TR IBOXX 5 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L605							
860 000	26 47	0 00	22,764 20	22,497 60	266 60	0 00	266 60
MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L506							
870 000	25 52	0 00	22,202 40	22,150 20	52 20	0 00	52 20
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD CUSIP 464288646							
1,445 000	105 48	0 00	152,418 60	151,305 25	1,113 35	0 00	1,113 35
Issue Date 05 Dec 08							
MFC ISHARES TR IBOXX $ HIGH YIELD CORP BD FD CUSIP 464288513							
930 000	93 05	0 00	86,536 50	84,257 60	2,278 90	0 00	2 278 90
Issue Date 07 Nov 08							
Total USD		0 00	283,921 70	280,210 65	3,711 05	0 00	3,711 05

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Other bonds							
Total United States		0 00	283,921 70	280,210 65	3,711 05	0 00	3,711 05
Total Other Bonds							
4,105.000		**0.00**	**283,921.70**	**280,210.65**	**3,711.05**	**0.00**	**3,711.05**
Total Fixed Income Securities							
37,825.240		**0.00**	**599,090.30**	**585,193.12**	**13,897.18**	**0.00**	**13,897.18**
Real Estate							
Real estate funds							
United States - USD							
MFO DFA INVT DIMENSIONS GROUP INC REAL ESTATE SECS PORTFOLIO CUSIP 233203835							
2,706 160	25 74	0 00	69,656 55	64,975 00	4,681 55	0 00	4,681 55
Total USD		0 00	69,656 55	64,975 00	4,681 55	0 00	4,681 55
Total United States		0 00	69,656 55	64,975 00	4,681 55	0 00	4,681 55
Total Real Estate Funds							
2,706.160		**0.00**	**69,656 55**	**64,975.00**	**4,681.55**	**0.00**	**4,681.55**
Total Real Estate							
2,706 160		**0.00**	**69,656 55**	**64,975 00**	**4,681.55**	**0.00**	**4,681.55**

Commodities

Commodities

Global Region - USD

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
920 000	166 05	0 00	152,766 00	107,271 33	45,494 67	0 00	45,494 67
Total USD		0 00	152,766 00	107,271 33	45,494 67	0 00	45,494 67
Total Global Region		0 00	152,766 00	107,271 33	45,494 67	0 00	45,494 67
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
4,555 650	6 92	0 00	31,525 09	35,226 39	-3,701 30	0 00	-3,701 30
Total USD		0 00	31,525 09	35,226 39	-3,701 30	0 00	-3,701 30
Total United States		0 00	31,525 09	35,226 39	-3,701 30	0 00	-3,701 30
Total Commodities **5,475.650**		**0.00**	**184,291.09**	**142,497.72**	**41,793.37**	**0.00**	**41,793 37**
Total Commodities **5,475 650**		**0.00**	**184,291.09**	**142,497.72**	**41,793.37**	**0.00**	**41,793.37**
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	0 90	110,811 11	110,811 11	0 00	0 00	0 00
Total short term - all currencies		0 90	110,811 11	110,811 11	0 00	0 00	0 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Cash and Short Term Investments							
Short term							
Total short term - all countries		0 90	110,811 11	110,811 11	0 00	0 00	0 00
Total Short Term							
110,811.110		**0.90**	**110,811.11**	**110,811.11**	**0.00**	**0.00**	**0 00**
Total Cash and Short Term Investments							
110,811.110		**0.90**	**110,811.11**	**110,811.11**	**0.00**	**0.00**	**0.00**
Total							
212,160.700		**489 28**	**2,086,964.27**	**1,983,989 10**	**102,975.17**	**0.00**	**102,975.17**

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