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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation
DAVID AND BARBARA WHITWAM FOUNDATION 23-10011

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

City or town, state, and ZIP code
P.O. BOX 803878 CHICAGO, IL 60680

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: ☒ 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) ▶ \$ **1,785,449.** **J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

A Employer identification number
38-2712616

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

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 ☐

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)
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	45,857.	45,857.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	116,065.			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income from Part IV, line 8		116,065.		
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)	-72.			STMT 2
12	Total. Add lines 1 through 11	161,850.	161,922.		
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)	2,000.	1,000.	NONE	1,000.
c	Other professional fees (attach schedule)	10,091.	10,091.		
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,323.	1,323.		
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)				
24	Total operating and administrative expenses				
	Add lines 13 through 23	13,414.	12,414.	NONE	1,000.
25	Contributions, gifts, grants paid	370,150.			370,150.
26	Total expenses and disbursements Add lines 24 and 25	383,564.	12,414.	NONE	371,150.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-221,714.			
b	Net investment income (if negative, enter -0-)		149,508.		
c	Adjusted net income (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	105,426.	69,363.	81,050.
	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)	1,065,155.	1,018,660.	1,242,826.
	c Investments - corporate bonds (attach schedule)	354,576.	231,610.	230,693.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
15 Other assets (describe ▶)	193,444.	177,254.	230,880.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,718,601.	1,496,887.	1,785,449.	
Liabilities	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 Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	1,718,601.	1,496,887.	
	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)	1,718,601.	1,496,887.		
31 Total liabilities and net assets/fund balances (see instructions)	1,718,601.	1,496,887.		

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	1,718,601.
2 Enter amount from Part I, line 27a	2	-221,714.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,496,887.
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	1,496,887.

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 705,318.		589,253.	116,065.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
a			116,065.	
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 }		2 116,065.
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))
2011	346,917.	2,128,845.	0.162960
2010	153,500.	2,163,392.	0.070953
2009	838,343.	2,337,744.	0.358612
2008	334,000.	3,585,680.	0.093148
2007	668,978.	4,529,251.	0.147702
2 Total of line 1, column (d)			2 0.833375
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 0.166675
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 1,834,219.
5 Multiply line 4 by line 3			5 305,718.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,495.
7 Add lines 5 and 6			7 307,213.
8 Enter qualifying distributions from Part XII, line 4			8 371,150.

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 ☒ and enter 1% of Part I, line 27b	1	1,495.
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	1,495.
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	1,495.
6	Credits/Payments.		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,926.
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	1,926.
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	431.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ☒ 431. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		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?		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?		X
If "Yes," attach a detailed description of the activities		
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ MI		
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	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 N/A				
14	The books are in care of NORTHERN TRUST 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			
16	At any time during calendar year 2012, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country	16	Yes	No X

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)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	
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 2012? ☐	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ 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 2012 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 2012) ☐	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 2012? ☐	4b	X

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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)? ☐ Yes ☒ NoOrganizations 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

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**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
DAVID WHITWAM C/O NORTHERN TRUST, PO BOX 803878 CHICAGO, IL 60680	PRESIDENT		- 0 -	- 0 -
BARBARA WHITWAM C/O NORTHERN TRUST, PO BOX 803878 CHICAGO, IL 60680	VICE PRESIDENT			
MARK WHITWAM C/O NORTHERN TRUST, PO BOX 803878 CHICAGO, IL 60680	TREASURER			

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

Total number of other employees paid over \$50,000 ☐

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

Part IX-A Summary of Direct Charitable Activities

Expenses

1 NONE

2

3

4

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

3NONE

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,862,151.
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	1,862,151.
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	1,862,151.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,932.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,834,219.
6	Minimum investment return. Enter 5% of line 5	6	91,711.

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	91,711.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,495.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,495.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	90,216.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	90,216.
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	90,216.

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	371,150.
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	371,150.
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	1,495.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	369,655.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				90,216.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007	445,559.			
b From 2008	155,935.			
c From 2009	722,270.			
d From 2010	47,839.			
e From 2011	241,641.			
f Total of lines 3a through e	1,613,244.			
4 Qualifying distributions for 2012 from Part XII, line 4. ► \$ <u>371,150.</u>				
a Applied to 2011, but not more than line 2a			NONE	
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 2012 distributable amount				90,216.
e Remaining amount distributed out of corpus	280,934.			
5 Excess distributions carryover applied to 2012 (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	1,894,178.			
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 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
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 2007 not applied on line 5 or line 7 (see instructions)	445,559.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	1,448,619.			
10 Analysis of line 9				
a Excess from 2008	155,935.			
b Excess from 2009	722,270.			
c Excess from 2010	47,839.			
d Excess from 2011	241,641.			
e Excess from 2012	280,934.			

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 2012, 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) 2012	(b) 2011	(c) 2010	(d) 2009	
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))

DAVID R AND BARBARA WHITWAM

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

N/A

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

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

a The name, address, and telephone number or e-mail 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				
CHRIST LUTHERAN CHURCH BERRIEN COUNTY, MI STEVENSVILLE MI	NONE	PUBLIC	GENERAL	15,000.
BENTON HARBOR STREET MINISTRY BENTON HARBOR MI	NONE	PUBLIC	GENERAL	5,000.
CONSORTIUM FOR COMMUNITY DEVELOPMENT BENTON HARBOR MI	NONE	PUBLIC	GENERAL	332,000.
BERRIEN COUNTY SHERIFF'S DEPARTMENT ST. JOSEPH MI	NONE	PUBLIC	GENERAL	12,500.
THE FIRST TEE OF BENTON HARBOR BENTON HARBOR MI 49022	NONE	PUBLIC	GENERAL	650.
SOUTHWEST MICHIGAN SYMPHONY ORCHESTRA ST. JOSEPH MI 49085	NONE	PUBLIC	GENERAL	5,000.
Total			3a	370,150.
b Approved for future payment				
Total			3b	

Form 990-PF (2012)

Enter gross amounts unless otherwise indicated

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

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

- | | | | | |
|----------|---|--------------|------------|-----------|
| 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 |
| 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 | | | |

[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.

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 ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶ 36-1561860	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	45,857.	45,857.
	-----	-----
TOTAL	45,857.	45,857.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	-72.

TOTALS	-72.
	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION	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	10,091.	-----	10,091.	-----
TOTALS	10,091.	=====	10,091.	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAX	1,323.	1,323.
	-----	-----
TOTALS	1,323.	1,323.
	=====	=====

**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.
▶ Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust

DAVID AND BARBARA WHITWAM FOUNDATION 23-10011

Employer identification number

38-2712616

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	4,220.
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 2011 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	4,220.

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					5,248.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	106,596.
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	1.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 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	111,845.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

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		4,220.
14 Net long-term gain or (loss):			
a Total for year	14a		111,845.
b Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		1.
c 28% rate gain	14c		1,871.
15 Total net gain or (loss). Combine lines 13 and 14a	15		116,065.

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

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 \$2,400	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 2012 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 2012 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 (Form 1041) 2012

**SCHEDULE D-1
(Form 1041)**

Department of the Treasury
Internal Revenue Service

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2012

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

Name of estate or trust DAVID AND BARBARA WHITWAM FOUNDATION 23-10011	Employer identification number 38-2712616
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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 25. AMAZON.COM INCORPORATE STOCK	11/18/2011	02/09/2012	4,612.00	4,976.00	-364.00
13. AMERICAN WTR WKS CO IN	01/31/2012	05/11/2012	445.00	437.00	8.00
8. AMERICAN WTR WKS CO INC	01/31/2012	12/18/2012	302.00	269.00	33.00
18. AMGEN INC	01/30/2012	05/11/2012	1,271.00	1,228.00	43.00
91. AMGEN INC	03/02/2012	11/21/2012	7,871.00	6,198.00	1,673.00
15. AUTODESK, INC	06/09/2011	05/11/2012	549.00	577.00	-28.00
10. AUTOMATIC DATA PROCESS	01/18/2012	05/11/2012	538.00	562.00	-24.00
105. AUTOMATIC DATA PROCES	01/18/2012	09/25/2012	6,113.00	5,865.00	248.00
32. BRISTOL MYERS SQUIBB C	11/18/2011	05/11/2012	1,063.00	988.00	75.00
23. CVS CORP	04/30/2012	05/11/2012	1,057.00	1,035.00	22.00
37. CVS CORP	04/30/2012	12/18/2012	1,809.00	1,665.00	144.00
20. COCA COLA CO	08/31/2011	05/11/2012	1,547.00	1,397.00	150.00
50. EMERSON ELECTRIC CO	12/14/2012	12/18/2012	2,614.00	2,598.00	16.00
11. EXPRESS SCRIPTS HLDG C	01/30/2012	05/11/2012	621.00	563.00	58.00
48. EXPRESS SCRIPTS HLDG C	06/21/2012	12/18/2012	2,651.00	2,578.00	73.00
31. HOME DEPOT INC	02/09/2012	05/11/2012	1,564.00	1,403.00	161.00
15. HOME DEPOT INC	02/09/2012	12/18/2012	950.00	679.00	271.00
35. INTEL CORP COM	05/07/2012	05/11/2012	971.00	976.00	-5.00 *
26. INTEL CORP COM	05/07/2012	12/18/2012	537.00	725.00	-188.00
6. INTERCONTINENTALEXCHANG	06/11/2012	12/18/2012	770.00	770.00	
675. ISHARES MSCI EMERGING FUND	12/20/2011	09/06/2012	26,833.00	25,367.00	1,466.00
101. MFC ISHARES TR BARCLA BD FD	10/10/2011	05/11/2012	10,583.00	10,514.00	69.00
288. MFC ISHARES TR BARCLA BD FD	10/10/2011	08/29/2012	30,306.00	29,981.00	325.00
9. MCDONALDS CORP	09/29/2011	05/11/2012	831.00	805.00	26.00

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

JSA
2F1221 2 000

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23-10011

26

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Department of the Treasury
Internal Revenue Service

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2012

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

Name of estate or trust

Employer identification number

DAVID AND BARBARA WHITWAM FOUNDATION 23-10011

38-2712616

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

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	4,220.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

JSA
2F1221 2 000

* INDICATES WASH SALE

AMH504 549H 04/30/2013 08:58:34

23-10011

27

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

Employer identification number

DAVID AND BARBARA WHITWAM FOUNDATION 23-10011

38-2712616

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 6. ABBOTT LABORATORIES	02/06/2007	05/11/2012	373.00	315.00	58.00
64. ABBOTT LABORATORIES	02/06/2007	11/21/2012	4,048.00	3,361.00	687.00
108. ALTERA CORP COM	03/20/2009	05/07/2012	3,622.00	1,890.00	1,732.00
67. ALTERA CORP COM	03/20/2009	05/08/2012	2,222.00	1,172.00	1,050.00
25. AMAZON.COM INCORPORATE STOCK	04/21/2009	01/30/2012	4,819.00	1,947.00	2,872.00
10. AMAZON.COM INCORPORATE STOCK	04/21/2009	02/09/2012	1,845.00	779.00	1,066.00
24. AMERICAN EXPRESS CO	04/27/2010	05/11/2012	1,427.00	1,135.00	292.00
23. AMERICAN EXPRESS CO	08/25/2011	12/18/2012	1,328.00	1,105.00	223.00
6. APACHE CORP	03/11/2004	05/11/2012	525.00	245.00	280.00
64. APACHE CORP	03/11/2004	12/18/2012	4,961.00	2,611.00	2,350.00
15. APPLE COMPUTER INC	09/29/2006	01/17/2012	6,382.00	1,157.00	5,225.00
7. APPLE COMPUTER INC	09/29/2006	05/11/2012	3,974.00	540.00	3,434.00
10. APPLE COMPUTER INC	09/29/2006	12/18/2012	5,252.00	772.00	4,480.00
150. AUTODESK, INC	06/09/2011	09/25/2012	5,017.00	5,767.00	-750.00
10. BHP LTD SPONSORED ADR	02/24/2010	05/11/2012	690.00	734.00	-44.00
10. BHP LTD SPONSORED ADR	02/24/2010	12/18/2012	777.00	734.00	43.00
9. CHEVRONTXACO CORP	02/06/2007	05/11/2012	926.00	659.00	267.00
22. CITRIX SYS INC	07/22/2010	05/07/2012	1,832.00	1,024.00	808.00
40. CITRIX SYS INC	04/11/2011	05/07/2012	3,332.00	2,988.00	344.00
9. CITRIX SYS INC	07/22/2010	05/11/2012	713.00	419.00	294.00
6. CITRIX SYS INC	07/22/2010	12/18/2012	398.00	279.00	119.00
46. COCA COLA CO	08/31/2011	12/18/2012	1,724.00	1,606.00	118.00
10. CONOCOPHILLIPS	11/22/2010	05/11/2012	540.00	469.00	71.00
105. CONOCOPHILLIPS	11/22/2010	10/18/2012	6,111.00	4,929.00	1,182.00
16. COSTCO WHSL CORP NEW	02/04/2011	05/11/2012	1,348.00	1,186.00	162.00

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

Schedule D-1 (Form 1041) 2012

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

Employer identification number

DAVID AND BARBARA WHITWAM FOUNDATION 23-10011

38-2712616

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 2. COSTCO WHSL CORP NEW	05/30/2008	12/18/2012	198.00	143.00	55.00
24. COSTCO WHSL CORP NEW	02/04/2011	12/18/2012	2,373.00	1,780.00	593.00
18. DANAHER CORP	05/30/2008	05/11/2012	966.00	700.00	266.00
18. WALT DISNEY CO	05/30/2008	05/11/2012	813.00	605.00	208.00
5. WALT DISNEY CO	05/30/2008	12/18/2012	247.00	168.00	79.00
15. DOMINION RES INC VA NE	09/17/2010	05/11/2012	781.00	651.00	130.00
130. E I DU PONT DE NEMOUR	04/27/2010	02/09/2012	6,722.00	5,111.00	1,611.00
13. E I DU PONT DE NEMOURS	03/23/2010	05/11/2012	670.00	496.00	174.00
25. E I DU PONT DE NEMOURS	03/23/2010	12/18/2012	1,115.00	943.00	172.00
51. E M C CORP MASS COM	07/20/2010	05/11/2012	1,325.00	1,009.00	316.00
126. E M C CORP MASS COM	07/20/2010	12/18/2012	3,185.00	2,475.00	710.00
16. EATON CORP	04/01/2011	05/11/2012	721.00	895.00	-174.00
154. EATON CORP	03/31/2011	12/03/2012	7,955.00	8,368.00	-413.00
18. EXPEDITORS INTL WASH I	03/11/2004	05/11/2012	702.00	330.00	372.00
172. EXPEDITORS INTL WASH	03/11/2004	12/18/2012	6,623.00	3,158.00	3,465.00
21. EXXON MOBIL CORP	04/29/2004	05/11/2012	1,741.00	897.00	844.00
9. FRANKLIN RESOURCES INC	01/12/2010	05/11/2012	1,029.00	994.00	35.00
11. FRANKLIN RESOURCES INC	08/25/2011	12/18/2012	1,421.00	1,272.00	149.00
51. GENERAL ELECTRIC CO	05/05/2010	05/11/2012	971.00	933.00	38.00
2. GOOGLE INC CL A	05/27/2009	05/11/2012	1,223.00	818.00	405.00
16. GOOGLE INC CL A	05/27/2009	12/04/2012	11,029.00	6,121.00	4,908.00
16. W W GRAINGER INC	09/13/2010	04/30/2012	3,329.00	1,837.00	1,492.00
3. W W GRAINGER INC	09/13/2010	05/11/2012	595.00	345.00	250.00
31. W W GRAINGER INC	09/13/2010	12/14/2012	5,896.00	3,552.00	2,344.00
12. H J HEINZ CO	08/20/2010	05/11/2012	656.00	563.00	93.00

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

Schedule D-1 (Form 1041) 2012

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Employer identification number

DAVID AND BARBARA WHITWAM FOUNDATION 23-10011

38-2712616

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 41. H J HEINZ CO	08/20/2010	08/09/2012	2,260.00	1,924.00	336.00
39. H J HEINZ CO	08/18/2010	08/10/2012	2,143.00	1,827.00	316.00
32. H J HEINZ CO	08/19/2010	08/13/2012	1,762.00	1,493.00	269.00
6. H J HEINZ CO	08/19/2010	08/14/2012	332.00	280.00	52.00
18. HEWLETT PACKARD CO COM	09/23/2005	05/11/2012	420.00	511.00	-91.00
182. HEWLETT PACKARD CO CO	09/23/2005	08/23/2012	3,270.00	5,169.00	-1,899.00
3. INTL BUSINESS MACHINES	05/30/2008	05/11/2012	604.00	389.00	215.00
835. ISHARES MSCI EMERGING FUND	06/24/2009	05/11/2012	33,566.00	26,267.00	7,299.00
3030. ISHARES MSCI EMERGIN FUND	06/24/2009	09/06/2012	120,451.00	67,043.00	53,408.00
145. MFC ISHARES TR BARCLA BD FD	10/10/2011	10/25/2012	15,336.00	15,095.00	241.00
21. J P MORGAN CHASE & CO	12/03/2010	05/11/2012	784.00	820.00	-36.00
13. JOHNSON & JOHNSON	06/02/2004	05/11/2012	840.00	714.00	126.00
132. JOHNSON & JOHNSON	04/29/2004	11/21/2012	9,183.00	6,982.00	2,201.00
15. JOHNSON CONTROLS INC	09/10/2009	05/11/2012	483.00	399.00	84.00
1. ESC MNLEHMAN BRTHRS HLD D112103M113010GL ESCROW	12/31/2010	10/01/2012	1,932.00	47,211.00	-45,279.00
15. MCDONALDS CORP	09/29/2011	12/18/2012	1,350.00	1,341.00	9.00
160. MCKESSON HBOC INC	12/08/2009	01/30/2012	12,577.00	9,783.00	2,794.00
13. NATIONAL-OILWELL INC	05/14/2009	05/11/2012	882.00	441.00	441.00
9. NIKE INC CLASS B	12/08/2009	05/11/2012	971.00	574.00	397.00
21. NIKE INC CLASS B	12/08/2009	12/18/2012	2,059.00	1,340.00	719.00
7. NOBLE ENERGY INC COM	04/21/2009	05/11/2012	626.00	400.00	226.00
5. NOBLE ENERGY INC COM	04/21/2009	12/18/2012	502.00	286.00	216.00
18. NORFOLK SOUTHN CORP CO	08/26/2011	12/18/2012	1,109.00	1,150.00	-41.00
3522.74 MFB NORTHN INTL EQ	07/21/2005	05/11/2012	32,691.00	35,127.00	-2,436.00
353.86 MFB NORTHN FDS MULT GLOBAL REALESTATE FD	12/21/2010	05/11/2012	6,097.00	5,971.00	126.00

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DAVID AND BARBARA WHITWAM FOUNDATION 23-10011

38-2712616

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 306.54 MFB NORTHN FDS MULT EMERGING MKTS EQTY FD	12/21/2010	05/11/2012	5,340.00	6,523.00	-1,183.00
463.83 MFB NORTHN MULTI-MA EQTY FD FD	05/27/2009	05/11/2012	4,026.00	3,516.00	510.00
1178.37 MFB NORTHN MULTIMG FD	11/03/2008	05/11/2012	11,006.00	8,084.00	2,922.00
2039.15 MFB NORTHN HI YIEL	12/06/2004	05/11/2012	14,947.00	17,129.00	-2,182.00
160. ADR NOVARTIS AG SPONS ISIN #US66987V1098	02/08/2010	01/30/2012	8,678.00	8,525.00	153.00
21. OMNICOM GRP INC COM	12/21/2010	05/11/2012	1,062.00	981.00	81.00
21. OMNICOM GRP INC COM	12/21/2010	12/18/2012	1,046.00	981.00	65.00
58. ORACLE CORPORATION	03/29/2006	05/11/2012	1,565.00	793.00	772.00
142. ORACLE CORPORATION	03/29/2006	12/18/2012	4,611.00	1,941.00	2,670.00
.5 PHILLIPS 66 COM	11/22/2010	05/01/2012	16.00	15.00	1.00
5. PHILLIPS 66 COM	11/22/2010	05/11/2012	160.00	148.00	12.00
52. PHILLIPS 66 COM	11/22/2010	06/28/2012	1,628.00	1,539.00	89.00
1100.93 PIMCO COMMODITY RE STRATEGY FUND	12/09/2009	05/11/2012	7,079.00	8,064.00	-985.00
11. PRAXAIR INC	03/11/2004	05/11/2012	1,228.00	393.00	835.00
109. PRAXAIR INC	03/11/2004	12/18/2012	11,750.00	3,899.00	7,851.00
7. PRECISION CASTPARTS COR	10/27/2011	12/18/2012	1,304.00	1,202.00	102.00
34. PRINCIPAL FINANCIAL GR	05/13/2010	05/11/2012	863.00	1,038.00	-175.00
326. PRINCIPAL FINANCIAL G	12/06/2010	06/11/2012	8,135.00	9,867.00	-1,732.00
18. PROCTER & GAMBLE CO	04/13/2010	05/11/2012	1,151.00	1,128.00	23.00
157. PROCTER & GAMBLE CO	04/13/2010	12/04/2012	10,906.00	8,638.00	2,268.00
53. MFC SPDR GOLD TR GOLD	05/07/2010	05/11/2012	8,150.00	6,279.00	1,871.00
63. SPDR S&P MIDCAP 400 ET STD & POORS DEP RCPT	12/06/2004	05/11/2012	11,078.00	7,413.00	3,665.00
90. SALESFORCE COM INC COM	07/20/2010	01/17/2012	9,406.00	8,435.00	971.00
10. SCHLUMBERGER LTD ISIN 6	03/04/2011	05/11/2012	689.00	929.00	-240.00
10. SIMON PPTY GROUP INC N	11/03/2010	05/11/2012	1,550.00	1,004.00	546.00

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Employer identification number

DAVID AND BARBARA WHITWAM FOUNDATION 23-10011

38-2712616

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 32. SIMON PPTY GROUP INC N	11/02/2010	10/18/2012	4,916.00	3,187.00	1,729.00
87. SPECTRA ENERGY CORP CO	08/15/2008	03/02/2012	2,732.00	2,264.00	468.00
55. SPECTRA ENERGY CORP CO	08/15/2008	03/05/2012	1,715.00	1,431.00	284.00
75. SPECTRA ENERGY CORP CO	08/15/2008	03/06/2012	2,324.00	1,952.00	372.00
32. SPECTRA ENERGY CORP CO	08/15/2008	05/11/2012	963.00	833.00	130.00
48. SPECTRA ENERGY CORP CO	08/15/2008	12/18/2012	1,325.00	1,249.00	76.00
125. THE TRAVELERS COMPANI	11/09/2009	03/19/2012	7,404.00	6,688.00	716.00
38. US BANCORP DEL NEW	05/30/2008	05/11/2012	1,227.00	1,259.00	-32.00
32. US BANCORP DEL NEW	05/30/2008	12/18/2012	1,031.00	1,061.00	-30.00
16. UNITED TECHNOLOGIES CO	04/29/2004	05/11/2012	1,236.00	695.00	541.00
77. UNITED TECHNOLOGIES CO	06/02/2004	12/18/2012	6,168.00	3,328.00	2,840.00
36. UNITEDHEALTH GROUP INC	12/16/2009	04/30/2012	2,048.00	1,153.00	895.00
24. UNITEDHEALTH GROUP INC	12/16/2009	05/11/2012	1,330.00	769.00	561.00
72. UNITEDHEALTH GROUP INC	12/16/2009	06/21/2012	4,291.00	2,307.00	1,984.00
72. UNITEDHEALTH GROUP INC	12/16/2009	12/18/2012	3,928.00	2,307.00	1,621.00
9. V F CORP	05/04/2011	05/11/2012	1,250.00	885.00	365.00
11. WAL MART STORES INC	09/05/2008	05/11/2012	649.00	667.00	-18.00
114. WAL MART STORES INC	09/05/2008	08/01/2012	8,450.00	6,909.00	1,541.00
64. WELLS FARGO & CO NEW	12/03/2010	05/11/2012	2,142.00	1,836.00	306.00
144. WELLS FARGO & CO NEW	04/29/2004	12/18/2012	4,987.00	4,075.00	912.00
14. WHOLE FOODS MKT INC	06/04/2010	04/30/2012	1,164.00	551.00	613.00
50. WHOLE FOODS MKT INC	02/04/2011	04/30/2012	4,159.00	2,600.00	1,559.00
11. WHOLE FOODS MKT INC	06/04/2010	05/11/2012	971.00	433.00	538.00
110. WHOLE FOODS MKT INC	06/04/2010	12/14/2012	9,793.00	4,327.00	5,466.00
13. COVIDIEN PLC USD0.20 (P CONSLDTN)	02/08/2010	05/11/2012	714.00	643.00	71.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					106,596.00

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PA value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
Australia - USD									
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108									
		90 000	78 44	0 00	7 059 60	5 546 19	1 513 41	0 00	1 513 41
Total USD				0 00	7 059 60	5 546 19	1 513 41	0 00	1 513 41
Total Australia				0 00	7 059 60	5 546 19	1 513 41	0 00	1 513 41
United States - USD									
AMERICAN EXPRESS CO CUSIP 025816109									
		213 000	57 48	0 00	12 243 24	9 811 03	2 432 21	0 00	2 432 21
AMERICAN WTR WKS CO INC NEW COM CUSIP 030420103									
		124 000	37 13	0 00	4 604 12	4 149 46	454 66	0 00	454 66
AMGEN INC COM CUSIP 031162100									
		112 000	86 32	0 00	9 667 84	8 089 85	1 577 99	0 00	1 577 99
APPLE INC COM STK CUSIP 037833100									
		63 000	533 03	0 00	33 580 89	4 860 55	28 720 34	0 00	28 720 34
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108									
		323 000	32 59	0 00	10 526 57	9 567 21	959 36	0 00	959 36
CHEVRON CORP COM CUSIP 166764100									
		135 000	108 14	0 00	14 598 90	11 439 13	3 159 77	0 00	3 159 77
CITRIX SYS INC COM CUSIP 177376100									
		83 000	65 75	0 00	5 457 25	3 861 90	1 595 35	0 00	1 595 35

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAIR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
COCA COLA CO COM	CUSIP 191216100							
344 000	36 25	0 00	12,470 00	11,967 39	502 61	0 00	502 61	
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105								
128 000	98 77	0 00	12,642 56	9,147 34	3,495 22	0 00	3,495 22	
COVIDIEN PLC USD0 20(POST CONSOLDTN) CUSIP G2554F113								
140 000	57 74	0 00	8,083 60	6,584 92	1,498 68	0 00	1,498 68	
CVS CAREMARK CORP COM STK CUSIP 126650100								
244 000	48 35	0 00	11,797 40	10,953 72	843 68	0 00	843 68	
DANAHER CORP COM CUSIP 235651102								
290 000	55 90	0 00	16,211 00	13,054 19	3,156 81	0 00	3,156 81	
DOMINION RES INC VA NEW COM CUSIP 25746U109								
184 000	51 80	0 00	9,531 20	8,275 87	1,255 33	0 00	1,255 33	
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109								
190 000	44 97	0 00	8,544 30	7,693 28	851 02	0 00	851 02	
EATON CORP PLC COM USD0 50 CUSIP G29183103								
168 000	54 20	0 00	9,105 60	8,690 57	415 03	0 00	415 03	
EMC CORP COM CUSIP 268648102								
583 000	25 30	0 00	14,749 90	12,514 41	2,235 49	0 00	2,235 49	

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAIR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
EMERSON ELECTRIC CO COM CUSIP 291011104								
170 000	52 96	0 00	9,003 20	8,834 47	168 73	0 00		168 73
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108								
208 000	54 00	0 00	11,232 00	10,764 45	467 55	0 00		467 55
EXXON MOBIL CORP COM CUSIP 30231G102								
214 000	86 55	0 00	18,521 70	9 520 08	9,001 62	0 00		9,001 62
FRKLN RES INC COM CUSIP 354613101								
85 000	125 70	0 00	10,684 50	9,462 21	1,222 29	0 00		1,222 29
GENERAL ELECTRIC CO CUSIP 369604103								
605 000	20 99	114 95	12,698 95	10,986 97	1,711 98	0 00		1,711 98
GOOGLE INC CL A CL A CUSIP 38259P508								
17 000	709 37	0 00	12,059 29	9,354 44	2,704 85	0 00		2,704 85
HOME DEPOT INC COM CUSIP 437076102								
291 000	61 85	0 00	17,998 35	13,066 31	4,932 04	0 00		4,932 04
INTEL CORP COM CUSIP 458140100								
INTC								
317 000	20 63	0 00	6,539 71	8,785 30	-2,245 59	0 00		-2,245 59
INTERCONTINENTAL EXCHANGE INC COM CUSIP 45865V100								
57 000	123 81	0 00	7,057 17	7,311 01	-253 84	0 00		-253 84

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							
Equity Securities							
Common stock							
United States - USD							
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
63 000	191.55	0.00	12,067.65	10,219.75	1,847.90	0.00	1,847.90
JOHNSON CTL INC COM CUSIP 478366107							
204 000	30.70	0.00	6,262.80	5,547.15	715.65	0.00	715.65
JPMORGAN CHASE & CO COM CUSIP 46625H100							
373 000	43.97	0.00	16,400.81	14,614.12	1,786.69	0.00	1,786.69
MC DONALDS CORP COM CUSIP 580135101							
141 000	88.21	0.00	12,437.61	12,581.94	-144.33	0.00	-144.33
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
137 000	68.35	0.00	9,363.95	4,814.73	4,549.22	0.00	4,549.22
NIKE INC CL B CUSIP 654106103							
130 000	51.60	0.00	6,708.00	4,148.28	2,559.72	0.00	2,559.72
NOBLE CORPORATION (SWITZERLAND) COM USD0 10 CUSIP H5833N103							
257 000	34.82	0.00	8,948.74	10,130.20	-1,181.46	0.00	-1,181.46
NOBLE ENERGY INC COM CUSIP 655044105							
63 000	101.74	0.00	6,409.62	3,599.19	2,810.43	0.00	2,810.43
NORFOLK SOUTHN CORP COM CUSIP 655844108							
136 000	61.84	0.00	8,410.24	8,691.49	-281.25	0.00	-281.25

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAIR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<i>Equity Securities</i>									
Common stock									
United States - USD									
NUCOR CORP COM CUSIP 670346105									
		120 000	43 18	44 10	5,181 60	5,480 85	-299 25	0 00	-299 25
OMNICOM GROUP INC COM CUSIP 661919106									
		183 000	49 96	0 00	9,142 68	8,407 77	734 91	0 00	734 91
ORACLE CORP COM CUSIP 68389X105									
ORCL		415 000	33 32	0 00	13,827 80	5,672 80	8,155 00	0 00	8,155 00
PFIZER INC COM CUSIP 717081103									
		711 000	25 08	0 00	17,831 88	17,457 43	374 45	0 00	374 45
PRECISION CASTPARTS CORP COM CUSIP 740189105									
		46 000	189 42	0 00	8,713 32	7,683 28	1,030 04	0 00	1,030 04
PROCTER & GAMBLE COM NPV CUSIP 742718109									
		91 000	67 89	0 00	6,177 99	6,095 34	82 65	0 00	82 65
QUALCOMM INC COM CUSIP 747525103									
QCOM		285 000	62 02	0 00	17,675 70	15,143 18	2,532 52	0 00	2,532 52
SCHLUMBERGER LTD COM COM CUSIP 806857108									
		124 000	69 29	27 50	8,591 96	10,889 81	-2,297 85	0 00	-2,297 85
SPECTRA ENERGY CORP COM STK CUSIP 847560109									
		263 000	27 38	0 00	7,200 94	6,844 00	356 94	0 00	356 94

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
ST JUDE MED INC COM CUSIP 790849103								
	179 000	36 14	41 17	6,469 06	7,722 74	-1,253 68	0 00	-1,253 68
STARBUCKS CORP COM CUSIP 855244109								
	188 000	53 62	0 00	10,080 56	8,962 14	1,118 42	0 00	1,118 42
UNITED TECHNOLOGIES CORP COM CUSIP 913017109								
	82 000	82 01	0 00	6,724 82	3,484 59	3,240 23	0 00	3,240 23
UNITEDHEALTH GROUP INC COM CUSIP 91324P102								
	187 000	54 24	0 00	10,142 88	8,147 61	1,995 27	0 00	1,995 27
US BANCORP CUSIP 902973304								
USB	335 000	31 94	65 32	10,699 90	9,958 49	741 41	0 00	741 41
V F CORP COM CUSIP 918204108								
	95 000	150 97	0 00	14,342 15	9,757 53	4,584 62	0 00	4,584 62
VERIZON COMMUNICATIONS COM CUSIP 92343V104								
VZ	142 000	43 27	0 00	6,144 34	5,912 47	231 87	0 00	231 87
WALT DISNEY CO CUSIP 254687106								
	177 000	49 79	0 00	8,812 83	5,945 43	2,867 40	0 00	2,867 40
WELLS FARGO & CO NEW COM STK CUSIP 949746101								
	470 000	34 18	0 00	16,064 60	12,768 27	3,296 33	0 00	3,296 33
Total USD			293 04	570,443 67	459,426 64	111,017 03	0 00	111,017 03

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Common stock								
Total United States			293.04	570,443.67	459,426.64	111,017.03	0.00	111,017.03
Total Common Stock			293.04	577,503.27	464,972.83	112,530.44	0.00	112,530.44
Equity funds								
Emerging Markets Region - USD								
MFB NORTHN FDS MULT-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483								
2,551,380		19.18	0.00	48,935.46	47,835.36	1,100.10	0.00	1,100.10
MFC VANGUARD FTSE EMERGING MKTS ETF CUSIP 922042858								
3,627,000		44.53	0.00	161,510.31	147,506.46	14,003.85	0.00	14,003.85
Total USD			0.00	210,445.77	195,341.82	15,103.95	0.00	15,103.95
Total Emerging Markets Region			0.00	210,445.77	195,341.82	15,103.95	0.00	15,103.95
International Region - USD								
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209								
17,152,950		10.34	0.00	177,361.50	168,725.11	8,636.39	0.00	8,636.39
MFB NORTHN MULT-MANAGER INTL EQTY FD CUSIP 665162558								
4,410,670		9.56	0.00	42,166.00	33,432.86	8,733.14	0.00	8,733.14
Total USD			0.00	219,527.50	202,157.97	17,369.53	0.00	17,369.53
Total International Region			0.00	219,527.50	202,157.97	17,369.53	0.00	17,369.53
United States - USD								
MFB NORTHN MULT-MANAGER SMALL CAP FD CUSIP 665162566								
11,453,540		9.74	0.00	111,557.48	81,151.41	30,406.07	0.00	30,406.07

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities							
Equity funds							
United States - USD							
SPDR S&P MIDCAP 400 ETF TRUST CUSIP 78467Y107	185 71	0 00	112,725 97	68 852 67	43,873 30	0 00	43,873 30
Total USD			224,283 45	150,004 08	74,279 37	0 00	74,279 37
Total United States		0 00	224,283 45	150,004 08	74,279 37	0 00	74,279 37
Total Equity Funds		0 00	654,256.72	547,503.87	106,752.85	0 00	106,752.85

Other equity

United States - USD							
SIMON PROPERTY GROUP INC COM CUSIP 828806109	158 09	0 00	11,066 30	6,183 23	4,883 07	0 00	4,883 07
Total USD		0 00	11,066 30	6,183 23	4,883 07	0 00	4,883 07
Total United States		0 00	11,066 30	6,183 23	4,883 07	0 00	4,883 07
Total Other Equity		0 00	11,066.30	6,183.23	4,883.07	0 00	4,883.07
Total Equity Securities		293.04	1,242,826.29	1,018,659.93	224,166.36	0 00	224,166.36

Fixed Income Securities

Corporate/government

United States - USD

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value	Investment Mgr ID							
Fixed Income Securities								
Corporate/government								
United States - USD								
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699								
17,872,090		7.55	0.00	134,934.28	136,820.68	-1,886.40	0.00	-1,886.40
Issue Date 25 Aug 08								
UNITED STATES TREAS NTS 2% DISC NT 30/11/2013 USD1000 2% DUE 11-30-2013 REG CUSIP 912828JT8								
50,000,000		101.6484	87.91	50,824.20	50,472.82	351.38	0.00	351.38
Issue Date 30 Nov 08 Rate 2.00% Yield to Maturity 0.182% Maturity Date 30 Nov 13								
Total USD			87.91	185,758.48	187,293.50	-1,535.02	0.00	-1,535.02
Total United States			87.91	185,758.48	187,293.50	-1,535.02	0.00	-1,535.02
Total Corporate/Government			87.91	185,758.48	187,293.50	-1,535.02	0.00	-1,535.02
Other bonds								
United States - USD								
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD CUSIP 464288646								
426,000		105.48	58.23	44,934.48	44,316.79	617.69	0.00	617.69
Issue Date 05 Dec 08								
Total USD			58.23	44,934.48	44,316.79	617.69	0.00	617.69
Total United States			58.23	44,934.48	44,316.79	617.69	0.00	617.69
Total Other Bonds			58.23	44,934.48	44,316.79	617.69	0.00	617.69
426,000			58.23	44,934.48	44,316.79	617.69	0.00	617.69
Total Fixed Income Securities			146.14	230,692.96	231,610.29	-917.33	0.00	-917.33
68,298,090								

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◆ Asset Detail - Base Currency

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

Real Estate

Real estate funds

Global Region - USD

MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475

4,249,880	18 31	0 00	77,815 30	61,494 50	16,320 80	0 00		16,320 80
Total USD		0 00	77,815 30	61,494 50	16,320 80	0 00		16,320 80
Total Global Region		0 00	77,815 30	61,494 50	16,320 80	0 00		16,320 80
Total Real Estate Funds		0 00	77,815 30	61,494 50	16,320 80	0 00		16,320 80
4,249,880		0 00	77,815 30	61,494 50	16,320 80	0 00		16,320 80

Commodities

Commodities

Global Region - USD

MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107

517 000	162 01	0 00	83,759 17	50,984 95	32,774 22	0 00		32,774 22
Total USD		0 00	83,759 17	50,984 95	32,774 22	0 00		32,774 22
Total Global Region		0 00	83,759 17	50,984 95	32,774 22	0 00		32,774 22

United States - USD

MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667

10,437 560	6 64	0 00	69,305 39	64,774 78	4,530 61	0 00		4,530 61
Total USD		0 00	69,305 39	64,774 78	4,530 61	0 00		4,530 61

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<i>Commodities</i>								
Commodities								
Total United States			0.00	69,305.39	64,774.78	4,530.61	0.00	4,530.61
Total Commodities	10,954,560		0.00	153,064.56	115,759.73	37,304.83	0.00	37,304.83
Total Commodities	10,954,560		0.00	153,064.56	115,759.73	37,304.83	0.00	37,304.83

Other Assets

Other assets

United States - USD

ESC MNLEHMAN BRTHRS HLDGR 4 375% D112103M113010GL ESCROW CUSIP 525ESC4G1

50,000,000	0.23375	0.00	11,687.50	0.00	11,687.50	0.00	11,687.50
Total USD		0.00	11,687.50	0.00	11,687.50	0.00	11,687.50
Total United States		0.00	11,687.50	0.00	11,687.50	0.00	11,687.50
Total Other Assets		0.00	11,687.50	0.00	11,687.50	0.00	11,687.50
Total Other Assets		0.00	11,687.50	0.00	11,687.50	0.00	11,687.50

Cash and Short Term Investments

Short term

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total					
Investment Mgr ID	Shares/PAF value					Market	Translation						
Cash and Short Term Investments													
Short term													
USD - United States dollar													
		1 00	0 39	69,362 71	69,362 71	0 00	0 00	0 00					
Total short term - all currencies			0 39	69,362 71	69,362 71	0 00	0 00	0 00					
Total short term - all countries			0 39	69,362 71	69,362 71	0 00	0 00	0 00					
Total Short Term			0 39	69,362 71	69,362 71	0 00	0 00	0 00					
Total Cash and Short Term Investments			0 39	69,362 71	69,362 71	0 00	0 00	0 00					
Total			439 57	1,785,449 32	1,496,887 16	288,562 16	0 00	288,562 16					

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