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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation
THE FLIESBACH FAMILY FOUNDATION 23-85099

A Employer identification number
47-0814355

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

Room/suite

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

City or town, state, and ZIP code
P.O. BOX 803878 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: ☐ 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)* ▶ $ 7,463,129.

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

ENVELOPE POSTMARK DATE OCT 08 2013

SCANNED OCT 28 2013

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769
OCT 15 2013
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OGDEN, UT

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)	10,907,968.			
	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	198,199.	197,189.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-43,944.			
	b	Gross sales price for all assets on line 6a 4,151,936.				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	8,944.			STMT 2
	12	**Total.** Add lines 1 through 11	11,071,167.	197,189.		
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)				
	c	Other professional fees (attach schedule) STMT 3	50,240.	50,240.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	3,107.	3,107.		
	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	53,347.	53,347.	NONE	
	25	Contributions, gifts, grants paid	139,500.			139,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	192,847.	53,347.	NONE	139,500.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	10,878,320.			
	b	**Net investment income** (if negative, enter -0-)		143,842.		
	c	**Adjusted net income** (if negative, enter -0-)				

JSA **For Paperwork Reduction Act Notice, see instructions.**
2E1410 1 000

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		215,445.	215,445.
	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)		3,897,101.	4,083,264.
	c	Investments - corporate bonds (attach schedule)		2,309,603.	2,341,084.
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)		806,756.	823,336.
	14	Land, buildings, and equipment. basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)		7,228,905.	7,463,129.
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		7,228,905.	
	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)		7,228,905.	
	31	**Total liabilities and net assets/fund balances** (see instructions)		7,228,905.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	
2	Enter amount from Part I, line 27a	2	10,878,320.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,878,320.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	3,649,415.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,228,905.

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	4,151,936.		4,195,880.	-43,944.
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				-43,944.
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 -43,944.

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	1.	1.	1.000000
2010	1.	1.	1.000000
2009	1.	1.	1.000000
2008	1.	1.	1.000000
2007	1.	1.	1.000000

2	**Total** of line 1, column (d)	2	5.000000
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	1.000000
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,608,449.
5	Multiply line 4 by line 3	5	8,608,449.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,438.
7	Add lines 5 and 6	7	8,609,887.
8	Enter qualifying distributions from Part XII, line 4	8	139,500.

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	2,877.
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	2,877.
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	2,877.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a		
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	NONE
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	65.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,942.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ NONE **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 Instructions for the definition)? *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.*	1b		X
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? STMT 6 *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) ▶ NE			
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 2012 or the taxable year beginning in 2012 (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* STMT 7	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 ▶ PO 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 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?	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 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

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
CANDIS STERN C/O NORTHERN TRUST, PO BOX 803878 CHICAGO, IL	PRESIDENT 20	-0-	-0-	-0-
JANE FLIESBACH C/O NORTHER TRUST, PO BOX 803878 CHICAGO, IL	SECRETARY, TREAS 20			

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	8,739,542.
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	8,739,542.
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	8,739,542.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	131,093.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,608,449.
6	**Minimum investment return.** Enter 5% of line 5	6	430,422.

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	430,422.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,877.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,877.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	427,545.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	427,545.
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	427,545.

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	139,500.
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	139,500.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	139,500.

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					427,545.
2	Undistributed income, if any, as of the end of 2012:					
a	Enter amount for 2011 only				NONE	
b	Total for prior years: 20____,20____,20____			NONE		
3	Excess distributions carryover, if any, to 2012:					
a	From 2007	NONE				
b	From 2008	NONE				
c	From 2009	NONE				
d	From 2010	NONE				
e	From 2011	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 139,500.					
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					139,500.
e	Remaining amount distributed out of corpus		NONE			
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		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 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					288,045.
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)		NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9:					
a	Excess from 2008	NONE				
b	Excess from 2009	NONE				
c	Excess from 2010	NONE				
d	Excess from 2011	NONE				
e	Excess from 2012	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 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			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(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).)

N/A

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

N/A

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

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

a The name, address, and telephone number 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*				
SEE STATEMENT 11				139,500.
Total . . . . ▶ **3a**				139,500.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Form **990-PF** (2012)

JSA
2E1491 1 000

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	198,199.	
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			14	8,944.	
8 Gain or (loss) from sales of assets other than inventory			18	-43,944.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				163,199.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 163,199.

(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 of officer or trustee

Date 9/19/13

▶ President
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: WILLIAM BRANDERS
Preparer's signature
Date: 9-16-13
Check ☐ if self-employed
PTIN: P01298951
Firm's name ▶ THE NORTHERN TRUST COMPANY
Firm's EIN ▶ 36-1561860
Firm's address ▶ P.O. BOX 803878
CHICAGO, IL 60680
Phone no.

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No. 1545-0047

2012

Name of the organization

THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number

47-0814355

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ________________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Name of organization	Employer identification number
THE FLIESBACH FAMILY FOUNDATION 23-85099	47-0814355

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FLIESBACH FAMILY TRUST	$ 10,907,968.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS ETC.		198,199.	197,189.
	TOTAL	198,199.	197,189.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME ETC.		8,944.
	TOTALS	8,944.

STATEMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ETC. FEES	50,240.	50,240.
TOTALS	50,240.	50,240.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN		3,107.	3,107.
	TOTALS	3,107.	3,107.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
TRANSFERRED TO GAIL A. FLIESBACH FOUNDATION - SEE NOTE.	3,635,989.
TAX COST ETC. ADJ.	13,426.
TOTAL	3,649,415.

FORM 990PF, PART VII-A, LINE 5 - LIQUIDATION EXPLANATION STATEMENT

$3,635,989 WAS DISTRIBUTED TO GAIL A. FLIESBACH FOUNDATION * ON 12-13-2012 WHICH IS 1/3 OF THE INITIAL ASSETS PLACED IN THE THE FLIESBACH FAMILY FOUNDATION, IN ACCORDANCE WITH THE CONSENT BY THE NEBRASKA ATTORNEY GENERAL.
* EIN 90-0808859

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

FLIESBACH FAMILY TRUST

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

==

RECIPIENT NAME:
HUMANE SOCIETY OF
HURON VALLEY
ADDRESS:
ANN ARBOR
, MI
RELATIONSHIP:
NONE - APPLIES TO ALL
PURPOSE OF GRANT:
GENERAL - APPLIES TO ALL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC-APPLIES TO ALL
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
LAS CRUCES SYMPHONY
ASSOCIATION
ADDRESS:
LAS CRUCES
, NM
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
SPAY AND NEUTER
ACTION PROGRAM
ADDRESS:
LAS CRUCES
, NM
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
THERAPEUTIC RIDING INC.
ADDRESS:
ANN ARBOR
, MI
AMOUNT OF GRANT PAID .... 5,000.

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

RECIPIENT NAME:
HUMANE SOCIETY OF THE
UNITED STATES
ADDRESS:
WASHINGTON
, DC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
FRIENDS OF THE MIDWEST THEATER
ADDRESS:
SCOTTSBLUFF
, NE
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
JEWIDH FAMILY SERVICES
ADDRESS:
ANN ARBOR
, MI
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
WASHTENAW COMMUNITY
COLLEGE FOUNDATION
ADDRESS:
ANN ARBOR
, MI
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
SCOTTSBLUFF BOOSTER CLUB
ADDRESS:
SCOTTSBLUFF
, NE
AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
PUBLIC BROADCASTING
FOUNDATION
ADDRESS:
ARLINGTON
, VA
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
NATIONAL PUBLIC RADIO
FOUNDATION
ADDRESS:
WASHINGTON
, DC
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
PANHANDLE HUMANE SOCIETY
ADDRESS:
SCOTTSBLUFF
, NE
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MICHIGAN THEATER
ADDRESS:
ANN ARBOR
, MI
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
OREGON TRAIL COMMUNITY
ADDRESS:
SCOTTSBLUFF
, NE
AMOUNT OF GRANT PAID .... 10,000.

STATEMENT 10

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

RECIPIENT NAME:
NATIONAL MILITARY FAMILY ASSOCIATION
ADDRESS:
ALENANDRIA
, VA
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
PAWS WITH A CAUSE
ADDRESS:
WAYLAND
, MI
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
MONTEREY BAY AQUARIUM FOUNDATION
ADDRESS:
MONTEREY
, CA
AMOUNT OF GRANT PAID .... 7,500.

TOTAL GRANTS PAID: 139,500.

STATEMENT 11

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	Employer identification number
THE FLIESBACH FAMILY FOUNDATION 23-85099	47-0814355

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	-58,341.
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	-58,341.

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					14,373.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
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	24.
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	14,397.

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			-58,341.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			14,397.
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			-43,944.

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	(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-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ 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*

OMB No 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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 17. ADR AIA GROUP LTD SPON	04/30/2012	07/06/2012	242.00	243.00	-1.00
139. AT&T INC	04/30/2012	06/01/2012	4,729.00	4,569.00	160.00
103. AT&T INC	04/30/2012	07/10/2012	3,665.00	3,386.00	279.00
16. AZZ INC COM	04/16/2012	07/19/2012	1,033.00	784.00	249.00
11. AZZ INC COM	04/16/2012	11/02/2012	413.00	270.00	143.00
4. ABBOTT LABORATORIES	04/16/2012	07/18/2012	264.00	240.00	24.00
99. ABBOTT LABORATORIES	04/16/2012	07/26/2012	6,403.00	5,940.00	463.00
.6 ADR AIR LIQUIDE ADR	04/30/2012	05/25/2012	13.00	14.00	-1.00
10. ADR AIR LIQUIDE ADR	04/30/2012	07/16/2012	216.00	234.00	-18.00
8. ADR AIR LIQUIDE ADR	04/30/2012	07/17/2012	174.00	187.00	-13.00
86. AKAMAI TECHNOLOGIES IN	08/03/2012	08/10/2012	3,085.00	2,991.00	94.00
2161. ADR ALCATEL ALSTHOM ADR ISIN #US0139043055	04/16/2012	12/18/2012	2,966.00	4,276.00	-1,310.00
38. ALEXANDRIA REAL ESTATE	04/30/2012	10/19/2012	2,798.00	2,833.00	-35.00
43. ALEXION PHARMACEUTICAL	05/24/2012	10/24/2012	4,177.00	3,973.00	204.00
32. ALEXION PHARMACEUTICAL	05/24/2012	10/25/2012	3,082.00	2,754.00	328.00
93. ALIGN TECHNOLOGY INC C	07/03/2012	10/31/2012	2,454.00	3,262.00	-808.00
184. ALIGN TECHNOLOGY INC	06/21/2012	11/08/2012	4,816.00	6,081.00	-1,265.00
67. ALLERGAN INC	07/03/2012	08/29/2012	5,687.00	6,405.00	-718.00
18. ALLIANCE DATA SYSTEMS	09/06/2012	12/20/2012	2,649.00	2,524.00	125.00
3. ALLIANZ AKTIENGESELLSCH SPONSORED ADR REPSTG 1/10 S	04/30/2012	07/16/2012	29.00	33.00	-4.00
20. ALLIANZ AKTIENGESELLSC SPONSORED ADR REPSTG 1/10 S	04/30/2012	07/17/2012	194.00	221.00	-27.00
.6 ALTISOURCE ASSET MGMT C	12/14/2012	12/14/2012	47.00	47.00	
6. ALTRIA GROUP INC	04/16/2012	07/18/2012	215.00	189.00	26.00
1. AMAZON.COM INCORPORATED STOCK	05/14/2012	12/12/2012	251.00	224.00	27.00

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)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ 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*

OMB No 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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 9. AMERICA MOVIL S A DE CV SER L SHARES	04/30/2012	07/16/2012	242.00	239.00	3.00
84. ANALOG DEVICES INC	04/30/2012	08/10/2012	3,379.00	3,273.00	106.00
63. ANALOG DEVICES INC	04/30/2012	11/28/2012	2,517.00	2,455.00	62.00
5. APPLE COMPUTER INC	05/14/2012	10/31/2012	2,973.00	2,807.00	166.00
11. APPLE COMPUTER INC	05/14/2012	11/16/2012	5,673.00	6,175.00	-502.00
59. MFC ARES CAP CORP COM	04/16/2012	07/31/2012	980.00	949.00	31.00
36. MFC ARES CAP CORP COM	04/16/2012	08/07/2012	603.00	579.00	24.00
13. ARM HLDGS PLC SPONSORE	04/30/2012	07/16/2012	295.00	330.00	-35.00
73. ARM HLDGS PLC SPONSORE	08/01/2012	12/13/2012	2,644.00	1,930.00	714.00
14. ASPEN TECHNOLOGY INC C	04/16/2012	05/03/2012	319.00	277.00	42.00
11. ASPEN TECHNOLOGY INC C	04/16/2012	05/18/2012	234.00	218.00	16.00
14. ASPEN TECHNOLOGY INC C	04/16/2012	05/21/2012	296.00	277.00	19.00
11. ASPEN TECHNOLOGY INC C	04/16/2012	05/23/2012	239.00	218.00	21.00
13. ASPEN TECHNOLOGY INC C	04/16/2012	08/07/2012	303.00	257.00	46.00
13. ASPEN TECHNOLOGY INC C	04/16/2012	08/27/2012	307.00	257.00	50.00
11. ASPEN TECHNOLOGY INC C	04/16/2012	12/20/2012	292.00	218.00	74.00
18. ASTRONICS CORP CL B CL	06/13/2012	12/20/2012	396.00	456.00	-60.00
19. BASF AG SPONSORED ADR	04/16/2012	06/28/2012	1,225.00	1,578.00	-353.00
5. BCE INC COM NEW	04/16/2012	07/18/2012	210.00	199.00	11.00
121. BCE INC COM NEW	04/16/2012	10/02/2012	5,328.00	4,822.00	506.00
75. BG PLC ADR FIN INST N	04/16/2012	06/06/2012	1,437.00	1,680.00	-243.00
5. BG PLC ADR FIN INST N	04/30/2012	07/16/2012	101.00	118.00	-17.00
7. BG PLC ADR FIN INST N	04/30/2012	07/17/2012	141.00	165.00	-24.00
64. BAIDU COM INC SPONSORE	05/14/2012	05/18/2012	7,592.00	7,854.00	-262.00

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

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SCHEDULE D-1
(Form 1041)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ 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*

OMB No 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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 4. BANK N S HALIFAX COM ST	04/16/2012	07/18/2012	207.00	219.00	-12.00 *
64.00154 BANK N S HALIFAX	04/16/2012	08/15/2012	3,360.00	3,499.00	-139.00 *
127.99846 BANK N S HALIFAX	04/16/2012	08/15/2012	6,719.00	6,997.00	-278.00
7. BAXTER INTL INC	04/30/2012	10/25/2012	430.00	387.00	43.00
122. BAYTEX ENERGY CORP CO	04/16/2012	06/21/2012	4,739.00	6,033.00	-1,294.00
105. BE AEROSPACE INC	05/14/2012	08/07/2012	4,122.00	4,760.00	-638.00
228. BE AEROSPACE INC	05/14/2012	09/28/2012	9,555.00	10,336.00	-781.00
194. #REORG/BENIHANA INC C MERGER 8/21/2012	04/16/2012	05/23/2012	3,123.00	2,712.00	411.00
33. #REORG/BENIHANA INC CO MERGER 8/21/2012	04/16/2012	05/30/2012	531.00	461.00	70.00
36. #REORG/BENIHANA INC CO MERGER 8/21/2012	04/16/2012	06/18/2012	576.00	503.00	73.00
44. #REORG/BENIHANA INC CO MERGER 8/21/2012	04/16/2012	07/02/2012	709.00	615.00	94.00
75. #REORG/BENIHANA INC CO MERGER 8/21/2012	04/16/2012	08/22/2012	1,223.00	1,049.00	174.00
351. BEST BUY INC	04/30/2012	12/06/2012	4,247.00	7,733.00	-3,486.00
518. BEST BUY INC	11/16/2012	12/21/2012	6,025.00	10,208.00	-4,183.00
33. BIOSCRIP INC COM BIOSC # 2011678 EFF 3/14/05	05/08/2012	09/10/2012	278.00	247.00	31.00
45. BIOSCRIP INC COM BIOSC # 2011678 EFF 3/14/05	05/18/2012	10/11/2012	429.00	320.00	109.00
. ADR BRAMBLES LTD ADR		07/13/2012	5.00		5.00
108. BRIDGESTONE CORP ADR- INTO 10 ORD Y50	04/16/2012	09/25/2012	5,025.00	4,994.00	31.00
6. BRISTOL MYERS SQUIBB CO	04/16/2012	07/18/2012	216.00	198.00	18.00
19. ADR BUNZL PLC SPONSORE SEC # 2014278 EFF 6/6/05	04/16/2012	10/18/2012	1,668.00	1,539.00	129.00
31. CBRE GROUP INC CL A CL	04/30/2012	12/26/2012	608.00	580.00	28.00
7. CIT GROUP INC NEW COM N	04/30/2012	10/25/2012	262.00	265.00	-3.00
5. CNOOC LTD SPND ADR 00	06/19/2012	07/26/2012	971.00	993.00	-22.00
114. ADR CSL LTD ADR	04/16/2012	08/07/2012	2,392.00	2,151.00	241.00

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**

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ **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***

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
THE FLIESBACH FAMILY FOUNDATION 23-85099	47-0814355

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 54. CDN IMPERIAL BK COMM T COM STKCOM	04/16/2012	07/26/2012	3,843.00	4,058.00	-215.00
3. CANADIAN NATL RY CO COM	04/30/2012	07/16/2012	256.00	255.00	1.00
6. CANON INC ADR REPSTG 5	04/30/2012	07/16/2012	225.00	272.00	-47.00
74. CANON INC ADR REPSTG 5	04/30/2012	07/31/2012	2,475.00	3,357.00	-882.00
156. CANON INC ADR REPSTG	04/30/2012	08/01/2012	5,284.00	7,078.00	-1,794.00
136. CARNIVAL CORP PAIRED CARNIVAL CORP [QDI]	04/30/2012	05/10/2012	4,282.00	4,411.00	-129.00
54. CATAMARAN CORP COM	05/14/2012	07/25/2012	4,580.00	4,931.00	-351.00
230. CELGENE CORP	05/14/2012	06/22/2012	13,991.00	16,346.00	-2,355.00
5. CHART INDS INC COM PAR PAR $0.01	04/16/2012	05/18/2012	315.00	357.00	-42.00
37. CHECK POINT SYSTEMS IN	04/16/2012	07/31/2012	278.00	398.00	-120.00
91. CHECK POINT SYSTEMS IN	04/16/2012	08/17/2012	784.00	980.00	-196.00
105. CHESAPEAKE ENERGY COR	04/30/2012	05/29/2012	1,716.00	1,930.00	-214.00
101. CHICOS FAS INC	06/01/2012	07/10/2012	1,482.00	1,432.00	50.00
129. CHICOS FAS INC	06/01/2012	09/14/2012	2,446.00	1,829.00	617.00
12. CHIPOTLE MEXICAN GRILL	05/14/2012	06/29/2012	4,540.00	4,830.00	-290.00
9. CHIPOTLE MEXICAN GRILL	05/14/2012	10/18/2012	2,587.00	3,622.00	-1,035.00
15. COMPUTER TASK GROUP IN	04/16/2012	12/05/2012	278.00	227.00	51.00
37. CONCHO RES INC COM STK	05/14/2012	09/06/2012	3,492.00	3,451.00	41.00
109. CONCHO RES INC COM ST	05/14/2012	11/13/2012	8,873.00	10,168.00	-1,295.00
116. CONOCOPHILLIPS	04/16/2012	05/09/2012	6,146.00	6,529.00	-383.00
84. CONTINENTAL RES INC CO	05/14/2012	05/18/2012	6,052.00	6,295.00	-243.00
93. CORPORATE EXECUTIVE BR	10/18/2012	11/02/2012	3,967.00	4,940.00	-973.00
329. COVANCE INC	04/30/2012	05/08/2012	14,870.00	15,308.00	-438.00
73. CREDIT SUISSE GROUP SP	04/16/2012	06/28/2012	1,243.00	1,907.00	-664.00

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

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SCHEDULE D-1
(Form 1041)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No. 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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 . CREDIT SUISSE GROUP SPON		08/14/2012	5.00		5.00
20. CRESCENT POINT ENERGY	04/16/2012	06/25/2012	703.00	843.00	-140.00
9. CRESCENT POINT ENERGY C	04/16/2012	06/26/2012	318.00	379.00	-61.00
102. CUMMINS ENGINE INC	05/14/2012	06/12/2012	9,555.00	10,619.00	-1,064.00
4. DBS GROUP HOLDINGS LTD- ADR	04/30/2012	07/16/2012	181.00	180.00	1.00
4. DARDEN RESTAURANTS INC	04/16/2012	07/18/2012	206.00	201.00	5.00
128. DARDEN RESTAURANTS IN	07/27/2012	12/12/2012	5,879.00	6,503.00	-624.00
133. DARDEN RESTAURANTS IN	04/16/2012	12/13/2012	6,082.00	6,688.00	-606.00
84. DARDEN RESTAURANTS INC	04/16/2012	12/14/2012	3,887.00	4,224.00	-337.00
4. ADR DASSAULT SYS S A SP	04/30/2012	07/17/2012	362.00	390.00	-28.00
65. ADR DIAGEO PLC SPONSOR	04/16/2012	06/20/2012	6,533.00	6,384.00	149.00
3. DIGITAL RLTY TR INC COM	04/16/2012	07/18/2012	228.00	222.00	6.00
8. DIGITAL RLTY TR INC COM	04/16/2012	07/26/2012	608.00	591.00	17.00
33. #REORG/DIRECTV NAME,CU DIRECTV COM 2J17AQ1 DUE 08/	04/30/2012	07/10/2012	1,601.00	1,621.00	-20.00
5. DOVER CORP	04/30/2012	10/25/2012	289.00	313.00	-24.00
115. ENBRIDGE INC COM	04/16/2012	08/15/2012	4,582.00	4,442.00	140.00
69. ENBRIDGE INC COM	04/16/2012	08/16/2012	2,745.00	2,665.00	80.00
60. ENBRIDGE INC COM	04/16/2012	08/17/2012	2,388.00	2,318.00	70.00
37. ENBRIDGE INC COM	04/16/2012	08/20/2012	1,471.00	1,429.00	42.00
10. ENERSYS COM	04/17/2012	08/10/2012	381.00	338.00	43.00
8. ERSTE GROUP BANK AG EFF SPARKASSE SPONSORED ADR REP	04/30/2012	07/16/2012	73.00	93.00	-20.00
13. ERSTE GROUP BANK AG EF SPARKASSE SPONSORED ADR REP	04/30/2012	07/17/2012	119.00	151.00	-32.00
56. ERSTE GROUP BANK AG EF SPARKASSE SPONSORED ADR REP	04/30/2012	07/17/2012	505.00	651.00	-146.00
810. ERSTE GROUP BANK AG E SPARKASSE SPONSORED ADR REP	04/30/2012	07/18/2012	7,353.00	9,412.00	-2,059.00

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**

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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 137. EXPERIAN PLC	04/16/2012	11/12/2012	2,276.00	2,133.00	143.00
4. EXPRESS SCRIPTS HLDG CO	04/30/2012	09/20/2012	249.00	223.00	26.00
2. FANUC CORPORATION	04/30/2012	07/16/2012	53.00	56.00	-3.00
11. FANUC CORPORATION	04/30/2012	07/17/2012	287.00	309.00	-22.00
112. FASTENAL CO	05/14/2012	07/03/2012	4,526.00	4,880.00	-354.00
429. FORTINET INC COM	05/14/2012	06/05/2012	8,758.00	10,300.00	-1,542.00
6. FREEPORT MCMORAN C & G	04/30/2012	10/25/2012	236.00	231.00	5.00
5. FRESENIUS MED CARE AG & EACH REPR 1/3 NPV	04/30/2012	07/16/2012	351.00	355.00	-4.00
41. FRESENIUS MED CARE AG EACH REPR 1/3 NPV	04/16/2012	12/17/2012	1,405.00	1,413.00	-8.00
63. FRESENIUS MED CARE AG EACH REPR 1/3 NPV	04/16/2012	12/18/2012	2,176.00	2,171.00	5.00
25. FRESENIUS MED CARE AG EACH REPR 1/3 NPV	04/16/2012	12/20/2012	860.00	861.00	-1.00
10. FRESENIUS MED CARE AG EACH REPR 1/3 NPV	04/16/2012	12/21/2012	344.00	345.00	-1.00
43. FRESH MKT INC COM	06/01/2012	10/09/2012	2,510.00	2,476.00	34.00
324. ADR GAFISA S A SPONSO REPSTG 2 COM SHS	04/16/2012	05/15/2012	1,103.00	1,393.00	-290.00
10. GARDNER DENVER MACHY I	04/16/2012	12/17/2012	726.00	618.00	108.00
9. GARDNER DENVER MACHY IN	04/16/2012	12/21/2012	608.00	556.00	52.00
18. #REORG/GEORESOURCES IN STK MERGER HALCON RES 2H1NA	04/16/2012	05/04/2012	655.00	554.00	101.00
21. #REORG/GEORESOURCES IN STK MERGER HALCON RES 2H1NA	04/16/2012	05/09/2012	732.00	647.00	85.00
14. #REORG/GEORESOURCES IN STK MERGER HALCON RES 2H1NA	04/16/2012	05/15/2012	493.00	431.00	62.00
11. #REORG/GEORESOURCES IN STK MERGER HALCON RES 2H1NA	04/16/2012	06/21/2012	420.00	339.00	81.00
8. #REORG/GEORESOURCES INC STK MERGER HALCON RES 2H1NA	04/16/2012	06/28/2012	302.00	246.00	56.00
11. #REORG/GEORESOURCES IN STK MERGER HALCON RES 2H1NA	04/16/2012	07/03/2012	401.00	339.00	62.00
14. #REORG/GEORESOURCES IN STK MERGER HALCON RES 2H1NA	04/16/2012	07/19/2012	500.00	431.00	69.00
6. GEOSPACE TECHNOLOGIES C	11/21/2012	12/20/2012	519.00	438.00	81.00

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**

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
THE FLIESBACH FAMILY FOUNDATION 23-85099	47-0814355

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 215. GOLDCORP INC NEW COMM	09/18/2012	12/20/2012	7,576.00	9,033.00	-1,457.00
53. GOODRICH CORPORATION	04/30/2012	07/27/2012	6,758.00	6,645.00	113.00
10. GOOGLE INC CL A	05/14/2012	07/12/2012	5,680.00	6,065.00	-385.00
12. GRAND CANYON ED INC CO	05/31/2012	06/29/2012	250.00	218.00	32.00
27. GRAND CANYON ED INC CO	04/16/2012	07/12/2012	566.00	451.00	115.00
317. GREEN MTN COFFEE ROAS	05/14/2012	05/31/2012	7,540.00	8,007.00	-467.00
61. GREENBRIER COMPANIES I	04/17/2012	12/19/2012	1,259.00	1,132.00	127.00
16. GULFPORT ENERGY CORP C NEW	05/03/2012	11/21/2012	517.00	415.00	102.00
52. HAIN CELESTIAL GROUP I	10/09/2012	12/07/2012	3,062.00	3,326.00	-264.00
81. HAIN CELESTIAL GROUP I	11/08/2012	12/12/2012	4,646.00	4,986.00	-340.00
5. HEALTHCARE SVCS GROUP I	04/16/2012	05/09/2012	101.00	106.00	-5.00
16. HEALTHCARE SVCS GROUP	04/16/2012	05/10/2012	324.00	340.00	-16.00
13. HEALTHCARE SVCS GROUP	04/16/2012	05/11/2012	265.00	277.00	-12.00
9. HEALTHCARE SVCS GROUP I	04/16/2012	05/11/2012	184.00	191.00	-7.00
7. HEALTHCARE SVCS GROUP I	04/16/2012	05/14/2012	142.00	149.00	-7.00
14. HEALTHCARE SVCS GROUP	04/16/2012	05/15/2012	284.00	298.00	-14.00
19. HEALTHCARE SVCS GROUP	04/16/2012	05/16/2012	385.00	404.00	-19.00
6. HEALTHCARE SVCS GROUP I	04/16/2012	05/17/2012	119.00	128.00	-9.00
5. HEALTHCARE SVCS GROUP I	04/16/2012	05/18/2012	98.00	106.00	-8.00
11. HEALTHCARE SVCS GROUP	04/16/2012	05/21/2012	214.00	234.00	-20.00
5. HEALTHCARE SVCS GROUP I	04/16/2012	05/22/2012	97.00	106.00	-9.00
122. HEALTHCARE SVCS GROUP	04/16/2012	06/25/2012	2,220.00	2,596.00	-376.00
164. HEALTHCARE SVCS GROUP	04/16/2012	06/26/2012	2,941.00	3,489.00	-548.00
22. HEALTHCARE SVCS GROUP	04/16/2012	06/27/2012	407.00	468.00	-61.00

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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 266. HEICO CORP NEW COM	05/14/2012	08/01/2012	9,232.00	10,370.00	-1,138.00
4. H J HEINZ CO	04/16/2012	07/18/2012	220.00	211.00	9.00
9. ADR HOYA CORP SPONSORED	04/30/2012	07/16/2012	198.00	208.00	-10.00
492. ADR HOYA CORP SPONSOR	08/02/2012	12/04/2012	9,478.00	11,330.00	-1,852.00
6. ADR ICICI BK LTD	04/30/2012	07/16/2012	203.00	203.00	
5. IMPERIAL OIL LTD NEW	04/30/2012	07/16/2012	209.00	233.00	-24.00
140. INFORMATICA CORP	05/14/2012	07/06/2012	4,245.00	6,303.00	-2,058.00
151. INTEL CORP COM	04/16/2012	05/09/2012	4,074.00	4,296.00	-222.00
8. INTERDIGITAL INC PA FOR ISSUES SEE 458660 COM	04/16/2012	11/01/2012	324.00	256.00	68.00
8. INTERDIGITAL INC PA FOR ISSUES SEE 458660 COM	04/16/2012	11/02/2012	323.00	256.00	67.00
9. INTERDIGITAL INC PA FOR ISSUES SEE 458660 COM	04/16/2012	11/28/2012	374.00	287.00	87.00
9. INTUITIVE SURGICAL INC	07/03/2012	09/12/2012	4,400.00	5,040.00	-640.00
1. INTUITIVE SURGICAL INC	05/14/2012	12/12/2012	542.00	554.00	-12.00
3. ADR JGC CORP	04/30/2012	07/16/2012	177.00	174.00	3.00
11. J P MORGAN CHASE & CO	04/30/2012	10/25/2012	460.00	470.00	-10.00
48. ADR JUPITER TELECOMMUN LTD ADR	04/30/2012	05/25/2012	3,181.00	3,382.00	-201.00
41. ADR JUPITER TELECOMMUN LTD ADR	04/30/2012	05/29/2012	2,725.00	2,889.00	-164.00
5. KAISER ALUM CORP COM PA PAR $0.01	05/01/2012	12/18/2012	302.00	267.00	35.00
2. KIMBERLY CLARK CORP	04/16/2012	07/18/2012	172.00	150.00	22.00
6. KINDER MORGAN INC DEL C	04/16/2012	07/18/2012	210.00	226.00	-16.00
330. KOHLS CORP	04/30/2012	06/01/2012	14,740.00	16,508.00	-1,768.00
99. ADR LI & FUNG LTD ADR	04/30/2012	07/16/2012	346.00	421.00	-75.00
6. ADR L OREAL CO ADR	04/30/2012	07/16/2012	135.00	144.00	-9.00
5. ADR L OREAL CO ADR	04/30/2012	07/17/2012	114.00	120.00	-6.00

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)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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 60. ADR LVMH MOET HENNESSY VUITTON ADR	04/16/2012	06/19/2012	1,820.00	2,057.00	-237.00
151. ADR LVMH MOET HENNESS VUITTON ADR	04/16/2012	08/21/2012	4,988.00	5,176.00	-188.00
157. LAS VEGAS SANDS CORP	05/14/2012	07/25/2012	5,891.00	7,809.00	-1,918.00
195. LAS VEGAS SANDS CORP	05/14/2012	07/27/2012	6,980.00	9,699.00	-2,719.00
26. LINKEDIN CORP CL A	05/14/2012	08/16/2012	2,671.00	2,858.00	-187.00
34. LINKEDIN CORP CL A	05/14/2012	10/19/2012	3,601.00	3,737.00	-136.00
64. LIQUIDITY SVCS INC COM	05/14/2012	06/26/2012	3,090.00	4,032.00	-942.00
136. LIQUIDITY SVCS INC CO	05/14/2012	07/03/2012	5,412.00	8,569.00	-3,157.00
7. MADDEN STEVEN LTD COM	04/16/2012	08/03/2012	279.00	297.00	-18.00
12. MASTERCARD INC CL A	05/14/2012	09/20/2012	5,440.00	5,024.00	416.00
6. MATTEL INC	04/16/2012	07/18/2012	207.00	185.00	22.00
3. MCDONALDS CORP	04/16/2012	07/18/2012	276.00	290.00	-14.00
68. MERCADOLIBRE INC COM S	05/14/2012	05/31/2012	4,768.00	5,122.00	-354.00
61. MERITOR INC COM	04/16/2012	06/06/2012	320.00	426.00	-106.00
48. MERITOR INC COM	04/16/2012	06/19/2012	248.00	335.00	-87.00
180. MERITOR INC COM	04/16/2012	08/06/2012	792.00	1,256.00	-464.00
178. NII HLDGS INC COM NEW	04/30/2012	08/07/2012	1,064.00	2,504.00	-1,440.00
21. NIC INC COM	04/16/2012	07/19/2012	285.00	239.00	46.00
303. ADR NTT DOCOMO INC AD	04/16/2012	05/08/2012	4,976.00	5,124.00	-148.00
20. NASH FINCH CO COM	04/16/2012	12/19/2012	431.00	524.00	-93.00
8. NESTLE S A SPONSORED AD SH	04/30/2012	07/16/2012	479.00	490.00	-11.00
29. NETSPEND HLDGS INC NET HOLDINGS INC	04/16/2012	07/31/2012	249.00	203.00	46.00
32. NETSPEND HLDGS INC NET HOLDINGS INC	04/16/2012	08/01/2012	276.00	224.00	52.00
80. NEXTERA ENERGY INC COM	04/16/2012	07/09/2012	5,426.00	5,031.00	395.00

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
THE FLIESBACH FAMILY FOUNDATION 23-85099	47-0814355

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 316929.23 MFB NORTHERN FUN SHORT FIXED INCOME FD	04/12/2012	12/11/2012	3,242,186.00	3,226,340.00	15,846.00
97. ADR NOVARTIS AG SPONSO #US66987V1098	04/30/2012	09/24/2012	5,953.00	5,341.00	612.00
34. NOVO NORDISK A S ADR	04/16/2012	06/01/2012	4,449.00	5,070.00	-621.00
11. NOVO NORDISK A S ADR	04/16/2012	10/09/2012	1,773.00	1,640.00	133.00
308. ADR OGX PETROLEO E GA PARTICIPACOES S ASPONSORED	04/16/2012	06/06/2012	1,513.00	2,387.00	-874.00
1. ADR OGX PETROLEO E GAS S S ASPONSORED ADR ADR	04/16/2012	06/07/2012	5.00	8.00	-3.00
252. ADR OGX PETROLEO E GA PARTICIPACOES S ASPONSORED	04/16/2012	06/08/2012	1,203.00	1,953.00	-750.00
26. O REILLY AUTOMOTIVE IN USD0.01	05/14/2012	08/07/2012	2,274.00	2,640.00	-366.00
29. O REILLY AUTOMOTIVE IN USD0.01	05/14/2012	08/27/2012	2,521.00	2,945.00	-424.00
87. O REILLY AUTOMOTIVE IN USD0.01	05/14/2012	09/07/2012	7,220.00	8,835.00	-1,615.00
106. OSI SYSTEMS INC COMMO	09/28/2012	11/15/2012	6,161.00	8,196.00	-2,035.00
4. #REORG/OYO GEOSPACE NAM GEOSPACETECHNOLOGIES 0002L1	04/16/2012	05/14/2012	410.00	407.00	3.00
2. #REORG/OYO GEOSPACE NAM GEOSPACETECHNOLOGIES 0002L1	04/16/2012	05/18/2012	191.00	204.00	-13.00
.5 OLD DOMINION FGHT LINE	04/16/2012	09/10/2012	15.00	16.00	-1.00
5. ONEOK INC NEW	04/16/2012	07/18/2012	220.00	201.00	19.00
82. PSS WORLD MEDICAL INC	04/16/2012	11/08/2012	2,341.00	1,967.00	374.00
40. PAREXEL INTL CORP	05/22/2012	10/04/2012	1,279.00	1,047.00	232.00
433. PAREXEL INTL CORP	05/23/2012	12/21/2012	12,921.00	11,310.00	1,611.00
195. PENN WEST PETROLEUM L	04/16/2012	06/19/2012	2,631.00	3,323.00	-692.00
117. PEOPLES UTD FINL INC	04/30/2012	07/10/2012	1,367.00	1,444.00	-77.00
1535. PEOPLES UTD FINL INC	04/30/2012	09/20/2012	18,409.00	18,951.00	-542.00
293. ADR PETROLEO BRASILEI PETROBRAS SPONSORED ADR NON	04/30/2012	10/04/2012	6,500.00	6,484.00	16.00
49. PHILIP MORRIS INTERNAT	04/16/2012	06/25/2012	4,126.00	4,280.00	-154.00
15. PHILIP MORRIS INTERNAT	04/16/2012	06/26/2012	1,262.00	1,310.00	-48.00

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**

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
THE FLIESBACH FAMILY FOUNDATION 23-85099	47-0814355

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 58. PHILLIPS 66 COM	04/16/2012	05/09/2012	1,743.00	2,059.00	-316.00
24. PIONEER NAT RES CO	04/30/2012	10/04/2012	2,471.00	2,766.00	-295.00
138. POTASH CORP. OF SASKA	04/16/2012	04/30/2012	5,829.00	5,900.00	-71.00
2. PRAXAIR INC	04/16/2012	07/18/2012	216.00	226.00	-10.00
187. PRECISION DRILLING CO COM STK	04/25/2012	06/25/2012	1,138.00	1,769.00	-631.00
33. PRECISION DRILLING COR STK	04/16/2012	06/26/2012	194.00	296.00	-102.00
305. PRECISION DRILLING CO COM STK	04/16/2012	06/27/2012	1,841.00	2,736.00	-895.00
3. PROCTER & GAMBLE CO	04/16/2012	07/18/2012	194.00	201.00	-7.00
420. PULTE HOMES INC	04/30/2012	12/26/2012	7,501.00	4,108.00	3,393.00
24. PULTE HOMES INC	04/30/2012	12/27/2012	429.00	235.00	194.00
24. PULTE HOMES INC	04/30/2012	12/28/2012	428.00	235.00	193.00
196. PULTE HOMES INC	04/30/2012	12/31/2012	3,493.00	1,917.00	1,576.00
104. QUALCOMM INC	05/14/2012	07/12/2012	5,584.00	6,424.00	-840.00
8. RPM INC OHIO	04/16/2012	07/18/2012	210.00	209.00	1.00
47. RPM INC OHIO	04/16/2012	07/26/2012	1,241.00	1,227.00	14.00
95. RPM INC OHIO	04/16/2012	07/27/2012	2,516.00	2,481.00	35.00
71. RPM INC OHIO	04/16/2012	07/30/2012	1,878.00	1,854.00	24.00
42. RPM INC OHIO	04/16/2012	07/31/2012	1,111.00	1,097.00	14.00
85. RPM INC OHIO	04/16/2012	10/02/2012	2,287.00	2,220.00	67.00
45. RPM INC OHIO	04/16/2012	10/03/2012	1,219.00	1,175.00	44.00
71. RLTY INC CORP COM	04/16/2012	07/09/2012	2,951.00	2,699.00	252.00
32. RLTY INC CORP COM	04/16/2012	07/10/2012	1,332.00	1,216.00	116.00
55. ADR REED ELSEVIER P L ADR NEW	04/16/2012	09/18/2012	2,126.00	1,851.00	275.00
1. ADR REED ELSEVIER P L C ADR NEW	04/16/2012	09/25/2012	39.00	34.00	5.00

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

SCHEDULE D-1
(Form 1041)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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OMB No. 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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 33. ADR REED ELSEVIER P L ADR NEW	04/16/2012	09/26/2012	1,283.00	1,110.00	173.00
127. RIO TINTO PLC SPONSOR	04/16/2012	07/20/2012	5,792.00	7,003.00	-1,211.00
14. ROADRUNNER TRANSPORTAT	10/31/2012	12/21/2012	242.00	238.00	4.00
6. ADR ROCHE HLDG LTD SPON ISIN #US771195104	04/30/2012	07/16/2012	259.00	275.00	-16.00
17. ROCKWOOD HLDGS INC COM	04/16/2012	05/03/2012	960.00	844.00	116.00
7. ROCKWOOD HLDGS INC COM	04/16/2012	05/14/2012	357.00	348.00	9.00
6. ROCKWOOD HLDGS INC COM	04/16/2012	06/29/2012	267.00	296.00	-29.00
9. ROCKWOOD HLDGS INC COM	04/16/2012	11/19/2012	389.00	441.00	-52.00
309. ROCKWOOD HLDGS INC CO	04/30/2012	11/28/2012	13,422.00	16,739.00	-3,317.00
9. ROCKWOOD HLDGS INC COM	04/16/2012	12/12/2012	425.00	437.00	-12.00
19. STEC INC COM STK	04/16/2012	08/09/2012	131.00	169.00	-38.00
952. SAFEWAY INC COM NEW	05/08/2012	09/27/2012	15,291.00	19,265.00	-3,974.00
70. #REORG/SAGE REVERSE ST SAGE GROUP 2Q11AW1 EFF 6/17	04/16/2012	09/18/2012	1,428.00	1,284.00	144.00
222. #REORG/SAGE REVERSE S SAGE GROUP 2Q11AW1 EFF 6/17	04/16/2012	11/01/2012	4,405.00	4,071.00	334.00
9. SALLY BEAUTY HLDGS INC	04/16/2012	05/21/2012	232.00	230.00	2.00
6. SAP AKTIENGESELLSCHAFT ADR	04/30/2012	07/16/2012	359.00	397.00	-38.00
43. SAP AKTIENGESELLSCHAFT ADR	04/16/2012	12/07/2012	3,389.00	2,747.00	642.00
4. SCHLUMBERGER LTD ISIN #	04/30/2012	07/16/2012	265.00	296.00	-31.00
31. ADR SCHNEIDER ELEC SA	04/16/2012	06/28/2012	311.00	379.00	-68.00
114. ADR SCHNEIDER ELEC SA	04/16/2012	06/29/2012	1,212.00	1,392.00	-180.00
10. ADR SCHNEIDER ELEC SA	04/30/2012	07/16/2012	105.00	123.00	-18.00
10. ADR SCHNEIDER ELEC SA	04/30/2012	07/17/2012	107.00	123.00	-16.00
18. SCHWEITZER-MAUDUIT INT	04/16/2012	04/20/2012	1,186.00	1,202.00	-16.00
6. SCHWEITZER-MAUDUIT INTL	04/16/2012	05/02/2012	399.00	401.00	-2.00

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**

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SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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OMB No 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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 4. SCHWEITZER-MAUDUIT INTL	04/16/2012	05/14/2012	279.00	267.00	12.00
5. SCHWEITZER-MAUDUIT INTL	04/16/2012	05/21/2012	338.00	334.00	4.00
6. SCHWEITZER-MAUDUIT INTL	04/16/2012	06/06/2012	395.00	401.00	-6.00
96. SEABRIGHT HOLDINGS INC	04/16/2012	10/04/2012	1,059.00	862.00	197.00
22. SKYWORKS SOLUTIONS INC	04/16/2012	04/30/2012	602.00	576.00	26.00
11. SKYWORKS SOLUTIONS INC	04/16/2012	06/04/2012	283.00	288.00	-5.00
45. SKYWORKS SOLUTIONS INC	04/16/2012	07/20/2012	1,285.00	1,178.00	107.00
24. SODEXO	04/16/2012	09/21/2012	1,942.00	1,881.00	61.00
106. ADR SOFTBANK CORP ADR	05/09/2012	09/21/2012	2,138.00	1,584.00	554.00
82. SOLARWINDS INC COM	05/18/2012	06/26/2012	3,602.00	3,683.00	-81.00
4. SOUTHERN CO	04/16/2012	07/18/2012	191.00	181.00	10.00
7. STATE STREET CORP	04/30/2012	10/25/2012	312.00	323.00	-11.00
8. STRYKER CORP	04/30/2012	10/25/2012	420.00	435.00	-15.00
66. ADR SUBSEA 7 S A SPONS	04/16/2012	06/07/2012	1,295.00	1,692.00	-397.00
17. SUN HYDRAULICS CORP CO	05/07/2012	10/25/2012	436.00	426.00	10.00
68. TERADATA CORP DEL COM	04/30/2012	05/08/2012	4,751.00	4,740.00	11.00
53. TERADATA CORP DEL COM	04/30/2012	05/21/2012	3,567.00	3,694.00	-127.00
37. TERADATA CORP DEL COM	05/14/2012	07/09/2012	2,445.00	2,589.00	-144.00
75. TERADATA CORP DEL COM	04/30/2012	07/10/2012	4,793.00	5,228.00	-435.00
68. TERADATA CORP DEL COM	05/14/2012	10/10/2012	4,948.00	4,757.00	191.00
97. TERADATA CORP DEL COM	05/18/2012	11/29/2012	5,769.00	6,774.00	-1,005.00
103. TESCO PLC SPONSORED A	04/16/2012	09/18/2012	1,726.00	1,587.00	139.00
187. TESCO PLC SPONSORED A	04/16/2012	12/07/2012	3,012.00	2,882.00	130.00
110. THOR INDS INC COM	05/21/2012	11/16/2012	4,456.00	3,410.00	1,046.00

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

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Schedule D-1 (Form 1041) 2012

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SCHEDULE D-1
(Form 1041)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No. 1545-0092

2012

Name of estate or trust
THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number
47-0814355

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 16. THORATEC CORP	04/16/2012	05/11/2012	524.00	519.00	5.00
5. TIDEWATER INC	04/30/2012	06/01/2012	221.00	276.00	-55.00
30. TOYOTA MTR CORP ADR RE	04/16/2012	09/18/2012	2,438.00	2,443.00	-5.00
54. TRANSDIGM GROUP INC CO	05/14/2012	07/25/2012	6,423.00	6,770.00	-347.00
23. TRANSDIGM GROUP INC CO	05/14/2012	11/16/2012	2,882.00	2,883.00	-1.00
17. TRICO BANCSHARES COM S	04/16/2012	05/11/2012	269.00	288.00	-19.00
8. #REORG/TRUE RELIGION AP CASH MERGER EFF 07/30/2013	04/16/2012	06/07/2012	236.00	207.00	29.00
25. #REORG/TRUE RELIGION A CASH MERGER EFF 07/30/2013	04/16/2012	10/11/2012	643.00	646.00	-3.00
56. ADR TURKIYE GARANTI BA SPONSORED ADR REPSTG 2000 S	04/30/2012	07/16/2012	219.00	206.00	13.00
889. ADR TURKIYE GARANTI B SPONSORED ADR REPSTG 2000 S	04/16/2012	07/27/2012	3,403.00	3,520.00	-117.00
14. II VI INC	04/16/2012	05/25/2012	269.00	303.00	-34.00
29. II VI INC	04/16/2012	08/07/2012	527.00	628.00	-101.00
29. II VI INC	04/16/2012	08/20/2012	545.00	628.00	-83.00
17. II VI INC	04/16/2012	11/21/2012	270.00	368.00	-98.00
21. II VI INC	04/16/2012	12/12/2012	368.00	454.00	-86.00
15. II VI INC	04/16/2012	12/21/2012	273.00	325.00	-52.00
23. TYLER TECHNOLOGIES INC	04/16/2012	10/03/2012	1,034.00	894.00	140.00
14. TYLER TECHNOLOGIES INC	04/16/2012	10/26/2012	676.00	544.00	132.00
10. UNS ENERGY CORP COM	04/16/2012	05/24/2012	368.00	358.00	10.00
32. ULTA SALON COSMETICS & INC COMSTK	09/10/2012	10/26/2012	2,948.00	3,225.00	-277.00
5. #REORG/UNICHARM CORP AD EXCH UNICHARM CORP 2J13AF1	04/30/2012	07/16/2012	283.00	278.00	5.00
5. UNITED PARCEL SERVICE I	04/30/2012	10/25/2012	365.00	390.00	-25.00
9. UNVL STAINLESS & ALLOY COM	04/16/2012	05/03/2012	429.00	399.00	30.00
262. VECTREN CORP	04/30/2012	09/14/2012	7,458.00	7,729.00	-271.00

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ 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*

OMB No. 1545-0092

2012

Name of estate or trust: THE FLIESBACH FAMILY FOUNDATION 23-85099

Employer identification number: 47-0814355

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	305. VECTREN CORP	04/30/2012	09/17/2012	8,562.00	8,997.00	-435.00
	35. VERMILION ENERGY INC C	04/16/2012	06/25/2012	1,437.00	1,610.00	-173.00
	15. VERMILION ENERGY INC C	04/16/2012	06/26/2012	627.00	690.00	-63.00
	43. VIACOM INC	04/30/2012	07/10/2012	2,016.00	1,997.00	19.00
	315. VIACOM INC	04/30/2012	07/24/2012	14,207.00	14,627.00	-420.00
	362. VISTEON CORP COM NEW	04/30/2012	05/21/2012	15,086.00	17,847.00	-2,761.00
	25. VMWARE INC CL A COM CL	05/14/2012	06/22/2012	2,286.00	2,539.00	-253.00
	28. VMWARE INC CL A COM CL	05/14/2012	10/18/2012	2,420.00	2,844.00	-424.00
	40. VMWARE INC CL A COM CL	05/14/2012	10/22/2012	3,329.00	4,062.00	-733.00
	34. VODAFONE GROUP PLC SPO	04/16/2012	08/16/2012	996.00	928.00	68.00
	229. VODAFONE GROUP PLC SP	04/16/2012	10/18/2012	6,529.00	6,252.00	277.00
	4. #REORG/WPP PLC ADR MAND WPP PLC 2M1JAH1 01/02/2013	04/30/2012	07/16/2012	246.00	271.00	-25.00
	4. WABTEC CORP	04/16/2012	08/23/2012	320.00	310.00	10.00
	179. WAL MART DE MEXICO SA ADR REP V	04/30/2012	05/10/2012	4,581.00	5,132.00	-551.00
	6. WASTE MGMT INC DEL	04/16/2012	07/18/2012	199.00	212.00	-13.00
	247. WASTE MGMT INC DEL	04/16/2012	12/12/2012	8,309.00	8,737.00	-428.00
	167. WASTE MGMT INC DEL	04/16/2012	12/13/2012	5,616.00	5,907.00	-291.00
	42. WASTE MGMT INC DEL	04/16/2012	12/14/2012	1,410.00	1,486.00	-76.00
	7. WEST PHARMACEUTICAL SVS	04/16/2012	05/29/2012	336.00	280.00	56.00
	294. JOHN WILEY & SONS INC	09/14/2012	12/28/2012	11,408.00	13,827.00	-2,419.00
	6. WORLD FUEL SERVICES COR	04/16/2012	11/19/2012	228.00	250.00	-22.00
	14. WORLD FUEL SERVICES CO	04/16/2012	12/26/2012	574.00	584.00	-10.00
	117. YUM! BRANDS INC COM	04/30/2012	08/09/2012	7,788.00	8,480.00	-692.00
	282. VERIPOS INC SHS	08/28/2012	08/29/2012	54.00	58.00	-4.00

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)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ 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*

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
THE FLIESBACH FAMILY FOUNDATION 23-85099	47-0814355

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	21. AON PLC COM	04/30/2012	07/10/2012	982.00	1,086.00	-104.00
	318. AON PLC COM	04/30/2012	12/11/2012	18,037.00	16,440.00	1,597.00
	12. INVESCO LTD COM STK US	05/08/2012	10/25/2012	290.00	282.00	8.00
	143. MICHAEL KORS HOLDINGS	05/14/2012	06/08/2012	5,258.00	5,761.00	-503.00
	89. MICHAEL KORS HOLDINGS	08/27/2012	11/15/2012	4,196.00	4,790.00	-594.00
	20. ACE LTD COM STK	04/30/2012	07/10/2012	1,443.00	1,517.00	-74.00
	20. ALTISOURCE PORTFOLIO C	10/08/2012	10/26/2012	2,278.00	2,234.00	44.00
	10. SODASTREAM INTERNATION STK	07/24/2012	08/08/2012	441.00	391.00	50.00
	57. CORE LABORATORIES NV N	05/14/2012	10/04/2012	5,767.00	7,815.00	-2,048.00
	65. CORE LABORATORIES NV N	09/06/2012	11/09/2012	6,333.00	8,456.00	-2,123.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -58,341.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2012**

JSA
2F1221 2.000

* INDICATES WASH SALE

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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							
Australia - USD							
ADR BRAMBLES LTD ADR CUSIP 105105100							
325 000	15 594	0 00	5,068 05	5,025 09	42 96	0 00	42 96
ADR CSL LTD ADR CUSIP 12637N105							
614 000	27 979	0 00	17,179 10	11,673 47	5,505 63	0 00	5,505 63
Total USD		0 00	22,247 15	16,698 56	5,548 59	0 00	5,548 59
Total Australia		0 00	22,247 15	16,698 56	5,548 59	0 00	5,548 59
Belgium - USD							
ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR CUSIP 03524A108							
224 000	87 41	0 00	19,579 84	16,327 80	3,252 04	0 00	3 252 04
Total USD		0 00	19,579 84	16,327 80	3,252 04	0 00	3,252 04
Total Belgium		0 00	19,579 84	16,327 80	3,252 04	0 00	3,252 04
Brazil - USD							
ADR CIELO S A SPONSORED ADR CUSIP 171778202							
142 000	28 85	0 00	4,096 70	3,776 29	320 41	0 00	320 41
ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR CUSIP 71654V408							
279 000	19 47	0 00	5,432 13	6,441 19	-1,009 06	0 00	-1,009 06
Total USD		0 00	9,528 83	10,217 48	-688 65	0 00	-688 65
Total Brazil		0 00	9,528 83	10,217 48	-688 65	0 00	-688 65
Canada - 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	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
Canada - USD							
AGRIUM INC COM CUSIP 008916108							
191 000	99 91	95 50	19,082 81	19,166 66	-83 85	0 00	-83 85
BANK N S HALIFAX COM STK CUSIP 064149107							
292 000	57 88	167 88	16,900 96	15,779 26	1,121 70	0 00	1 121 70
BCE INC COM NEW CUSIP 05534B760							
335 000	42 94	190 14	14,384 90	13,350 52	1,034 38	0 00	1,034 38
CANADIAN NATL RY CO COM CUSIP 136375102							
105 000	91 01	0 00	9,556 05	8,914 50	641 55	0 00	641 55
CDN IMPERIAL BK COMM TORONTO ONT COM STK CUSIP 136069101							
83 000	80 61	78 68	6,690 63	6,237 09	453 54	0 00	453 54
CENOVUS ENERGY INC COM CUSIP 15135U109							
139 000	33 54	0 00	4,662 06	4,630 79	31 27	0 00	31 27
CORUS ENTMT INC CL B NON VTG CUSIP 220874101							
247 000	24 80	0 00	6,125 60	5,868 72	256 88	0 00	256 88
CRESCENT POINT ENERGY CORP COM CUSIP 22576C101							
174 000	37 82	40 61	6,580 68	7,332 36	-751 68	0 00	-751 68
IMPERIAL OIL LTD COM NEW CUSIP 453038408							
187 000	43 00	22 58	8,041 00	8,726 05	-685 05	0 00	-685 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
Equity Securities							
Common stock							
Canada - USD							
NEW GOLD INC CDA COM CUSIP 644535106							
794 000	11 03	0 00	8,757 82	7,724 77	1,033 05	0 00	1,033 05
POTASH CORP SASK INC COM CUSIP 73755L107							
239 000	40 69	0 00	9,724 91	10,191 21	-466 30	0 00	-466 30
SILVER WHEATON CORP COM CUSIP 828336107							
238 000	36 08	0 00	8,587 04	7 316 33	1,270 71	0 00	1,270 71
VERMILION ENERGY INC COM CUSIP 923725105							
151 000	52 28	29 11	7,894 28	6,944 49	949 79	0 00	949 79
Total USD		624 50	126,988 74	122,182 75	4,805 99	0 00	4,805 99
Total Canada		624 50	126,988 74	122,182 75	4,805 99	0 00	4,805 99
Chile - USD							
ADR SOCIEDAD QUIMICA Y MINERA DE CHILE SA SPONSORED ADR REPSTG SER B SHS CUSIP 833635105							
97 000	57 64	0 00	5,591 08	5,541 61	49 47	0 00	49 47
Total USD		0 00	5,591 08	5,541 61	49 47	0 00	49 47
Total Chile		0 00	5,591 08	5,541 61	49 47	0 00	49 47
China - USD							
ADR BAIDU INC SPONSORED ADR CUSIP 056752108							
33 000	100 29	0 00	3,309 57	3,795 26	-485 69	0 00	-485 69

◆ 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							
China - USD							
ADR CHINA MOBILE LTD CUSIP 16941M109							
122 000	58 72	0 00	7,163 84	6,689 26	474 58	0 00	474 58
ADR CNOOC LTD SPONSORED ADR SPONSORED ADR CUSIP 126132109							
23 000	220 00	0 00	5,060 00	4,566 17	493 83	0 00	493 83
ADR IND & COMM BK OF-UNSPON ADR ADR IND & COMM BK OF-UNSPON ADR CUSIP 455807107							
527 000	14 192	0 00	7 479 18	7,348 95	130 23	0 00	130 23
Total USD		0 00	23,012 59	22,399 64	612 95	0 00	612 95
Total China		0 00	23,012 59	22,399 64	612 95	0 00	612 95
Colombia - USD							
ADR ECOPETROL S A SPONSORED ADS CUSIP 279158109							
95 000	59 67	0 00	5,668 65	5,463 41	205 24	0 00	205 24
Total USD		0 00	5,668 65	5,463 41	205 24	0 00	205 24
Total Colombia		0 00	5,668 65	5,463 41	205 24	0 00	205 24
Denmark - USD							
ADR NOVO-NORDISK A S ADR CUSIP 670100205							
38 000	163 21	0 00	6,201 98	5 666 56	535 42	0 00	535 42
Total USD		0 00	6,201 98	5,666 56	535 42	0 00	535 42
Total Denmark		0 00	6,201 98	5,666 56	535 42	0 00	535 42
Finland - 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	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
Finland - USD							
ADR NOKIAN TYRES OYJ ADR ADR CUSIP 65528V107							
380 000	19 842	0 00	7,539 96	8,432 59	-892 63	0 00	-892 63
Total USD		0 00	7,539 96	8,432 59	-892 63	0 00	-892 63
Total Finland		0 00	7,539 96	8,432 59	-892 63	0 00	-892 63
France - USD							
ADR AIR LIQUIDE ADR CUSIP 009126202							
769 000	25 45	0 00	19,571 05	17,973 63	1,597 42	0 00	1 597 42
ADR ALCATEL-LUCENT CUSIP 013904305							
1,646 000	1 39	0 00	2,287 94	3,256 78	-968 84	0 00	-968 84
ADR ARKEMA SPONSORED ADR CUSIP 041232109							
84 000	108 08	0 00	9,078 72	6,539 70	2,539 02	0 00	2,539 02
ADR DASSAULT SYS S A SPONSORED ADR CUSIP 237545108							
164 000	113 09	0 00	18,546 76	15,971 96	2,574 80	0 00	2,574 80
ADR L OREAL CO ADR CUSIP 502117203							
733 000	27 98	0 00	20,509 34	17,812 81	2,696 53	0 00	2,696 53
ADR LVMH MOET HENNESSY LOUIS VUITTON ADR CUSIP 502441306							
197 000	37 69	0 00	7,424 93	6,534 49	890 44	0 00	890 44
ADR PERNOD RICARD S A ADR CUSIP 714264207							
315 000	23 056	0 00	7,262 64	6,373 80	888 84	0 00	888 84

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID	Exchange rate/	Accrued			Unrealized gain/loss		
Shares/PAR value	local market price	income/expense	Market Value	Cost	Market	Translation	Total
Equity Securities							
Common stock							
France - USD							
ADR SAFRAN ADR CUSIP 786584102							
95 000	43 25	0 00	4,108 75	3,728 48	380 27	0 00	380 27
ADR SCHNEIDER ELEC SA ADR CUSIP 80687P106							
1,501 000	14 79	0 00	22,199 79	18,369 41	3,830 38	0 00	3,830 38
Total USD		0 00	110,989 92	96,561 06	14,428 86	0 00	14,428 86
Total France		0 00	110,989 92	96,561 06	14,428 86	0 00	14,428 86
Germany - USD							
ADR BASF AKTIENGESELLSCHAFT - LEVEL I CUSIP 055262505							
68 000	95 00	0 00	6,460 00	5,648 08	811 92	0 00	811 92
ADR DEUTSCHE BOERSE ADR CUSIP 251542106							
972 000	6 092	0 00	5,921 42	6,092 63	-171 21	0 00	-171 21
ADR DEUTSCHE TELEKOM AG SPONSORED ADR CUSIP 251566105							
515 000	11 362	0 00	5,851 43	5,845 25	6 18	0 00	6 18
ADR SAP AG SPONSORED ADR CUSIP 803054204							
380 000	80 38	0 00	30,544 40	24,792 51	5,751 89	0 00	5,751 89
ALLIANZ SE ADR EACH REP 1/10 ORD SHS CUSIP 018805101							
958 000	13 82	0 00	13,239 56	10,605 06	2,634 50	0 00	2,634 50
FRESENIUS MED CARE AG & CO KGAA CUSIP 358029106							
523 000	34 30	0 00	17,938 90	18,400 53	-461 63	0 00	-461 63

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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							
Germany - USD							
LINDE AG-SPONSORED ADR CUSIP 535223200							
606 000	17 403	0 00	10,546 21	10,405 02	141 19	0 00	141 19
QIAGEN N V COM CUSIP N72482107							
366 000	18 15	0 00	6,642 90	6,143 31	499 59	0 00	499 59
Total USD		0 00	97,144 82	87,932 39	9,212 43	0 00	9,212 43
Total Germany		0 00	97,144 82	87,932 39	9,212 43	0 00	9,212 43
Hong Kong - USD							
ADR AIA GROUP LTD SPONSORED ADR CUSIP 001317205							
823 000	15 611	0 00	12,847 85	11,817 52	1,030 33	0 00	1,030 33
ADR LI & FUNG LTD ADR CUSIP 501897102							
5,616 000	3 53	0 00	19,824 48	22,717 00	-2,892 52	0 00	-2,892 52
ADR XINYI GLASS HLDGS LTD ADS REPSTG 20 SHS CUSIP 98418R100							
346 000	12 334	0 00	4,267 56	3,845 10	422 46	0 00	422 46
Total USD		0 00	36,939 89	38,379 62	-1,439 73	0 00	-1,439 73
Total Hong Kong		0 00	36,939 89	38,379 62	-1,439 73	0 00	-1,439 73
India - USD							
ADR ICICI BK LTD CUSIP 45104G104							
282 000	43 61	0 00	12,298 02	9,521 19	2,776 83	0 00	2,776 83
Total USD		0 00	12,298 02	9,521 19	2,776 83	0 00	2,776 83
Total India		0 00	12,298 02	9,521 19	2,776 83	0 00	2,776 83

◆ 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							
Israel - USD							
ADR PARTNER COMMUNICATIONS CO LTD ADR ISIN US70211M1099 CUSIP 70211M109							
970 000	5 98	0 00	5,800 60	5 298 31	502 29	0 00	502 29
CHECK PT SOFTWARE TECHNOLOGIES ORDILS 01 CUSIP M22465104							
182 000	47 64	0 00	8,670 48	8,385 34	285 14	0 00	285 14
Total USD		0 00	14,471 08	13,683 65	787 43	0 00	787 43
Total Israel		0 00	14,471 08	13,683 65	787 43	0 00	787 43
Japan - USD							
ADR CANON INC ADR REPSTG 5 SHS CUSIP 138006309							
135 000	39 21	0 00	5,293 35	6,222 36	-929 01	0 00	-929 01
ADR JGC CORP CUSIP 466140100							
157 000	61 898	0 00	9,717 98	9,604 61	113 37	0 00	113 37
ADR JUPITER TELECOMMUNICATION CO LTD ADR CUSIP 48206M102							
1 245 000	12 479	0 00	15,536 35	12,834 55	2,701 80	0 00	2,701 80
ADR TOYOTA MTR CORP SPONSORED ADR CUSIP 892331307							
77 000	93 25	0 00	7,180 25	6,269 61	910 64	0 00	910 64
FANUC CORPORATION CUSIP 307305102							
772 000	31 07	0 00	23,986 04	22,103 88	1,882 16	0 00	1,882 16
SYSMEX CORP ADR CUSIP 87184P109							
390 000	22 928	0 00	8,941 92	8,148 24	793 68	0 00	793 68

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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							
Total USD		0 00	70,655 89	65,183 25	5,472 64	0 00	5,472 64
Total Japan		0 00	70,655 89	65,183 25	5,472 64	0 00	5,472 64
KOREA, REPUBLIC OF - USD							
ADR SHINHAN FINL GROUP CO LTD SPONSORED ADR CUSIP 824596100							
140 000	36 64	0 00	5,129 60	5 179 30	-49 70	0 00	-49 70
Total USD		0 00	5,129 60	5,179 30	-49 70	0 00	-49 70
Total KOREA, REPUBLIC OF		0 00	5,129 60	5,179 30	-49 70	0 00	-49 70
Mexico - USD							
AMER MOVIL SAB DE C V SPONSORED ADR REPSTG SER L SHS CUSIP 02364W105							
396 000	23 14	0 00	9,163 44	10,497 65	-1,334 21	0 00	-1,334 21
Total USD		0 00	9,163 44	10,497 65	-1,334 21	0 00	-1,334 21
Total Mexico		0 00	9,163 44	10,497 65	-1,334 21	0 00	-1,334 21
Netherlands - USD							
ADR AKZO NOBEL N V SPONSORED ADR CUSIP 010199305							
396 000	22 50	0 00	8,910 00	7,638 84	1,271 16	0 00	1,271 16
ADR KONINKLIJKE AHOLD NV SPONSORED ADR 2007 CUSIP 500467402							
693 000	13 60	0 00	9,424 80	9,404 01	20 79	0 00	20 79
ADR UNILEVER N V NEW YORK SHS NEW CUSIP 904784709							
265 000	38 30	0 00	10,149 50	8,723 80	1,425 70	0 00	1,425 70
Total USD		0 00	28,484 30	25,766 65	2,717 65	0 00	2,717 65
Total Netherlands		0 00	28,484 30	25,766 65	2,717 65	0 00	2,717 65

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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							
Russian Federation - USD							
ADR OAO GAZPROM LEVEL 1 ADR CUSIP 368287207							
363 000	9 73	0 00	3,531 99	4,167 24	-635 25	0 00	-635 25
ADR SBERBANK RUSSIA SPONSORED ADR CUSIP 80585Y308							
606 000	12 56	0 00	7,611 36	7,125 26	486 10	0 00	486 10
Total USD		0 00	11,143 35	11,292 50	-149 15	0 00	-149 15
Total Russian Federation		0 00	11,143 35	11,292 50	-149 15	0 00	-149 15
Singapore - USD							
ADR DBS GROUP HLDGS LTD SPONSORED ADR CUSIP 23304Y100							
166 000	49 06	0 00	8,143 96	7,488 26	655 70	0 00	655 70
ADR UNITED OVERSEAS BK LTD SPONSORED ADRISIN #US9112713022 CUSIP 911271302							
207 000	32 436	0 00	6,714 25	6,118 30	595 95	0 00	595 95
Total USD		0 00	14,858 21	13,606 56	1,251 65	0 00	1,251 65
Total Singapore		0 00	14,858 21	13,606 56	1,251 65	0 00	1,251 65
South Africa - USD							
ADR SASOL LTD SPONSORED ADR CUSIP 803866300							
108 000	43 29	0 00	4,675 32	5,119 20	-443 88	0 00	-443 88
Total USD		0 00	4,675 32	5,119 20	-443 88	0 00	-443 88
Total South Africa		0 00	4,675 32	5,119 20	-443 88	0 00	-443 88
Sweden - USD							

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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							
Sweden - USD							
ADR ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM SER A CUSIP 049255706							
354 000	27 408	0 00	9,702 43	8,726 10	976 33	0 00	976 33
ADR SVENSKA CELLULOSA AKTIEBOLAGET SCA SPONSORED ADR CUSIP 869587402							
205 000	21 98	0 00	4,505 90	3,693 92	811 98	0 00	811 98
ERICSSON CUSIP 294821608							
751 000	10 10	0 00	7,585 10	7,147 91	437 19	0 00	437 19
SVENSKA HANDELSBANKEN AB ADR CUSIP 86959C103							
274 000	18 03	0 00	4,940 22	4,497 82	442 40	0 00	442 40
Total USD		0 00	26,733 65	24,065 75	2,667 90	0 00	2,667 90
Total Sweden		0 00	26,733 65	24,065 75	2,667 90	0 00	2,667 90
Switzerland - USD							
ADR CREDIT SUISSE GROUP SPONSORED ADR ISIN US2254011081 CUSIP 225401108							
124 000	24 56	0 00	3,045 44	3,234 07	-188 63	0 00	-188 63
ADR GIVAUDAN SA ADR CUSIP 37636P108							
492 000	21 041	0 00	10,352 17	9,648 12	704 05	0 00	704 05
ADR LONZA GROUP AG ADR CUSIP 54338V101							
1,059 000	5 393	0 00	5,711 18	4,765 50	945 68	0 00	945 68
ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP 641069406							
431 000	65 17	0 00	28,088 27	26,382 75	1,705 52	0 00	1,705 52

◆ 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							
Switzerland - USD							
ADR NOVARTIS AG CUSIP 66987V109							
369 000	63 30	0 00	23,357 70	20,351 67	3,006 03	0 00	3,006 03
ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US7711951O4 CUSIP 771195104							
578 000	50 50	0 00	29,189 00	25,896 94	3,292 06	0 00	3,292 06
ADR SONOVA HLDG AG UNSP ADR CUSIP 83569C102							
412 000	22 156	0 00	9,128 27	9,016 28	111 99	0 00	111 99
ADR SWATCH GROUP AG ADR CUSIP 870123106							
407 000	25 193	0 00	10,253 55	9,422 05	831 50	0 00	831 50
SGS SA CUSIP 818800104							
553 000	22 134	0 00	12,240 10	10,507 00	1,733 10	0 00	1,733 10
Total USD		0 00	131,365 68	119,224 38	12,141 30	0 00	12,141 30
Total Switzerland		0 00	131,365 68	119,224 38	12,141 30	0 00	12,141 30
Taiwan - USD							
TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR CUSIP 874039100							
781 000	17 16	0 00	13,401 96	12,254 54	1,147 42	0 00	1,147 42
Total USD		0 00	13,401 96	12,254 54	1,147 42	0 00	1,147 42
Total Taiwan		0 00	13,401 96	12,254 54	1,147 42	0 00	1,147 42
Turkey - USD							

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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							
Turkey - USD							
ADR TURKIYE GARANTI BANKASI A S SPONSORED ADR REPSTG 2000 SHS CUSIP 900148701							
2,345 000	5 20	0 00	12,194 00	8,606 15	3,587 85	0 00	3,587 85
Total USD		0 00	12,194 00	8,606 15	3,587 85	0 00	3,587 85
Total Turkey		0 00	12,194 00	8,606 15	3,587 85	0 00	3,587 85
United Kingdom - USD							
#REORG/WPP PLC ADR MANDATORY EXCH WPP PLC 2M1JAH1 01/02/2013 CUSIP 92933H101							
186 000	72 90	0 00	13,559 40	12,581 84	977 56	0 00	977 56
ADR ARM HLDS PLC SPONSORED ISIN US0420681068 CUSIP 042068106							
559 000	37 83	0 00	21,146 97	14,198 12	6,948 85	0 00	6,948 85
ADR BG PLC ADR FINAL INSTMT NEW CUSIP 055434203							
790 000	16 71	0 00	13,200 90	18,277 16	-5,076 26	0 00	-5,076 26
ADR BHP BILLITON PLC SPONSORED ADR CUSIP 05545E209							
101 000	70 37	0 00	7,107 37	6,047 82	1,059 55	0 00	1,059 55
ADR BUNZL PLC SPONSORED ADR NEW CUSIP 120738406							
112 000	82 50	77 14	9,240 00	9,073 12	166 88	0 00	166 88
ADR CAIRN ENERGY PLC ADR NEW ADR CUSIP 12776P200							
397 000	8 609	0 00	3,417 77	3 621 97	-204 20	0 00	-204 20
ADR GLAXOSMITHKLINE PLC SPONSORED ADR CUSIP 37733W105							
267 000	43 47	154 58	11,606 49	12,172 53	-566 04	0 00	-566 04

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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 Kingdom - USD							
ADR HSBC HLDGS PLC SPONSORED ADR NEW CUSIP 404280406							
120 000	53 07	0 00	6,368 40	5,400 43	967 97	0 00	967 97
ADR ICAP PLC SPONSORED ADR REPSTG 2 ORD SH ADR CUSIP 450936109							
587 000	10 26	0 00	6,022 62	6,838 97	-816 35	0 00	-816 35
ADR REED ELSEVIER P L C SPONSORED ADR NEW CUSIP 758205207							
128 000	42 04	0 00	5 381 12	4,306 86	1,074 26	0 00	1,074 26
ADR RIO TINTO PLC SPONSORED ADR CUSIP 767204100							
87 000	58 09	0 00	5,053 83	5,058 88	-5 05	0 00	-5 05
ADR TESCO PLC SPONSORED ADR CUSIP 881575302							
588 000	16 58	0 00	9,749 04	9,129 76	619 28	0 00	619 28
ADR TULLOW OIL PLC ADR ADR CUSIP 899415202							
532 000	10 249	0 00	5,452 46	6,155 24	-702 78	0 00	-702 78
ADR UNILEVER PLC SPONSORED ADR NEW CUSIP 904767704							
161 000	38 72	0 00	6,233 92	5 508 47	725 45	0 00	725 45
ADR VODAFONE GROUP PLC NEW SPONSORED ADR CUSIP 92857W209							
235 000	25 19	119 67	5,919 65	6,415 50	-495 85	0 00	-495 85
EXPERIAN PLC CUSIP 30215C101							
506 000	16 06	0 00	8,126 36	7,878 42	247 94	0 00	247 94
Total USD		351 39	137,586 30	132,665 09	4,921 21	0 00	4,921 21

◆ 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							
Total United Kingdom		351 39	137,586 30	132,665 09	4,921 21	0 00	4,921 21
United States - USD							
3M CO COM CUSIP 88579Y101							
186 000	92 85	0 00	17 270 10	16,550 28	719 82	0 00	719 82
AARON'S INC CLASS A CUSIP 002535300							
125 000	28 28	0 00	3,535 00	3 723 52	-188 52	0 00	-188 52
ABBOTT LAB COM CUSIP 002824100							
296 000	65 50	0 00	19 388 00	17,760 00	1,628 00	0 00	1,628 00
ACACIA RESH CORP COM CUSIP 003881307							
192 000	25 65	0 00	4 924 80	7,656 96	-2,732 16	0 00	-2,732 16
ACCENTURE PLC SHS CL A NEW CUSIP G1151C101							
76 000	66 50	0 00	5,054 00	4,722 07	331 93	0 00	331 93
ACCO BRANDS CORP COM CUSIP 00081T108							
628 000	7 34	0 00	4 609 52	6,927 82	-2,318 30	0 00	-2 318 30
ACE LTD COM STK CUSIP H0023R105							
204 000	79 80	0 00	16 279 20	15,474 09	805 11	0 00	805 11
ACTIVISION BLIZZARD INC COM STK CUSIP 00507V109							
299 000	10 62	0 00	3 175 38	3,856 11	-680 73	0 00	-680 73
ADR COCHLEAR LTD ADR UNSPON CUSIP 191459205							
203 000	41 061	0 00	8,335 38	6,906 06	1,429 32	0 00	1 429 32

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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							
ADR INFORMA PLC CUSIP 45672B107							
508 000	14 597	0 00	7,415 27	6,883 40	531 87	0 00	531 87
ADR MTN GROUP LTD SPONSORED ADR CUSIP 62474M108							
281 000	20 933	0 00	5,882 17	4,954 03	928 14	0 00	928 14
ADR NORDEA BK AB SWEDEN CUSIP 65557A206							
774 000	9 5458	0 00	7,388 44	6,493 86	894 58	0 00	894 58
ADR PETROFAC LTD ADS CUSIP 716473103							
565 000	13 191	0 00	7,452 91	7,665 26	-212 35	0 00	-212 35
ADR SOFTBANK CORP ADR CUSIP 83404D109							
371 000	18 158	0 00	6,736 61	5,223 54	1,513 07	0 00	1,513 07
ADR SUBSEA 7 S A SPONSORED ADR CUSIP 864323100							
282 000	23 737	0 00	6,693 83	7,230 48	-536 65	0 00	-536 65
ADR UNICHARM CORP SPONSORED ADR CUSIP 90460M204							
1,140 000	10 397	0 00	11,852 58	12,660 84	-808 26	0 00	-808 26
AGILENT TECHNOLOGIES INC COM CUSIP 00846U101							
88 000	40 94	8 80	3,602 72	3,710 08	-107 36	0 00	-107 36
AKAMAI TECHNOLOGIES INC COM STK CUSIP 00971T101							
618 000	40 91	0 00	25,282 38	20,182 34	5,100 04	0 00	5,100 04

◆ 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							
ALEXION PHARMACEUTICALS INC COM CUSIP 015351109							
113 000	93 81	0 00	10,600 53	9,700 75	899 78	0 00	899 78
ALLIANCE DATA SYS CORP COM CUSIP 018581108							
134 000	144 76	0 00	19,397 84	17,253 06	2,144 78	0 00	2,144 78
ALLSTATE CORP COM CUSIP 020002101							
383 000	40 17	0 00	15,385 11	15,714 64	-329 53	0 00	-329 53
ALTISOURCE ASSET MGMT CORP COM CUSIP 02153X108							
6 600	82 00	0 00	541 20	0 00	541 20	0 00	541 20
ALTISOURCE PORTFOLIO COM USD1 00 CUSIP L0175J104							
66 000	86 655	0 00	5,719 23	5,761 74	-42 51	0 00	-42 51
ALTISOURCE RESIDENTIAL CORP CL B COM USD0 01 CL 'B' 'WI' CUSIP 02153W100							
22 000	15 84	0 00	348 48	0 00	348 48	0 00	348 48
ALTRIA GROUP INC COM CUSIP 02209S103							
458 000	31 42	201 52	14,390 36	14,420 86	-30 50	0 00	-30 50
AMAZON COM INC COM CUSIP 023135106							
94 000	251 14	0 00	23,607 16	21,044 31	2,562 85	0 00	2,562 85
AMERISAFE INC COM CUSIP 03071H100							
148 000	27 25	0 00	4,033 00	3,863 56	169 44	0 00	169 44

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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							
ANALOG DEVICES INC COM CUSIP 032654105							
765 000	42 06	0 00	32,175 90	29,238 60	2,937 30	0 00	2,937 30
ANSYS INC COM CUSIP 03662Q105							
69 000	67 34	0 00	4,646 46	4,628 24	18 22	0 00	18 22
APPLE INC COM STK CUSIP 037833100							
50 000	533 03	0 00	26,651 50	28,069 61	-1,418 11	0 00	-1,418 11
ARES CAP CORP COM CUSIP 04010L103							
318 000	17 50	0 00	5,565 00	5,160 84	404 16	0 00	404 16
ASCENA RETAIL GROUP INC COM CUSIP 04351G101							
190 000	18 49	0 00	3,513 10	3,985 26	-472 16	0 00	-472 16
ASPEN TECHNOLOGY INC COM CUSIP 045327103							
109 000	27 64	0 00	3,012 76	2,158 20	854 56	0 00	854 56
ASTA FDG INC COM CUSIP 046220109							
200 000	9 51	0 00	1,902 00	1,618 10	283 90	0 00	283 90
ASTRONICS CORP COM CUSIP 046433108							
165 000	22 88	0 00	3 775 20	4,016 83	-241 63	0 00	-241 63
AT&T INC COM CUSIP 00206R102							
901 000	33 71	0 00	30,372 71	28 947 77	1,424 94	0 00	1,424 94

◆ 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							
ATLAS AIR WORLDWIDE HLDGS INC COM NEW STK CUSIP 049164205							
64 000	44 31	0 00	2,835 84	3,022 72	-186 88	0 00	-186 88
AUTODESK INC COM CUSIP 052769106							
112 000	35 35	0 00	3 959 20	4,402 09	-442 89	0 00	-442 89
AUTOLIV INC COM STK CUSIP 052800109							
62 000	67 39	0 00	4,178 18	3 531 64	646 54	0 00	646 54
AUTOMATIC DATA PROCESSING INC COM CUSIP 053015103							
219 000	57 01	95 26	12,485 19	12,003 00	482 19	0 00	482 19
AZZ INC COM CUSIP 002474104							
213 000	38 43	0 00	8,185 59	5,219 93	2,965 66	0 00	2,965 66
BARRY R G CORP - OHIO COM CUSIP 068798107							
312 000	14 17	0 00	4,421 04	3 756 09	664 95	0 00	664 95
BAXTER INTL INC COM CUSIP 071813109							
535 000	66 66	240 75	35,663 10	30,363 52	5,299 58	0 00	5,299 58
BECTON DICKINSON & CO COM CUSIP 075887109							
220 000	78 19	0 00	17,201 80	17,234 29	-32 49	0 00	-32 49
BIO RAD LABS INC CL A CUSIP 090572207							
30 000	105 05	0 00	3,151 50	3 237 90	-86 40	0 00	-86 40

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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							
BIOSCRIP INC COM CUSIP 09069N108							
558 000	10 77	0 00	6,009 66	3,846 89	2,162 77	0 00	2,162 77
BLACKROCK INC COM STK CUSIP 09247X101							
72 000	206 71	0 00	14 883 12	13,464 66	1,418 46	0 00	1 418 46
BORG WARNER INC COM CUSIP 099724106							
75 000	71 62	0 00	5,371 50	5,910 00	-538 50	0 00	-538 50
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108							
543 000	32 59	0 00	17,696 37	17,896 80	-200 43	0 00	-200 43
BUNGE LTD CUSIP G16962105							
80 000	72 69	0 00	5,815 20	5,163 20	652 00	0 00	652 00
C R BARD CUSIP 067383109							
34 000	97 74	0 00	3 323 16	3,364 98	-41 82	0 00	-41 82
C&J ENERGY SVCS INC COM MON STOCK CUSIP 12467B304							
42 000	21 44	0 00	900 48	702 66	197 82	0 00	197 82
CABOT OIL & GAS CORP COM CUSIP 127097103							
376 000	49 74	0 00	18 702 24	17,801 59	900 65	0 00	900 65
CARBO CERAMICS INC COM CUSIP 140781105							
28 000	78 34	0 00	2,193 52	2,530 64	-337 12	0 00	-337 12

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Asset Detail - Base Currency

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

Equity Securities

Common stock

United States - USD

CASUAL MALE RETAIL GROUP INC COM NEW COMNEW CUSIP 148711302							
1,476 000	4 20	0 00	6 199 20	4,836 11	1,363 09	0 00	1,363 09
CATAMARAN CORP CUSIP 148887102							
542 000	47 11	0 00	25,533 62	24,744 22	789 40	0 00	789 40
CBRE GROUP INC CL A CL A CUSIP 12504L109							
240 000	19 90	0 00	4,776 00	4,487 11	288 89	0 00	288 89
CHART INDS INC COM PAR $0 01 COM PAR $0 01 CUSIP 16115Q308							
39 000	66 67	0 00	2,600 13	2,781 09	-180 96	0 00	-180 96
CHEVRON CORP COM CUSIP 166764100							
111 000	108 14	0 00	12,003 54	11,301 96	701 58	0 00	701 58
CHICOS FAS INC COM CUSIP 168615102							
836 000	18 46	0 00	15,432 56	11,815 05	3,617 51	0 00	3,617 51
CHIPOTLE MEXICAN GRILL INC COM STK CUSIP 169656105							
48 000	297 46	0 00	14,278 08	19,318 08	-5,040 00	0 00	-5,040 00
CISCO SYSTEMS INC CUSIP 17275R102							
742 000	19 65	0 00	14,580 30	14,699 79	-119 49	0 00	-119 49
CIT GROUP INC NEW COM NEW COM NEW CUSIP 125581801							
387 000	38 64	0 00	14 953 68	14,635 49	318 19	0 00	318 19

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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							
COCA COLA CO COM CUSIP 191216100							
406 000	36 25	0 00	14,717 50	14,832 04	-114 54	0 00	-114 54
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A CUSIP 192446102							
72 000	74 05	0 00	5,331 60	4,563 07	768 53	0 00	768 53
COLBS MCKINNON CORP N Y COM CUSIP 199333105							
296 000	16 52	0 00	4,889 92	4,498 14	391 78	0 00	391 78
COMMUNITY BK SYS INC COM CUSIP 203607106							
76 000	27 36	20 52	2,079 36	2,130 87	-51 51	0 00	-51 51
COMPUTER TASK GROUP INC COM CUSIP 205477102							
216 000	18 23	0 00	3,937 68	3,159 68	778 00	0 00	778 00
CONTINENTAL RES INC COM CUSIP 212015101							
327 000	73 49	0 00	24,031 23	24 241 51	-210 28	0 00	-210 28
COVANCE INC COM CUSIP 222816100							
347 000	57 77	0 00	20,046 19	19,170 01	876 18	0 00	876 18
COVIDIEN PLC USD0 20(POST CONSLDTN) CUSIP G2554F113							
115 000	57 74	0 00	6,640 10	6,065 76	574 34	0 00	574 34
CSX CORP COM CUSIP 126408103 CSX							
260 000	19 73	0 00	5,129 80	5,790 20	-660 40	0 00	-660 40

◆ 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							
CUMMINS INC CUSIP 231021106							
62 000	108 35	0 00	6,717 70	7,132 48	-414 78	0 00	-414 78
D R HORTON INC COM CUSIP 23331A109							
421 000	19 78	0 00	8,327 38	6,862 30	1,465 08	0 00	1,465 08
DARDEN RESTAURANTS INC COM CUSIP 237194105							
92 000	45 07	0 00	4,146 44	4,607 36	-460 92	0 00	-460 92
DEVON ENERGY CORP NEW COM CUSIP 25179M103							
329 000	52 04	0 00	17,121 16	22,678 05	-5,556 89	0 00	-5,556 89
DIRECTV COM COM CUSIP 25490A309							
285 000	50 16	0 00	14,295 60	13,996 04	299 56	0 00	299 56
DISCOVERY COMMUNICATIONS INC NEW COM SERA STK CUSIP 25470F104							
103 000	63 48	0 00	6,538 44	6,290 51	247 93	0 00	247 93
DOVER CORP COM CUSIP 260003108							
253 000	65 71	0 00	16,624 63	15,822 62	802 01	0 00	802 01
DREW INDS INC COM NEW COM NEW CUSIP 26168L205							
118 000	32 25	0 00	3,805 50	3,286 25	519 25	0 00	519 25
DTE ENERGY CO COM CUSIP 233331107							
298 000	60 05	184 76	17,894 90	16,805 03	1,089 87	0 00	1,089 87

◆ 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							
DUCOMMUN INC DEL COM CUSIP 264147109							
127 000	16 17	0 00	2,053 59	1,464 31	589 28	0 00	589 28
EASTMAN CHEM CO COM CUSIP 277432100							
104 000	68 05	0 00	7,077 20	5,608 72	1,468 48	0 00	1,468 48
EATON VANCE CORP COM NON VTG CUSIP 278265103							
161 000	31 85	0 00	5,127 85	4,235 91	891 94	0 00	891 94
EBAY INC COM USD0 001 CUSIP 278642103							
425 000	51 02	0 00	21,683 50	19,621 21	2,062 29	0 00	2,062 29
EDWARDS LIFESCIENCES CORP COM CUSIP 28176E108							
164 000	90 17	0 00	14,787 88	17,280 38	-2,492 50	0 00	-2,492 50
EMERSON ELECTRIC CO COM CUSIP 291011104							
328 000	52 96	0 00	17,370 88	16,507 72	863 16	0 00	863 16
ENERSYS COM CUSIP 29275Y102							
107 000	37 63	0 00	4,026 41	3,586 87	439 54	0 00	439 54
EVERBANK FINL CORP COM STK CUSIP 29977G102							
318 000	14 91	0 00	4 741 38	4,683 98	57 40	0 00	57 40
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108							
97 000	54 00	0 00	5,238 00	5,401 93	-163 93	0 00	-163 93

◆ 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							
FACEBOOK INC CL A CL A CUSIP 30303M102							
256 000	26 63	0 00	6,817 28	6 174 03	643 25	0 00	643 25
FASTENAL CO COM CUSIP 311900104							
379 000	46 69	0 00	17,695 51	16,512 76	1,182 75	0 00	1,182 75
FLEETCOR TECHNOLOGIES INC COM CUSIP 339041105							
273 000	53 65	0 00	14,646 45	10,813 77	3,832 68	0 00	3,832 68
FREEPORT-MCMORAN COPPER & GOLD INC CUSIP 35671D857							
360 000	34 20	0 00	12,312 00	13,858 70	-1,546 70	0 00	-1,546 70
FRESH MKT INC COM CUSIP 35804H106							
302 000	48 09	0 00	14,523 18	16,638 12	-2,114 94	0 00	-2,114 94
GALLAGHER ARTHUR J & CO COM CUSIP 363576109							
286 000	34 65	0 00	9,909 90	10,231 39	-321 49	0 00	-321 49
GARDNER DENVER INC COM CUSIP 365558105							
94 000	68 50	0 00	6,439 00	5,807 32	631 68	0 00	631 68
GARTNER INC COM CUSIP 366651107							
315 000	46 02	0 00	14,496 30	13,466 53	1,029 77	0 00	1,029 77
GATX CORP COM CUSIP 361448103							
87 000	43 30	0 00	3,767 10	3,723 60	43 50	0 00	43 50

◆ Asset Detail - Base Currency

Equity Securities

Common stock

United States - USD

Description / Asset ID Investment Mgr ID	Exchange rate/	Accrued			Unrealized gain/loss		
Shares/PAR value	local market price	income/expense	Market Value	Cost	Market	Translation	Total
GENERAL DYNAMICS CORP COM CUSIP 369550108							
276 000	69 27	0 00	19,118 52	18,639 49	479 03	0 00	479 03
GENERAL ELECTRIC CO CUSIP 369604103							
828 000	20 99	157 32	17,379 72	17,854 38	-474 66	0 00	-474 66
GENUINE PARTS CO COM CUSIP 372460105							
196 000	63 58	97 02	12,461 68	12,448 72	12 96	0 00	12 96
GEOSPACE TECHNOLOGIES CORP COM CUSIP 37364X109							
59 000	88 87	0 00	5,243 33	3,111 42	2,131 91	0 00	2,131 91
GILEAD SCIENCES INC CUSIP 375558103							
115 000	73 45	0 00	8,446 75	8,619 03	-172 28	0 00	-172 28
GLOBAL PMTS INC COM CUSIP 37940X102							
82 000	45 30	0 00	3,714 60	3,708 95	5 65	0 00	5 65
GRAND CANYON ED INC COM STK CUSIP 38526M106							
148 000	23 47	0 00	3,473 56	2 470 10	1,003 46	0 00	1,003 46
GREENBRIER COS INC COM STK CUSIP 393657101							
169 000	16 17	0 00	2,732 73	2,996 37	-263 64	0 00	-263 64
GULFPORT ENERGY CORP COM NEW COM NEW CUSIP 402635304							
208 000	38 22	0 00	7,949 76	5 015 70	2,934 06	0 00	2,934 06

◆ 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							
H J HEINZ CUSIP 423074103							
395 000	57 68	0 00	22,783 60	21,059 65	1,723 95	0 00	1,723 95
HARSCO CORP COM CUSIP 415864107							
113 000	23 50	0 00	2,655 50	2,517 64	137 86	0 00	137 86
HELEN TROY LTD COM STK CUSIP G4388N106							
74 000	33 39	0 00	2,470 86	2,214 12	256 74	0 00	256 74
HELIX ENERGY SOLUTIONS GROUP INC COM STK CUSIP 42330P107							
301 000	20 64	0 00	6,212 64	6,070 51	142 13	0 00	142 13
ICONIX BRAND GROUP INC COM CUSIP 451055107							
594 000	22 32	0 00	13,258 08	13,227 79	30 29	0 00	30 29
IDEXX LABS INC CUSIP 45168D104							
109 000	92 80	0 00	10,115 20	9,540 37	574 83	0 00	574 83
II-VI INC COM CUSIP 902104108							
82 000	18 27	0 00	1,498 14	1,774 48	-276 34	0 00	-276 34
INSTEEL INDS INC COM CUSIP 45774W108							
160 000	12 48	0 00	1,996 80	1,850 77	146 03	0 00	146 03
INTEGRYS ENERGY GROUP INC COM STK CUSIP 45822P105							
93 000	52 22	0 00	4,856 46	5 076 87	-220 41	0 00	-220 41

◆ 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							
INTEL CORP COM CUSIP 458140100 INTC							
853 000	20 63	0 00	17,597 39	23,734 38	-6,136 99	0 00	-6,136 99
INTERACTIVE INTELLIGENCE GROUP INC COM COM CUSIP 45841V109							
131 000	33 54	0 00	4,393 74	4,170 15	223 59	0 00	223 59
INTERCONTINENTALEXCHANGE INC COM CUSIP 45865V100							
44 000	123 81	0 00	5,447 64	5,844 48	-396 84	0 00	-396 84
INTERDIGITAL INC PA FOR FUTURE ISSUES SEE 458660 COM CUSIP 45867G101							
138 000	41 10	0 00	5,671 80	4,224 38	1,447 42	0 00	1,447 42
INTERFACE INC COM CUSIP 458665304							
239 000	16 08	0 00	3,843 12	3,195 43	647 69	0 00	647 69
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
79 000	191 55	0 00	15,132 45	16,346 60	-1,214 15	0 00	-1 214 15
INTL GAME TECH COM CUSIP 459902102							
231 000	14 17	0 00	3,273 27	3,623 07	-349 80	0 00	-349 80
INTL RECTIFIER CORP COM CUSIP 460254105							
155 000	17 73	0 00	2,748 15	3 380 55	-632 40	0 00	-632 40
INTUIT COM CUSIP 461202103							
131 000	59 50	0 00	7,794 50	7,585 38	209 12	0 00	209 12

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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							
INTUITIVE SURGICAL INC COM NEW STK CUSIP 46120E602							
47 000	490 37	0 00	23,047 39	26,028 08	-2,980 69	0 00	-2 980 69
INVESCO LTD COM STK USD0 10 CUSIP G491BT108							
636 000	26 09	0 00	16,593 24	14,955 54	1,637 70	0 00	1,637 70
JEFFERIES GROUP INC NEW COM CUSIP 472319102							
209 000	18 57	0 00	3,881 13	3,358 63	522 50	0 00	522 50
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
241 000	70 10	0 00	16,894 10	16,178 23	715 87	0 00	715 87
JOY GLOBAL INC COM CUSIP 481165108							
105 000	63 78	0 00	6,696 90	7,420 35	-723 45	0 00	-723 45
JPMORGAN CHASE & CO COM CUSIP 46625H100							
553 000	43 97	0 00	24,315 41	23,618 40	697 01	0 00	697 01
KAISER ALUM CORP COM PAR $0 01 COM PAR $0 01 CUSIP 483007704							
32 000	61 69	0 00	1,974 08	1 544 49	429 59	0 00	429 59
KEYCORP NEW COM CUSIP 493267108							
2,626 000	8 42	0 00	22,110 92	21,022 71	1,088 21	0 00	1,088 21
KIMBERLY-CLARK CORP COM CUSIP 494368103							
224 000	84 43	165 76	18,912 32	16,775 36	2,136 96	0 00	2 136 96

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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							
KINDER MORGAN INC DEL COM CUSIP 49456B101							
598 000	35 33	0 00	21,127 34	22,532 76	-1,405 42	0 00	-1,405 42
KOPPERS HLDGS INC COM CUSIP 50060P106							
140 000	38 15	33 60	5,341 00	5,161 88	179 12	0 00	179 12
KRAFT FOODS GROUP INC COM CUSIP 50076Q106							
331 000	45 47	165 50	15,050 57	15,207 41	-156 84	0 00	-156 84
KROGER CO COM CUSIP 501044101							
616 000	26 02	0 00	16,028 32	14,515 55	1,512 77	0 00	1,512 77
KS CY SOUTHN CUSIP 485170302							
253 000	83 48	0 00	21,120 44	18,966 48	2 153 96	0 00	2,153 96
LIBBEY INC COM CUSIP 529898108							
147 000	19 35	0 00	2,844 45	2,629 09	215 36	0 00	215 36
LINCOLN NATL CORP COM CUSIP 534187109							
845 000	25 90	0 00	21,885 50	19,893 19	1,992 31	0 00	1,992 31
LINKEDIN CORP CL A CUSIP 53578A108							
64 000	114 82	0 00	7,348 48	6,695 34	653 14	0 00	653 14
LIQUIDITY SVCS INC COM STK CUSIP 53635B107							
43 000	40 86	0 00	1,756 98	1,715 02	41 96	0 00	41 96

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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							
MADDEN STEVEN LTD COM CUSIP 556269108							
89 000	42 27	0 00	3,762 03	3,691 09	70 94	0 00	70 94
MAIDENFORM BRANDS INC COM CUSIP 560305104							
85 000	19 49	0 00	1,656 65	1,928 65	-272 00	0 00	-272 00
MASIMO CORP COM STK CUSIP 574795100							
143 000	21 01	0 00	3,004 43	3,038 85	-34 42	0 00	-34 42
MASTERCARD INC CL A CUSIP 57636Q104							
52 000	491 28	0 00	25,546 56	21,769 28	3,777 28	0 00	3,777 28
MATTEL INC COM CUSIP 577081102							
447 000	36 62	0 00	16,369 14	13,783 24	2,585 90	0 00	2,585 90
MC DONALDS CORP COM CUSIP 580135101							
305 000	88 21	0 00	26,904 05	29 491 58	-2,587 53	0 00	-2,587 53
MEASUREMENT SPECIALTIES INC COM CUSIP 583421102							
105 000	34 36	0 00	3,607 80	3,417 73	190 07	0 00	190 07
MEDNAX INC COM CUSIP 58502B106							
43 000	79 52	0 00	3,419 36	2,976 98	442 38	0 00	442 38
MERCK & CO INC NEW COM CUSIP 58933Y105							
171 000	40 94	73 53	7,000 74	6,503 13	497 61	0 00	497 61

◆ 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							
MERIDIAN BIOSCIENCE INC COM CUSIP 589584101							
69 000	20 25	0 00	1,397 25	1,265 46	131 79	0 00	131 79
MONSANTO CO NEW COM CUSIP 61166W101							
199 000	94 65	0 00	18,835 35	17,177 00	1,658 35	0 00	1,658 35
MURPHY OIL CORP COM CUSIP 626717102							
61 000	59 55	0 00	3,632 55	3,342 19	290 36	0 00	290 36
NABORS INDUSTRIES COM USD0 10 CUSIP G6359F103							
244 000	14 45	0 00	3,525 80	4,109 96	-584 16	0 00	-584 16
NASH FINCH CO COM CUSIP 631158102							
80 000	21 28	0 00	1,702 40	2,097 60	-395 20	0 00	-395 20
NETSPEND HLDGS INC NETSPEND HOLDINGS INC CUSIP 64118V106							
145 000	11 82	0 00	1,713 90	1 016 45	697 45	0 00	697 45
NEWFIELD EXPLORATION CUSIP 651290108							
115 000	26 78	0 00	3,079 70	4,121 60	-1,041 90	0 00	-1,041 90
NEXTERA ENERGY INC COM CUSIP 65339F101							
95 000	69 19	0 00	6,573 05	5,974 07	598 98	0 00	598 98
NIC INC COM CUSIP 62914B100							
238 000	16 34	0 00	3,888 92	2 703 68	1,185 24	0 00	1,185 24

◆ 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							
OLD DOMINION FGHT LINE INC COM CUSIP 679580100							
49 000	34 28	0 00	1,679 72	1,549 08	130 64	0 00	130 64
OMNICOM GROUP INC COM CUSIP 681919106							
323 000	49 96	0 00	16,137 08	16,537 60	-400 52	0 00	-400 52
OMNOVA SOLUTIONS INC COM CUSIP 682129101							
559 000	7 01	0 00	3,918 59	4,048 99	-130 40	0 00	-130 40
ONEOK INC COM STK CUSIP 682680103							
561 000	42 75	0 00	23,982 75	22 851 22	1 131 53	0 00	1,131 53
PHILIP MORRIS INTL COM STK NPV CUSIP 718172109							
236 000	83 64	200 60	19,739 04	20,614 57	-875 53	0 00	-875 53
PIONEER NAT RES CO COM STK CUSIP 723787107							
186 000	106 59	0 00	19,825 74	20,430 67	-604 93	0 00	-604 93
PRAXAIR INC COM CUSIP 74005P104							
126 000	109 45	0 00	13,790 70	14 256 80	-466 10	0 00	-466 10
PROASSURANCE CORP COM CUSIP 74267C106							
128 000	42 19	0 00	5,400 32	5,562 88	-162 56	0 00	-162 56
PROCTER & GAMBLE COM NPV CUSIP 742718109							
239 000	67 89	0 00	16,225 71	16,013 00	212 71	0 00	212 71

◆ 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							
PROGRESSIVE CORP OH COM CUSIP 743315103							
190 000	21 10	0 00	4,009 00	4 050 80	-41 80	0 00	-41 80
PUB SERVICE ENTERPRISE GROUP INC COM CUSIP 744573106							
485 000	30 60	0 00	14,841 00	15,449 63	-608 63	0 00	-608 63
QUALCOMM INC COM CUSIP 747525103 QCOM							
113 000	62 02	0 00	7 008 26	6,980 00	28 26	0 00	28 26
RAYMOND JAMES FNCL INC COM STK CUSIP 754730109							
141 000	38 53	19 74	5,432 73	5,159 50	273 23	0 00	273 23
REGIONS FINL CORP NEW COM CUSIP 7591EP100							
3,865 000	7 12	38 65	27,518 80	28,085 63	-566 83	0 00	-566 83
REINSURANCE GROUP AMER INC COM NEW STK CUSIP 759351604							
74 000	53 52	0 00	3,960 48	4,278 68	-318 20	0 00	-318 20
REPUBLIC SVCS INC COM CUSIP 760759100							
217 000	29 33	50 99	6,364 61	5,965 33	399 28	0 00	399 28
ROADRUNNER TRANSPORTATION SY COM CUSIP 76973Q105							
66 000	18 14	0 00	1,197 24	1,122 02	75 22	0 00	75 22
RPM INTL INC CUSIP 749685103							
360 000	29 36	0 00	10,569 60	9,401 65	1,167 95	0 00	1 167 95

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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							
SAFEGUARD SCIENTIFICS INC COM NEW COM NEW CUSIP 786449207							
100 000	14 75	0 00	1,475 00	1 644 12	-169 12	0 00	-169 12
SALESFORCE COM INC COM STK CUSIP 79466L302							
156 000	168 10	0 00	26,223 60	22,256 85	3,966 75	0 00	3,966 75
SALLY BEAUTY HLDGS INC COM STK CUSIP 79546E104							
150 000	23 57	0 00	3,535 50	3,827 70	-292 20	0 00	-292 20
SAPIENT CORP COM CUSIP 803062108							
199 000	10 56	0 00	2,101 44	2,086 92	14 52	0 00	14 52
SBA COMMUNICATIONS CORP CL A COM CUSIP 78388J106							
274 000	71 02	0 00	19,459 48	15,194 33	4,265 15	0 00	4,265 15
SCHLUMBERGER LTD COM COM CUSIP 806857108							
214 000	69 29	58 85	14,828 06	15,634 11	-806 05	0 00	-806 05
SCOTTS MIRACLE-GRO CLASS'A'COM NPV CUSIP 810186106							
77 000	44 05	0 00	3,391 85	4,037 11	-645 26	0 00	-645 26
SEALED AIR CORP NEW COM STK CUSIP 81211K100							
239 000	17 51	0 00	4,184 89	3,988 67	196 22	0 00	196 22
SKYWORKS SOLUTIONS INC COM CUSIP 83088M102							
143 000	20 30	0 00	2,902 90	3,554 50	-651 60	0 00	-651 60

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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							
SNAP-ON INC COM CUSIP 833034101							
87 000	78 99	0 00	6,872 13	5,431 41	1,440 72	0 00	1,440 72
SODASTREAM INTERNATIONAL LTD COM STK CUSIP M9068E105							
92 000	44 89	0 00	4,129 88	3,299 20	830 68	0 00	830 68
SODEXO CUSIP 833792104							
120 000	85 29	0 00	10,234 80	9 470 04	764 76	0 00	764 76
SOLARWINDS INC COM CUSIP 83416B109							
320 000	52 45	0 00	16,784 00	15,314 19	1,469 81	0 00	1,469 81
SOUTHERN CO COM STK CUSIP 842587107							
369 000	42 81	0 00	15,796 89	16,704 36	-907 47	0 00	-907 47
SOUTHWESTERN ENERGY CO COM CUSIP 845467109							
567 000	33 41	0 00	18,943 47	18,126 99	816 48	0 00	816 48
STARBUCKS CORP COM CUSIP 855244109							
204 000	53 62	0 00	10,938 48	11,032 69	-94 21	0 00	-94 21
STATE STR CORP COM CUSIP 857477103							
358 000	47 01	85 92	16,829 58	16,496 64	332 94	0 00	332 94
STEC INC COM STK CUSIP 784774101							
93 000	4 93	0 00	458 49	825 84	-367 35	0 00	-367 35

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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							
STEINWAY MUSICAL INSTRS INC ORD COM CUSIP 858495104							
254 000	21 15	0 00	5,372 10	6,453 58	-1,081 48	0 00	-1,081 48
STERICYCLE INC COM CUSIP 858912108							
222 000	93 27	0 00	20,705 94	18,079 50	2,626 44	0 00	2,626 44
STRYKER CORP CUSIP 863667101							
358 000	54 82	94 87	19,625 56	19,471 62	153 94	0 00	153 94
SUN HYDRAULICS CORP COM CUSIP 866942105							
148 000	26 08	0 00	3,859 84	3,562 39	297 45	0 00	297 45
T ROWE PRICE GROUP INC CUSIP 74144T108							
207 000	65 13	0 00	13,481 91	12,399 30	1,082 61	0 00	1,082 61
TAKE-TWO INTERACTIVE SOFTWARE INC CDT-COM CDT-COM CUSIP 874054109							
295 000	11 01	0 00	3,247 95	3,980 06	-732 11	0 00	-732 11
TERADATA CORP DEL COM STK CUSIP 88076W103							
80 000	61 89	0 00	4,951 20	5,280 44	-329 24	0 00	-329 24
TESSCO TECHNOLOGIES INC COM CUSIP 872386107							
149 000	22 14	0 00	3,298 86	2,943 44	355 42	0 00	355 42
THOR INDS INC COM STK CUSIP 885160101							
416 000	37 43	0 00	15,570 88	12,642 73	2,928 15	0 00	2,928 15

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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

TIDEWATER INC COM CUSIP 886423102							
443 000	44 68	0 00	19,793 24	24,179 11	-4,385 87	0 00	-4,385 87
TJX COS INC COM NEW CUSIP 872540109 TJX							
197 000	42 45	0 00	8,362 65	8,230 66	131 99	0 00	131 99
TRACTOR SUPPLY CO COM CUSIP 892356106							
275 000	88 36	0 00	24,299 00	26 352 10	-2,053 10	0 00	-2,053 10
TRANSDIGM GROUP INC COM CUSIP 893641100							
98 000	136 36	0 00	13,363 28	12,285 51	1,077 77	0 00	1,077 77
TRIMBLE NAV LTD COM CUSIP 896239100							
345 000	59 78	0 00	20,624 10	19,189 43	1,434 67	0 00	1,434 67
TRUE RELIGION APPAREL INC COM STK CUSIP 89784N104							
116 000	25 42	0 00	2,948 72	2,990 76	-42 04	0 00	-42 04
TYLER TECHNOLOGIES INC COM STK CUSIP 902252105							
115 000	48 44	0 00	5,570 60	4,470 05	1,100 55	0 00	1,100 55
U S PHYSICAL THERAPY COM CUSIP 90337L108							
107 000	27 54	0 00	2,946 78	2,675 79	270 99	0 00	270 99
ULTA SALON COSMETICS & FRAGRANCE INC COMSTK CUSIP 90384S303							
143 000	98 26	0 00	14,051 18	13,163 20	887 98	0 00	887 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							
Common stock							
United States - USD							
UNDER ARMOR INC CL A CUSIP 904311107							
146 000	48 53	0 00	7,085 38	6 908 14	177 24	0 00	177 24
UNITED PARCEL SVC INC CL B CUSIP 911312106							
204 000	73 73	0 00	15,040 92	15,906 31	-865 39	0 00	-865 39
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
228 000	82 01	0 00	18 698 28	18,037 72	660 56	0 00	660 56
UNS ENERGY CORP COM CUSIP 903119105							
53 000	42 42	0 00	2,248 26	1,897 93	350 33	0 00	350 33
UNVL ELECTRS INC COM CUSIP 913483103							
325 000	19 35	0 00	6,288 75	5,465 63	823 12	0 00	823 12
UNVL STAINLESS & ALLOY PRODS INC COM CUSIP 913837100							
205 000	36 77	0 00	7,537 85	8,996 40	-1,458 55	0 00	-1,458 55
URS CORP NEW COM CUSIP 903236107							
83 000	39 26	16 60	3,258 58	3,423 75	-165 17	0 00	-165 17
VALSPAR CORP COM CUSIP 920355104							
122 000	62 40	0 00	7,612 80	6,247 84	1,364 96	0 00	1,364 96
VMWARE INC CL A COM CL A COM CUSIP 928563402							
139 000	94 14	0 00	13,085 46	14,116 20	-1,030 74	0 00	-1 030 74

◆ 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							
WABTEC CORP COM CUSIP 929740108							
49 000	87 54	0 00	4,289 46	3,794 74	494 72	0 00	494 72
WEST PHARMACEUTICAL SVCS INC COM CUSIP 955306105							
93 000	54 75	0 00	5,091 75	3,717 21	1,374 54	0 00	1,374 54
WHITING PETE CORP COM STK CUSIP 966387102							
83 000	43 37	0 00	3,599 71	3 721 94	-122 23	0 00	-122 23
WILLIAMS CO INC COM CUSIP 969457100							
632 000	32 74	0 00	20,691 68	19,600 66	1,091 02	0 00	1 091 02
WILLIS GROUP HOLDINGS COM USD0 000115 (NEW) CUSIP G96666105							
292 000	33 53	78 84	9,790 76	10,234 60	-443 84	0 00	-443 84
WORKDAY INC CL A COM USD0 001 CUSIP 98138H101							
170 000	54 50	0 00	9,265 00	9,178 13	86 87	0 00	86 87
WORLD FUEL SERVICE COM STK USD0 01 CUSIP 981475106							
82 000	41 17	3 60	3,375 94	3,420 83	-44 89	0 00	-44 89
XILINX INC COM CUSIP 983919101							
155 000	35 90	0 00	5,564 50	5,638 90	-74 40	0 00	-74 40
XYRATEX (BERMUDA) LTD COM NPV CUSIP G98268108							
367 000	8 41	0 00	3,086 47	5,413 78	-2,327 31	0 00	-2,327 31

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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							
ZAGG INC COM STK CUSIP 98884U108							
331 000	7 36	0 00	2,436 16	3,366 50	-930 34	0 00	-930 34
Total USD		2,093 00	2,338,469 72	2,269,432 21	69,037 51	0 00	69,037 51
Total United States		2,093 00	2,338,469 72	2,269,432 21	69,037 51	0 00	69,037 51
Total Common Stock **107,880.600**		**3,068.89**	**3,302,063.97**	**3,161,901 54**	**140,162.43**	**0.00**	**140,162.43**
Preferred stock							
Brazil - USD							
ADR ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD PFD ADR CUSIP 465562106							
814 000	16 46	4 78	13,398 44	12,769 75	628 69	0 00	628 69
Total USD		4 78	13,398 44	12,769 75	628 69	0 00	628 69
Total Brazil		4 78	13,398 44	12,769 75	628 69	0 00	628 69
Total Preferred Stock **814.000**		**4 78**	**13,398.44**	**12,769.75**	**628.69**	**0 00**	**628 69**
Equity funds							
Emerging Markets Region - USD							
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT CUSIP 233203421							
32,899 220	20 40	0 00	671,144 08	629 674 00	41,470 08	0 00	41 470 08
Total USD		0 00	671,144 08	629,674 00	41,470 08	0 00	41,470 08
Total Emerging Markets Region		0 00	671,144 08	629,674 00	41,470 08	0 00	41,470 08

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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							
Total Equity Funds							
32,899.220		**0.00**	**671,144.08**	**629,674 00**	**41,470 08**	**0.00**	**41,470.08**
Other equity							
United States - USD							
ALEXANDRIA REAL ESTATE EQUITIES INC COM CUSIP 015271109							
233 000	69 32	130 48	16,151 56	17,383 50	-1,231 94	0 00	-1,231 94
AMERICAN TOWER CORP CUSIP 03027X100							
131 000	77 27	0 00	10,122 37	8 567 40	1,554 97	0 00	1,554 97
BSTN PPTYS INC CUSIP 101121101							
42 000	105 81	27 30	4,444 02	4,531 38	-87 36	0 00	-87 36
DIGITAL RLTY TR INC COM CUSIP 253868103							
228 000	67 89	166 44	15,478 92	16,849 65	-1,370 73	0 00	-1 370 73
HCP INC COM REIT CUSIP 40414L109							
324 000	45 18	0 00	14,638 32	12,762 36	1,875 96	0 00	1,875 96
HEALTH CARE REIT INC COM CUSIP 42217K106							
258 000	61 29	0 00	15,812 82	13,925 24	1,887 58	0 00	1,887 58
LASALLE HOTEL PPTYS COM SH BEN INT CUSIP 517942108							
158 000	25 39	31 60	4,011 62	4 404 76	-393 14	0 00	-393 14
NATIONAL RETAIL PPTYS INC COM STK CUSIP 637417106							
313 000	31 20	0 00	9,765 60	8,423 30	1,342 30	0 00	1,342 30

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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							
Other equity							
United States - USD							
RLTY INC CORP COM CUSIP 756109104							
155 000	40 21	23 52	6,232 55	5,908 60	323 95	0 00	323 95
Total USD		379 34	96,657 78	92,756 19	3,901 59	0 00	3,901 59
Total United States		379 34	96,657 78	92,756 19	3,901 59	0 00	3,901 59
Total Other Equity **1,842.000**		**379.34**	**96,657 78**	**92,756.19**	**3,901.59**	**0.00**	**3,901.59**
Total Equity Securities **143,435 820**		**3,453.01**	**4,083,264.27**	**3,897,101.48**	**186,162.79**	**0.00**	**186,162 79**
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FDS ULTRA SHORT FIXED INCOME FD CUSIP 665162467							
26,914 970	10 21	0 00	274,801 84	273,995 42	806 42	0 00	806 42
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
49,113 710 Issue Date 25 Aug 08	7 55	0 00	370,808 51	358,356 00	12,452 51	0 00	12 452 51
MFO PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL CUSIP 693390841							
38,571 940 Issue Date 29 Aug 08	9 64	0 00	371,833 50	358,319 00	13,514 50	0 00	13,514 50

◆ 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							
MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL CUSIP 693390700							
104,758 010	11 24	0 00	1,177,480 03	1,174 330 47	3,149 56	0 00	3,149 56
MFO VANGUARD INFLATION PROTECTED SECURITIES FUND ADMIRAL CUSIP 922031737							
5,121 240	28 54	0 00	146,160 19	144,601 67	1,558 52	0 00	1,558 52
Issue Date 27 Jun 08							
Total USD		0 00	2,341,084 07	2,309,602 56	31,481 51	0 00	31,481 51
Total United States		0 00	2,341,084 07	2,309,602 56	31,481 51	0 00	31,481 51
Total Corporate/Government **224,479.870**		**0.00**	**2,341,084.07**	**2,309,602.56**	**31,481 51**	**0 00**	**31,481 51**
Total Fixed Income Securities **224,479.870**		**0.00**	**2,341,084.07**	**2,309,602.56**	**31,481.51**	**0.00**	**31,481.51**
Real Estate							
Real estate funds							
United States - USD							
MFO DFA INVT DIMENSIONS GROUP INC INTL REAL ESTATE SECS PORT CUSIP 233203348							
21,982 710	5 17	0 00	113,650 61	108,133 00	5,517 61	0 00	5,517 61
MFO DFA INVT DIMENSIONS GROUP INC REAL ESTATE SECS PORTFOLIO CUSIP 233203835							
4,114 850	26 34	0 00	108,385 14	106,286 00	2,099 14	0 00	2,099 14
Total USD		0 00	222,035 75	214,419 00	7,616 75	0 00	7,616 75

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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
Real Estate							
Real estate funds							
Total United States		0 00	222,035 75	214,419 00	7,616 75	0 00	7,616 75
Total Real Estate Funds **26,097.560**		**0.00**	**222,035 75**	**214,419.00**	**7,616.75**	**0.00**	**7,616.75**
Total Real Estate **26,097.560**		**0 00**	**222,035.75**	**214,419.00**	**7,616.75**	**0.00**	**7,616.75**
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
2,804 000	162 01	0 00	454,276 04	446,554 16	7,721 88	0 00	7,721 88
Total USD		0 00	454,276 04	446,554 16	7,721 88	0 00	7,721 88
Total Global Region		0 00	454,276 04	446,554 16	7,721 88	0 00	7,721 88
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
22,510 830	6 64	0 00	149,471 91	148,230 85	1,241 06	0 00	1,241 06
Total USD		0 00	149,471 91	148,230 85	1,241 06	0 00	1,241 06
Total United States		0 00	149,471 91	148,230 85	1,241 06	0 00	1,241 06
Total Commodities **25,314.830**		**0 00**	**603,747 95**	**594,785.01**	**8,962 94**	**0 00**	**8,962 94**
Total Commodities **25,314.830**		**0 00**	**603,747.95**	**594,785.01**	**8,962 94**	**0 00**	**8,962.94**

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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
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	7 34	215,445 48	215,445 48	0 00	0 00	0 00
Total short term - all currencies		7 34	215,445 48	215,445 48	0 00	0 00	0 00
Total short term - all countries		7 34	215,445 48	215,445 48	0 00	0 00	0 00
Total Short Term **215,445.480**		**7.34**	**215,445 48**	**215,445.48**	**0.00**	**0 00**	**0 00**
Total Cash and Short Term Investments **215,445.480**		**7.34**	**215,445 48**	**215,445.48**	**0 00**	**0.00**	**0.00**
Adjustments To Cash							
Pending trade purchases							
USD - United States dollar							
	1 00	0 00	-18,205 25	-18,205 25	0 00	0 00	0 00
Total pending trade purchases - all currencies		0 00	-18,205 25	-18,205 25	0 00	0 00	0 00
Total pending trade purchases - all countries		0 00	-18,205 25	-18,205 25	0 00	0 00	0 00
Total Pending trade purchases **0.000**		**0 00**	**-18,205.25**	**-18,205.25**	**0.00**	**0.00**	**0 00**

Pending trade sales

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Asset Detail - Base Currency

Adjustments To Cash

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
Pending trade sales							
USD - United States dollar							
	1 00	0 00	15,757 23	15,757 23	0 00	0 00	0 00
Total pending trade sales - all currencies		0 00	15,757 23	15,757 23	0 00	0 00	0 00
Total pending trade sales - all countries		0 00	15,757 23	15,757 23	0 00	0 00	0 00
Total Pending trade sales **0.000**		**0 00**	**15,757 23**	**15,757 23**	**0 00**	**0.00**	**0 00**
Total Adjustments To Cash **0.000**		**0 00**	**-2,448.02**	**-2,448 02**	**0 00**	**0.00**	**0.00**
Total **634,773.560**		**3,460.35**	**7,463,129.50**	**7,228,905 51**	**234,223.99**	**0.00**	**234,223 99**