Form **8937** (December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Part Reporting Issuer			
1 Issuer's name	2 Issuer's employer identification number (EIN)		
The Northern Institutional Funds-U.S. Govern	36-3849412		
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Randal Rein 312.630.1872		rr36@ntrs.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
50 S. LaSalle Street		Chicago, IL 60603	
8 Date of action	9 Classification and description		
O-t-b 20 2012	COMMON STOCK PECULATED MAKE	TOTAL PARTY AND	
October 26, 2012 10 CUSIP number 11 Serial number(s	s) COMMON STOCK - REGULATED INVE	13 Account number(s)	
10 Occil fiditibel	12 Hoker Symbol	13 Account number(s)	
08160P855	BUSAX		
	ch additional statements if needed. See I	back of form for additional questions.	
		against which shareholders' ownership is measured for	
		io merged into Northern Funds Short Intermediate	
U.S. Government Fund through the acquisitio			
Northern Institutional Funds-U.S. Government		The state of the s	
Source and the state of the sta		ent Securities Portfolio and the assumption by	
Northern Funds Short Intermediate U.S. Gove			
		Government Securities Portfolio of those shares	
		U.S. Government Securities Portfolio. The merger	
		Funds Short Intermediate U.S. Government Fund	
qualifies as a tax free exchange within the me		0.16	
qualification and a car if our annual formation and	armig or macrial revenue obde observit of	35(d).	
The exchange is based on the number and va	lue of shares outstanding at the close of b	usiness on October 26, 2012.	
15 Describe the quantitative effect of the orga	anizational action on the basis of the security	in the hands of a U.S. taxpayer as an adjustment per	
share or as a percentage of old basis ▶ A	shareholder's aggregate basis in the share	e of Northern Funds Short Intermediate U.S.	
		utional Funds-U.S. Government Securities Portfolio	
	*** [HT - HT	s-U.S. Government Securities Portfolio. The number	
		for each share in The Northern Institutional Funds-	
U.S. Government Securities Portfolio given up	The state of the s		
1.950068 Northern Funds Short Intermediate U	J.S. Government Fund Class A shares for	one The Northern Institutional	
Funds-U.S. Government Securities Portfolio			
18			
		on, such as the market values of securities and the	
valuation dates ► There was no change i	n aggregate basis as a result of the above	described organizational action. The per share basis	
calculations are based on the respective NAV	's of the target fund and the acquiring fund	d at the close of business on the date of the merger.	
NAV's are valued primarily based on the FMV			
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The second secon		27537-0-25	
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Part	Ш	organizational Action (contin	uea)		200-100-100-1
		applicable Internal Revenue Code se		ich the tax treatment is based	
Internal	Reve	nue Code Sections 368(a)(1)(C), 35	8, 354		
35					
					
·					
-					
		resulting loss be recognized? ► No			
		sis in the shares of Northern Fund			
aggrega	ate ba	sis in his/her shares of The Northe	rn Institutional Funds-U.S. Gove	rnment Securities Portfolio gi	iven up.
(4)			. a		
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*			SEASON SECURITION OF THE SEASON SECURITIES.		
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			- Albert Charlette Attraction et 8 (81) - Archive (40) - 111 et		
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19 Pr	rovide	any other information necessary to in	mplement the adjustment, such as	the reportable tax year \triangleright The a	above described
organiz	ationa	l action is reportable in tax year 20	012.		
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	r	1170-07			
	Unde	penalties of perjury, I declare that I have	examined this return, including accom	panying schedules and statements	, and to the best of my knowledge and
	belief	it is true, correct, and complete. Declarat	tion of preparer (other than officer) is ba	sed on all information of which prep	arer has any knowledge.
Sign /					
Here Signature Date /2/7//1					
	Signa	ture	"	Date -	777-
		_ 20 00 00		•	
	Print	our name ► Randal Rein	15	Title ► Treasure	
Paid		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
Prepa	rer	Lea O'Day	Uzarwing	12/07/2012	self-employed P00362459
Use C		Firm's name ► Ernst & Young, U	.S., LLP		Firm's EIN ▶ 34-6565596
USEL	JIIIY	Firm's address ► 155 N. Wacker Dr		CALLED THE STATE OF THE STATE O	Phone no. (312) 879-2000
amond City					1012/0702000