

00000603851 UNITED STATES SENATE FINANCIAL DISCLOSURE REPORT FOR ANNUAL AND TERMINATION REPORTS

<input type="checkbox"/> Amendment			
Last Name	First Name and Middle Initial	Annual Report Calendar Year Covered by Report:	Senate Office / Agency in Which Employed
Thune	John R.	2011	South Dakota
Senate Office Address (Number, Street, City, State, and ZIP Code)	Senate Office Telephone Number (Include Area Code)	Termination Report Termination Date (mm/dd/yy):	Prior Office / Agency in Which Employed
SR-493, Washington, DC 20510	202-224-2321		

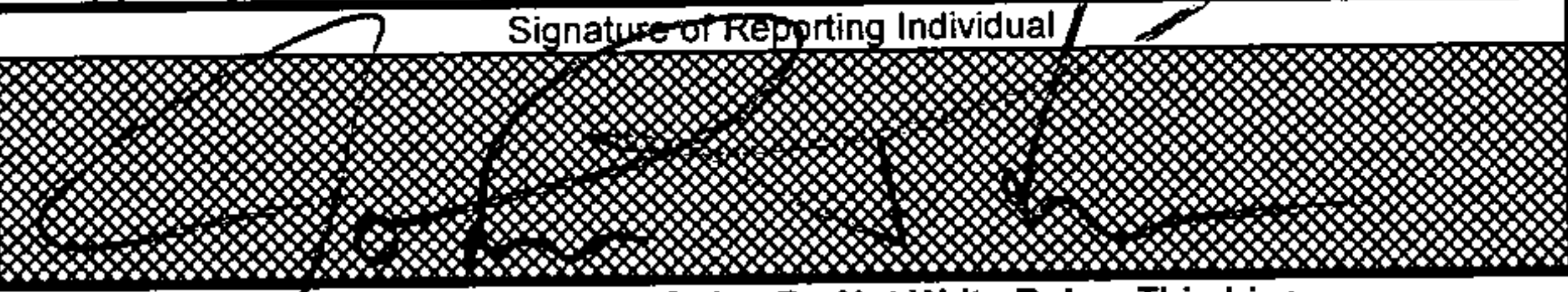
AFTER READING THE INSTRUCTIONS - ANSWER EACH OF THESE QUESTIONS AND ATTACH THE RELEVANT PART

	YES	NO		YES	NO
Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If Yes, Complete and Attach PART I.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Did you, your spouse, or dependent child receive any reportable travel or reimbursements for travel in the reporting period (i.e., worth more than \$350 from one source)? If Yes, Complete and Attach PART VI.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Did you or your spouse have earned income (e.g., salaries or fees) or non-investment income of more than \$200 from any reportable source in the reporting period? If Yes, Complete and Attach PART II.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Did you, your spouse, or dependent child have any reportable liability (more than \$10,000) during the reporting period? If Yes, Complete and Attach PART VII.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Did you, your spouse, or dependent child hold any reportable asset worth more than \$1,000 at the end of the period, or receive unearned or investment income of more than \$200 in the reporting period? If Yes, Complete & Attach PART IIIA and/or IIIB.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Did you hold any reportable positions on or before the date of filing in the current calendar year? If Yes, Complete and Attach PART VIII.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset worth more than \$1,000 in the reporting period? If Yes, Complete and Attach PART IV.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Do you have any reportable agreement or arrangement with an outside entity? If Yes, Complete and Attach PART IX.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Did you, your spouse, or dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$350 and not otherwise exempt)? If Yes, Complete and Attach PART V.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	If this is your FIRST Report: Did you receive compensation of more than \$5,000 from a single source in the two prior years? If Yes, Complete and Attach PART X.	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Each question must be answered and the appropriate PART attached for each "YES" response.

File this report and any amendments with the Secretary of the Senate, Office of Public Records, Room 232, Hart Senate Office Building, U.S. Senate, Washington, DC 20510. \$200 Penalty for filing more than 30 days after due date.

This Financial Disclosure Statement is required by the Ethics in Government Act of 1978, as amended. The statement will be made available by the Office of the Secretary of the Senate to any requesting person upon written application and will be reviewed by the Select Committee on Ethics. Any individual who knowingly and willfully falsifies, or who knowingly and willfully fails to file this report may be subject to civil and criminal sanctions. (See 5 U.S.C. app. 4, § 104, and 18 U.S.C. § 1001.)

Certification	Signature of Reporting Individual	Date (Month/Day, Year)
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge and belief.		5/15/2012
For Official Use Only - Do Not Write Below This Line		
	Signature of Reviewing Official	Date (Month, Day, Year)
It is the opinion of the reviewer that the statements made in this form are in compliance with Title I of the Ethics in Government Act.		

**FOR OFFICIAL USE ONLY
Do Not Write Below this Line**

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SECRETARY OF THE SENATE
12 MAY 15 PM 4:57

Thune, John R.

PART II. EARNED AND NON-INVESTMENT INCOME

Report the source (name and address), type, and amount of earned income to you from any source aggregating \$200 or more during the reporting period. For your spouse, report the source (name and address) and type of earned income which aggregate \$1,000 or more during the reporting period. No amount needs to be specified for your spouse. (See p.3, CONTENTS OF REPORTS Part B of Instructions.) Do not report income from employment by the U.S. Government for you or your spouse.

Individuals not covered by the Honoraria Ban:

For you and /or your spouse, report honoraria income received which aggregates \$200 or more by exact amount, give the date of, and describe the activity (speech, appearance or article) generating such honoraria payment. Do not include payments in lieu of honoraria reported on Part I.

Name of Income Source		Address (City, State)	Type of Income	Amount
Example:	JP Computers	Wash., DC	Salary	\$15,000
	MCI (Spouse)	Arlington, VA	Salary	Over \$1,000
1	Sanford Health Plan (Spouse)	Sioux Falls, SD	Wages	Over \$1,000
2				
3				
4				
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12				
13				

PART IIIA. PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES

BLOCK A

Identity of Publicly Traded Assets
And Unearned Income Sources

BLOCK B

Valuation of Assets

At the close of reporting period.
If None, or less than \$1,001,
Check the first column.

BLOCK C

Type and Amount of Income

Report the complete name of each publicly traded asset held by you, your spouse, or your dependent child, (See p.3, CONTENTS OF REPORTS Part B of Instructions) for production of income or investment which:

- (1) had a value exceeding \$1,000 at the close of the reporting period; and/or
(2) generated over \$200 in "unearned" income during the reporting period.

Include on this PART IIIA a complete identification of each public bond, mutual fund, publicly traded partnership interest, excepted investment funds, bank accounts, excepted and qualified blind trusts, and publicly traded assets of a retirement plan.

S, Example: DC, or J		BLOCK B Valuation of Assets										BLOCK C Type and Amount of Income														Actual Amount Required if "Other" Specified							
		None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000***	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Type of Income							Amount of Income												
														None	Dividends	Rent	Interest	Capital Gains	Excepted Investment Fund	Excepted Trust	Qualified Blind Trust	Other (Specify Type)	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000***	\$1,000,001 - \$5,000,000	Over \$5,000,000
	S, Example: DC, or J				X									X								Example	X										Example
	(S) IBM Corp. (stock)				X																	Example	X										Example
	(S) Keystone Fund				X														X			Example	X										Example
1	(J) FRANKLIN FEDERAL INTERM TAX-FREE FUND A (FKISZ - n/k/a FKITZ)				X											X								X									
2	(J) CHS INC PREF SHR 8% (CHSCP)		X												X									X									
3	(J) BROKERAGE MONEY MARKET (SWUXX)				X																	X											
4	(J) JANUS BALANCED (JABAX)	X													X			X						X									
5	(J) WELLS FARGO CHECKING		X														X						X										
6	SD RETIREMENT SYSTEM (defined benefit plan – no present cash value)													X								other											\$944/m
7	BROKERAGE MONEY MARKET (SWUXX)			X																			X										
8	BLACKROCK GLOBAL ALLOCATION (MDLOX)		X												X								X										
9	OAKMARK EQUITY & INC (OAKBX)		X												X								X										
10	SCOUT MID CAP (UMBMX)		X												X								X										

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right.

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

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PART IIIA. PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES

Page Number
4

Thune, John R.

BLOCK A

Identity of Publicly Traded Assets
And Unearned Income Sources

Report the complete name of each publicly traded asset held by you, your spouse, or your dependent child, (See p.3, *CONTENTS OF REPORTS Part B of Instructions*) for production of income or investment which:

- (1) had a value exceeding \$1,000 at the close of the reporting period; and/or
(2) generated over \$200 in "unearned" income during the reporting period.

Include on this PART IIIA a complete identification of each public bond, mutual fund, publicly traded partnership interest, excepted investment funds, bank accounts, excepted and qualified blind trusts, and publicly traded assets of a retirement plan.

BLOCK B

Valuation of Assets

At the close of reporting period.
If None, or less than \$1,001,
Check the first column.

BLOCK C

Type and Amount of Income

Type of Income

Amount of Income

your dependent child, (See p.3, CONTENTS OF REPORTS Part B of Instructions) for production of income or investment which: (1) had a value exceeding \$1,000 at the close of the reporting period; and/or (2) generated over \$200 in "unearned" income during the reporting period. Include on this PART IIIA a complete identification of each public bond, mutual fund, publicly traded partnership interest, excepted investment funds, bank accounts, excepted and qualified blind trusts, and publicly traded assets of a retirement plan.																																	
		None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000***	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	None	Dividends	Rent	Interest	Capital Gains	Excepted Investment Fund	Excepted Trust	Qualified Blind Trust	Other (Specify Type)	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000***	\$1,000,001 - \$5,000,000	Over \$5,000,000
Example: S, IBM Corp. (stock)					X										X						Example		X										Example
Example: DC, or J (S) Keystone Fund						X												X			Example	X											Example
1	FIRST EAGLE GOLD (SGGDX)		X												X			X				X											
2	HUSSMAN STRATEGIC GROWTH (HSGFX)		X												X			X				X											
3	SPROTT PHYSICAL GOLD TRUST (PHYS)		X											X								X											
4	GABELLI GLOBAL GOLD (GGN)	X													X								X										
5	TEMPLETON GLOBAL TOTAL RETURN (TGTRX)	X													X								X										
6	CONG. FEDERAL CREDIT UNION SAVINGS		X														X					X											
7	FIDELITY TAX FREE MM (FMOXX)		X														X					X											
8	(S) IRA (see below)																																
9	(S) BROKERAGE MONEY MARKET (SWUXX)			X											X							X											
10	(S) FIRST EAGLE GOLD (SGGDX)		X												X			X				X											

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right.

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

☐

Thune, John R.

BLOCK A

Identity of Publicly Traded Assets And Unearned Income Sources

Report the complete name of each publicly traded asset held by you, your spouse, or your dependent child, (See p.3, *CONTENTS OF REPORTS Part B of Instructions*) for production of income or investment which:

- (1) had a value exceeding \$1,000 at the close of the reporting period; and/or
- (2) generated over \$200 in "unearned" income during the reporting period.

Include on this PART IIIA a complete identification of each public bond, mutual fund, publicly traded partnership interest, excepted investment funds, bank accounts, excepted and qualified blind trusts, and publicly traded assets of a retirement plan.

BLOCK B

Valuation of Assets

At the close of reporting period.
If None, or less than \$1,001,
Check the first column.

BLOCK C

Type and Amount of Income

Type of Income

Amount of Income

													None (or less than \$1,001)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
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EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right.
*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

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Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

				Amount of Transaction (x)														
Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.				Transaction Type (x)			Transaction Date (Mo., Day, Yr.)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000***	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000
				Purchase	Sale	Exchange												
Identification of Assets																		
Example: S, DC, or J	IBM Corp. (stock) NYSE			X			2 / 1 / 1X		X			E	X	A	M	P	L	E
	(DC) Microsoft (stock) NASDAQ/OTC				X		1 / 27 / 1X				X	E	X	A	M	P	L	E
1	(J) FIRST EAGLE GOLD – CLASS C (FEGOX) exchanged into...					X	02 / 17 / 11		X									
2	(J) FIRST EAGLE GOLD – CLASS A (SGGDX)					X	02 / 17 / 11		X									
3	(J) FIRST EAGLE GOLD – CLASS A (SGGDX)				X		05 / 05 / 11		X									
4	(J) YACKMAN FUND (YACKX)				X		08 / 19 / 11		X									
5	(J) JANUS BALANCED (JABAX)				X		09 / 30 / 11	X										
6	(J) FRANKLIN NATURAL RESOURCES (FNRSZ)				X		09 / 30 / 11	X										
7	(J) FIRST EAGLE GOLD – CLASS A (SGGDX)				X		10 / 04 / 11		X									
8	VAN ECK GLOBAL HARD ASSETS (GHAAX)			X			02 / 04 / 11	X										
9	GABELLI GLOBAL GOLD (GGN)				X		07 / 11 / 11	X										
10	THE FARIHOLME (FAIRX)				X		07 / 11 / 11	X										
11	FIRST EAGLE GOLD (SGGDX)			X			08 / 10 / 11	X										
12	OAKMARK EQUITY & INC (OAKBX)				X		09 / 30 / 11	X										

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right.
 *** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

☐

PART IV. TRANSACTIONS

Thune, John R.

Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

					Amount of Transaction (x)														
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					Purchase	Sale	Exchange												
Identification of Assets																			
Example: S, DC, or J	IBM Corp. (stock) NYSE				X			2 / 1 / 1X		X			E	X	A	M	P	L	E
	(DC) Microsoft (stock) NASDAQ/OTC					X		1 / 27 / 1X				X	E	X	A	M	P	L	E
1	SPROTT PHYSICAL GOLD TRUST (PHYS)				X			08 / 10 / 11	X										
2	HUSSMAN STRATEGIC GROWTH (HSGFX)				X			09 / 12 / 11	X										
3	VAN ECK GLOBAL HARD ASSETS (GHAAX)					X		09 / 12 / 11	X										
4	NASDAQ 100 POWERSHARES (QQQ)					X		09 / 12 / 11	X										
5	BLACKROCK GLOBAL ALLOCATION (MDLOX)					X		09 / 30 / 11	X										
6	SCOUT MID CAP (UMBMX)					X		09 / 30 / 11	X										
7	TEMPLETON GLOBAL TOTAL RET (TGTRX)					X		09 / 30 / 11	X										
8	VAN ECK GLOBAL HARD ASSETS (GHAAX)					X		10 / 04 / 11	X										
9	TEMPLETON GLOBAL TOTAL RETURN (TGTRX)					X		10 / 04 / 11	X										
10	(S) FIRST EAGLE GOLD (SGGDX)				X			08 / 03 / 11	X										
11	(DC) PIMCO TOTAL RETURN					X		01 / 25 / 11	X										
12	(DC) PIMCO ALL ASSET FUND CL SD A					X		01 / 25 / 11	X										

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check box to the right.
 *** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

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Thune, John R.

Report any purchase, sale, or exchange by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

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					Purchase	Sale	Exchange												
Identification of Assets																			
Example: DC, or J	S,	IBM Corp. (stock) NYSE			X			2 / 1 / 1X		X			E	X	A	M	P	L	E
			(DC) Microsoft (stock) NASDAQ/OTC				X		1 / 27 / 1X			X	E	X	A	M	P	L	E
1	(DC) MONEY MARKET PLUS SD-A					X		01 / 25 / 11	X										
2	(DC) MONEY MARKET PLUS SD-A					X		08 / 23 / 11	X										
3	(DC) MONEY MARKET PLUS SD-A					X		08 / 24 / 11	X										
4	(DC) PIMCO ALL ASSET FUND CL SD A					X		08 / 24 / 11	X										
5																			
6																			
7																			
8																			
9																			
10																			
11																			
12																			

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Report liabilities over \$10,000 owed by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions), to any one creditor at any time during the reporting period. Check the highest amount owed during the reporting period. Exclude: (1) Mortgages on your personal residences unless rented; (2) loans secured by automobiles, household furniture or appliances; and (3) liabilities owed to certain relatives listed in Instructions. See Instructions for reporting revolving charge accounts.

Report liabilities over \$10,000 owed by you, your spouse, or dependent child (See p.3 CONTENTS OF REPORTS Part B of Instructions), to any one creditor at any time during the reporting period. Check the highest amount owed during the reporting period. Exclude: (1) Mortgages on your personal residences unless rented; (2) loans secured by automobiles, household furniture or appliances; and (3) liabilities owed to certain relatives listed in Instructions. See Instructions for reporting revolving charge accounts.				Date Incurred	Interest Rate	Term if Applicable	Category of Amount of Value (x)										
							\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000***	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000
Name of Creditor		Address	Type of Liability														
Example: S, DC, or J	First District Bank	Wash., DC	Mortgage on undeveloped land	1992	13%	25yrs			X		E	X	A	M	P	L	E
	(J) John Jones	Wash., DC	Promissory Note	2000	10%	On dmd				X	E	X	A	M	P	L	E
1	(J) Metabank	Des Moines, IA	Mortgage (residence) (refinanced in 2011 by Great Western Bank)	2008	5.375	30 yrs				X							
2	(J) Great Western Bank	Lincoln, NE	Mortgage (residence) (refinanced MetaBank mortgage)	2011	3.75	15 yrs				X							
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
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