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FINANCIAL DISCLOSURE STATEMENT

(For use by Public Officers and Candidates of the State of Arizona)

Name of Public Officer or Candidate Douglas A. Ducey

Address [REDACTED]

Public Office Held or Sought State Treasurer District #

Check one:

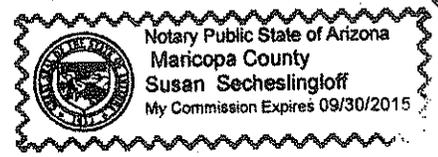
- I am a public officer filing this statement covering the 12 months of calendar year 2011.
- I am a candidate for a public office, and am filing this Financial Disclosure Statement covering the 12 months preceding the date of this statement, from the month of _____ 20____, to the month of _____ 20____.
- I have been appointed to fill a vacancy in a public office and am filing this Financial Disclosure Statement covering the 12 month period ending with the last full month prior to the date I took office.

VERIFICATION

I do solemnly swear that the Financial Disclosure Statement filed herewith is in all things true and correct, and fully shows all information I am required to report pursuant to A.R.S. § 38-542.

Douglas A. Ducey
Signature of Public Officer or Candidate

State of AZ)
County of Maricopa)



Subscribed and sworn to (or affirmed) before me this 26 day of January, 2012.

Susan Secheslingloff
Notary Public

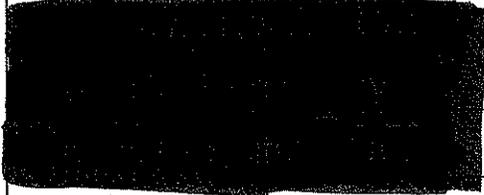
9/30/2015
My Commission expires

(Seal)

SECTION A: PERSONAL DISCLOSURE

1. Names

What to disclose: Your and your spouse's names and the names of minor children of whom you have legal custody.

YOUR NAME	Douglas A. Ducey
YOUR SPOUSE'S NAME	Angela G.H.Ducey
CHILDREN'S NAMES	

2. Sources of Personal Compensation

What to disclose: The name and address of each employer who paid you, your spouse, or any member of your household more than \$1,000 in salary, wages, commissions, tips or other forms of compensation during the period covered by this report. Describe each employer's business and the services for which you or a member of your household were compensated.

Also, list anything of value that any other person, outside your household, received for your use or benefit of you or any member of your household. For example, if a person was paid by your employer to be your housekeeper, list that person's wages and the name of the employer.

You need not disclose: Any money you or any member of your household received that was gross income paid to a business you or your household member owned.

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	NAME AND ADDRESS OF EMPLOYER OR OTHER SOURCE OF COMPENSATION OVER \$1,000	DESCRIPTION OF EMPLOYER'S BUSINESS AND SERVICES PROVIDED BY PUBLIC OFFICER OR MEMBER OF HOUSEHOLD
Douglas A. Ducey	iMemories, Inc. 9181 E Bell Rd, Suite 101, Scottsdale, AZ 85260	iMemories converts home movies and photos so they can be viewed by DD and Internet. Douglas A. Ducey serves as Chairman of the Board
Douglas A. Ducey	State of Arizona 1700 W. Washington Street, First Floor, Phoenix, AZ 85007	Douglas A. Ducey serves as State Treasurer

3. Professional, Occupational and Business Licenses

What to disclose: List all licenses issued to or held by you or any member of your household at any time during the period covered by this Statement.

TYPE OF LICENSE OR PERMIT	NAME IN WHICH LICENSE IS ISSUED	PUBLIC OFFICER OR HOUSEHOLD MEMBER HOLDING LICENSE, IF NOT ISSUED IF OWN NAME	JURISDICTION(S) OF LICENSE	LOCATION OF BUSINESS

4. Personal Creditors

What to disclose: The name and address of each creditor to whom you, or a member of your household owed a personal debt over \$1,000 during the period covered by this Statement. If the debt was incurred or discharged during this period, list the date and whether it was incurred or discharged.

You need not disclose: Debts resulting from the ordinary conduct of a business (disclose those in Section C). Debts on residences or recreational property, on motor vehicles not used for commercial purposes, on debts secured by cash values on life insurance, or debts you owe to relatives, personal credit card transactions or installment contracts.

PERSONAL DEBTS OVER \$1,000		
NAME AND ADDRESS OF CREDITOR (OR PERSON TO WHOM PAYMENTS ARE MADE)	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OWING THE DEBT	DATE INCURRED AND/OR DISCHARGED
Fifth Third Bank 550 N. Summit St., Toledo, OH 43620	Douglas and Angela Ducey	<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
Fifth Third Bank 550 N. Summit St., Toledo, OH 43620	Douglas and Angela Ducey	<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

5. Personal Debtors

What to disclose: The name of each debtor who owed you or a member of your household a debt over \$1,000 at any time during the period covered by this Statement, and the approximate value of the debt (See last page of value categories). If the debt was incurred or discharged during the period covered by this Statement, report the date and whether the debt was incurred or discharged.

DEBTS OVER \$1,000 OWED TO YOU PERSONALLY			
NAME OF DEBTOR	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD TO WHOM THE DEBT IS OWED	AMOUNT BY VALUE CATEGORY	DATE INCURRED AND/OR DISCHARGED
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

6. Gifts

What to disclose: The name of the donor who gave you or a member of your household a single gift or an accumulation of gifts with a value over \$500, if that gift does NOT fit into a category below.

You need not disclose: Gifts you or a household member received by will, intestate succession, *inter vivos* (living) trusts, or testamentary trusts established by a spouse or ancestor. Gifts received from any other member of the household or relatives to the second degree of consanguinity (parents, grandparents, siblings, children and grandchildren) or political contributions reported on campaign finance reports.

NAME OF DONOR OF GIFTS OVER \$500	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD – RECIPIENT
NAST Foundation	Douglas A. Ducey
Henry Toll Fellowship Program	Douglas A. Ducey

SECTION B: REPORTABLE INTERESTS

7. Offices or Fiduciary Relationships in Businesses, Nonprofit Organizations or Trusts

What to disclose: The name and address of each business, organization, trust or nonprofit organization or association in which you or any member of your household held any office OR had a fiduciary relationship during the period covered by this Statement. Describe the office or relationship.

NAME OF ORGANIZATION AND ADDRESS	NAME OF PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	OFFICE OR FIDUCIARY RELATIONSHIP
iMemories, Inc. 9181 E Bell Road, Suite 101 Scottsdale, AZ 85260	Douglas A. Ducey	Chairman of the Board
CSC Executive Trust 9311 E. Via De Ventura Scottsdale, AZ 85258	Douglas A. Ducey	Manager
Breakthrough Brands, Inc. <small>This Entity was Administratively Dissolved in Feb. 2010 and Officially Dissolved in Feb. 2011</small> 20421 N. 93rd Place Scottsdale, AZ 85255	Douglas A. Ducey	Sole Director (Doug) Statutory Agent (Angela)

8. Ownership or Financial Interest in Trusts, or Investment Funds

What to disclose: The name and address of each business, trust, investment or retirement fund in which you or any member of your household had an ownership or beneficial interest of over \$1,000. This includes stocks, partnerships, joint ventures, sole proprietorships, annuities, mutual funds and retirement accounts. List the percentage of ownership or interest, and categorize the value of the equity. (See last page for value categories.)

NAME AND ADDRESS OF BUSINESS OR TRUST	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	DESCRIPTION OF INTEREST	EQUITY BY VALUE CATEGORY
iMemories, Inc. 9181 E Bell Road, Suite 101 Scottsdale, AZ 85260	Douglas A. Ducey	10.7%	3
The Ducey Group, LLC 9181 E Bell Road, Suite 101 Scottsdale, AZ 85260	Douglas A. Ducey	100%	3
Executive Risk Management, LLC <small>*This Entity was terminated in Jan. 2011</small> 9311 E. Via De Ventura Scottsdale, AZ 85258	Douglas A. Ducey	33%	3

9. Bonds

What to disclose: Bonds issued by a single agency worth more than \$1,000 that you or a member of your household hold, or held during the period covered by this Statement. If the bonds were acquired or divested during the period, report the date that occurred.

BONDS OVER \$1,000	ISSUING AGENCY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	VALUE CATEGORY	DATE ACQUIRED AND/OR DIVESTED
Not Applicable				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

10. Real Property Ownership

What to disclose: Arizona real property and improvements to which you or a member of your household hold, or held title during the period covered by this Statement. Describe the property's location and approximate size. Using the value categories (see last page) report the value of your equity. If that property was acquired or divested during the period covered by this Statement, list the date and what occurred.

You need not disclose: Your primary residence or property you use for personal recreation.

LOCATION AND APPROXIMATE SIZE OF ARIZONA REALTY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OR BUSINESS	EQUITY BY VALUE CATEGORY	DATE ACQUIRED OR DIVESTED
Flagstaff, AZ 0.49 Acres	Douglas & Angela Ducey	3	<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
Flagstaff, AZ 0.49 Acres	Douglas & Angela Ducey	3	<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

SECTION C: BUSINESS INTERESTS

11. Business Names

What to disclose: The name of any business under which you or any member of your household did business during the period covered by this Statement. Include corporations, limited liability companies, partnerships and trade names. Using the definitions provided in statute, disclose if the business named is controlled or dependent. If the business is both controlled and dependent, mark both boxes.

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	BUSINESS NAME	BUSINESS ADDRESS	CONTROLLED AND/OR DEPENDENT BUSINESS
Douglas A. Ducey	iMemories, Inc.	9181 E. Bell Road, Suite 101 Scottsdale, AZ 85260	<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent
Douglas A. Ducey	The Ducey Group, LLC	9181 E. Bell Road, Suite 101 Scottsdale, AZ 85260	<input checked="" type="checkbox"/> Controlled <input type="checkbox"/> Dependent
Douglas A. Ducey	Executive Risk Management, LLC <small>*This Entity was terminated in Jan. 2011</small>	9311 E. Via De Ventura Scottsdale, AZ 85258	<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent
			<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent

IMPORTANT: IF A BUSINESS LISTED ABOVE DID NOT GROSS MORE THAN \$10,000 OR PROVIDE MORE THAN 10% OF YOUR PERSONAL COMPENSATION DURING THE PERIOD COVERED BY THIS STATEMENT, YOU DO NOT NEED TO COMPLETE THE REST OF THIS STATEMENT.

12. Controlled Business Information

What to disclose: The name of each controlled business you listed above, and the goods or services provided by the business. If a single client or customer (person or business) accounts for more than \$10,000 and 25% of the gross income, describe what it is your business provides to that customer or client. Then, in column 4, describe what the client/customer's business does (if your major client is a person, leave the last column blank). If you do not have a major client, leave the last two columns blank.

You need not disclose: The name of any customer or client, or the activities of any customer or client who is an individual rather than a business.

NAME OF YOUR CONTROLLED BUSINESS	GOODS OR SERVICES PROVIDED BY YOUR BUSINESS	WHAT YOUR BUSINESS PROVIDES TO YOUR MAJOR CUSTOMER OR CLIENT	BUSINESS ACTIVITY OF MAJOR CUSTOMER OR CLIENT
The Ducey Group, LLC	No goods or services provided. This LLC explores new business ventures		
Breakthrough Brands, Inc.	<small>No goods or services provided. This entity was Administratively Dissolved in Feb. 2010 and Officially Dissolved in Feb. 2011</small>		
DAD, LLC	<small>No goods or services provided. This LLC owns real property.</small>		

13. Dependent Business Information

What to disclose: The name of each dependent business, the goods or services provided by the dependent business, the goods or services provided to the major customer or client and the business activity if the major customer or client is a business. If the dependent business is also a controlled business, disclose it only in response to #12, above.

You need not disclose: The name or identity of the customer or client, or the amount of income from the customer or client. If the customer or client is an individual (rather than a business), you are not required to disclose that person's activities.

NAME OF DEPENDENT BUSINESS	GOODS OR SERVICES PROVIDED BY THE BUSINESS	GOODS OR SERVICES PROVIDED TO THE MAJOR CUSTOMER OR CLIENT	BUSINESS ACTIVITY OF THE MAJOR CUSTOMER OR CLIENT, IF A BUSINESS

14. Real Property Owned by Business

What to disclose: Arizona real property and improvements the titles to which were held by a controlled or dependent business listed above. If the business is one that deals in real property and improvements, list the aggregate value of all parcels held in the period covered by this Statement. Describe the property's location and approximate size. Using the value categories (see last page) report the value of equity in your business. If the property was acquired or divested during the period covered by this Statement, list that and the date.

LOCATION AND APPROXIMATE SIZE OF ARIZONA REALTY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OR BUSINESS	EQUITY BY VALUE CATEGORY	DATE ACQUIRED OR DIVESTED
Paradise Valley, AZ 2.14 Acres	DAD, LLC	3	<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

15. Business' Creditors

What to disclose: The name and address of each creditor to which your business owed more than \$10,000, if that amount was also more than 30% of your total business indebtedness at any time during the period covered by this Statement. If the debt was incurred or discharged during the period covered by this Statement, report that and the date.

You need not disclose: Debts resulting from a business other than a controlled or dependent business.

BUSINESS DEBTS OVER \$10,000 AND 30%		
NAME AND ADDRESS OF CREDITOR (OR PERSON TO WHOM PAYMENTS ARE MADE)	NAME OF CONTROLLED OR DEPENDENT BUSINESS (FROM ITEM 3 OR 4)	DATE INCURRED AND/OR DISCHARGED
Not Applicable <input checked="" type="checkbox"/>		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

16. Business' Debtors

What to disclose: The name of the debtor for each debt exceeding \$10,000 owed to a controlled or dependent business which was also more than 30% of the total indebtedness to the business which was owed at any time during the preceding calendar year. If the debt was incurred or discharged during the year, list that and the date. List value category.

DEBTS OVER \$10,000 AND 30% OWED TO YOUR BUSINESS			
NAME OF DEBTOR	NAME OF CONTROLLED OR DEPENDENT BUSINESS TO WHOM THE DEBT IS OWED	AMOUNT BY VALUE CATEGORY	DATE INCURRED AND/OR DISCHARGED
Not Applicable			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

Value Categories: (from ARS § 38-542(B))
Category 1 - \$1,000 to \$25,000
Category 2 - More than \$25,000 to \$100,000
Category 3 - More than \$100,000

7. Offices of Fiduciary Relationships in Businesses, Nonprofit Organizations or Trusts
 (Continued from p.5)

NAME OF ORGANIZATION AND ADDRESS	NAME OF PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	OFFICE OR FIDUCIARY RELATIONSHIP
Ducey Family Foundation 	Douglas A. Ducey Angela G. H. Ducey	President, CEO and Director (Doug) VP and Director (Angela)
The Ducey Group, LLC 9181 E Bell Rd., #101 Scottsdale, AZ 85260	Douglas A. Ducey	Sole Manager and Sole Member
Cold Stone Creamery Real Estate, LLC 16101 N 82 nd Street, Suite A-4 Scottsdale, AZ 85260	Douglas A. Ducey	Manager
Banner Health Foundation 2025 North Third Street , Suite 250 Phoenix, AZ 85004	Douglas A. Ducey	Board Member
Pope John XXIII HAS (Home and School Association) 16235 N. 60 th St. Scottsdale, AZ 85254	Angela Ducey	Committee Member
NotMyKid (Auxiliary Board) 5230 E. Shea Blvd., Suite 100 Scottsdale, AZ 85254	Angela Ducey	Auxiliary Board Member

8. Ownership or Financial Interest in Trusts or Investment Funds (Continued from p.5)

NAME AND ADDRESS OF BUSINESS TRUST	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	DESCRIPTION OF INTEREST	EQUITY BY VALUE CATEGORY
Breakthrough Brands, Inc. *This Entity was Administratively Dissolved Feb. 2010 * This Entity was Officially dissolved Feb. 2011	Douglas A. Ducey	100%	2
20421 N 93 rd Place Scottsdale, AZ 85255			
Cold Stone Holdings, LLC *This Entity was officially dissolved Dec. 2011	Douglas A. Ducey	50%	3
Bank of Arizona, 2398 E. Camelback Rd., #535, Phoenix, AZ 85016			
DAD, LLC	Douglas A. Ducey Angela G. Ducey	100%	3
Capitol Services, Inc. 615 South Dupont Hwy, Dover, DE 19901			
**Douglas A. Ducey & Angela G. Ducey Revocable Trust	Douglas A. Ducey Angela G. Ducey	100%	3 (*assets listed below)
Schwab Institutional 101 Montgomery St. San Francisco, CA 94104			
# Schwab Institutional (IRA Rollover)	Douglas A. Ducey	100%	3 (*assets listed below)
101 Montgomery St. San Francisco, CA 94104			
# Schwab Institutional (Roth IRA)	Douglas A. Ducey	100%	3 (*assets listed below)
101 Montgomery St. San Francisco, CA 94104			
# Schwab Institutional (Roth IRA)	Angela Ducey	100%	3 (*assets listed below)
101 Montgomery St. San Francisco, CA 94104			
** Douglas A. Ducey Blind Trust (1/31/2011)	Douglas A. Ducey	100%	**3

*Additional Disclosure of Trust and Investment Assets

DOUGLAS A. DUCEY & ANGELA G. DUCEY REVOCABLE TRUST DESCRIPTION OF ASSET OR HOLDING	VALUE CATEGORY
**Schwab Institutional – DFA US Core Equity II	3
**Schwab Institutional – DFA Global Real Estate	3

Douglas A. Ducey
Financial Disclosure Statement

For CY 2011

DOUGLAS A. DUCEY & ANGELA G. DUCEY REVOCABLE TRUST DESCRIPTION OF ASSET OR HOLDING	VALUE CATEGORY
**Schwab Institutional – DFA International Real Estate	3
**Schwab Institutional – DFA Real Estate Securities	3
**Schwab Institutional – DFA International Core Equity	3
**Schwab Institutional – DFA Large Cap International	3
**Schwab Institutional – DFA Emerging Markets Core	3
**Schwab Institutional – DFA 1-Year Fixed Income	3
**Schwab Institutional – DFA 2-Year Global Fixed Income	3
**Schwab Institutional – DFA Inflation Protected Securities	3
**Schwab Institutional – DFA Selectively Hedged Fixed Income	3
**Schwab Institutional – Vanguard Short-Term Bond Index	3
**Schwab Institutional – Vanguard Short-Term Corporate	3
**Schwab Institutional – Money Market	3
*Schwab Institutional – Money Market	1
Deed of Trust and Assignment of Rents	3
***INCA Capital Fund – Private Equity	3
***Colonia Bank – Private Equity	3
***Firehost – Private Equity	3
***Red Mountain Village Investors, LLC – Private Equity	3
DOUGLAS A. DUCEY IRA ROLLOVER	VALUE CATEGORY
#Schwab Institutional – DFA 1-Year Fixed Income	2
#Schwab Institutional – Vanguard Inflation Protected Bonds	2
#Schwab Institutional - Money Market	1

Douglas A. Ducey
Financial Disclosure Statement

For CY 2011

DOUGLAS A. DUCEY & ANGELA G. DUCEY REVOCABLE TRUST DESCRIPTION OF ASSET OR HOLDING	VALUE CATEGORY
DOUGLAS A. DUCEY ROTH IRA	VALUE CATEGORY
#Schwab Institutional – DFA 1-Year Fixed Income	2
#Schwab Institutional – Vanguard Inflation Protected Bonds	2
#Schwab Institutional – Vanguard Short-Term Bond Index	2
#Schwab Institutional – Money Market	1
ANGELA DUCEY ROTH IRA	VALUE CATEGORY
#Schwab Institutional – Natixix Gateway	1
#Schwab Institutional – Vanguard Inflation Protected Bonds	1
#Schwab Institutional – Money Market	1

11. Business Names (Continued from p. 7)

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	BUSINESS NAME	BUSINESS ADDRESS	CONTROLLED AND/OR DEPENDENT BUSINESS
Douglas A. Ducey	Breakthrough Brands, Inc. *This Entity was Administratively Dissolved Feb. 2010 * This Entity was Officially Dissolved Feb. 2011	20421 N. 93 rd Place Scottsdale, AZ 85255	<input checked="" type="checkbox"/> Controlled <input type="checkbox"/> Dependent
Douglas A. Ducey	Cold Stone Holdings, LLC *This Entity was officially Dissolved Dec. 2011	Bank of Arizona 2398 E. Camelback Rd., #535 Phoenix, AZ 85016	<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent
Douglas A. Ducey Angela G. Ducey	DAD, LLC	Capitol Services, Inc. 615 South Dupont Way Dover, DE 19901	<input checked="" type="checkbox"/> Controlled <input type="checkbox"/> Dependent



OFFICE OF THE
ARIZONA STATE TREASURER

DOUG DUCEY
TREASURER



January 26, 2012

Hon Ken Bennett
Secretary of State
State of Arizona
1700 W. Washington, 7th Floor
Phoenix, Arizona 85007

RECEIVED
SECRETARY OF STATE
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Dear Secretary Bennett,

Please find my attached 2011 Financial Disclosure Statement for your reference. As you are aware, this statement covers the previous calendar year. As noted last year, those investment funds that were transferred to a blind trust on January 3, 2011 are noted with a double asterisk (**) preceding each listing beginning on page eleven (11) of the financial statement. Please note that not all assets were able to be transferred on January 3, 2011 and those assets were transferred to the blind trust during 2011 and have been noted with at triple asterisk (***) with the exception of the asset that is preceded with an (x) indicating that the asset is pending registration change to the blind trust.

Finally three (3) IRA accounts were also moved to a Trustee Relationship, which has limited reporting of assets similar to a blind trust. The IRA accounts have been noted with a (#) preceding each listing.

Sincerely,

Doug Ducey
Treasurer
State of Arizona