Colander David Charles Form 5 February 08, 2012

FORM 5

Check this bo	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0362		
no longer sub	oject		washington, D.C. 20549						Expires:	January 31, 2005		
to Section 16 Form 4 or Fo 5 obligations may continue	orm ANN			ENT OF CHANGES IN BENEFICIAL RSHIP OF SECURITIES					Estimated a burden hou response	average rs per		
See Instruction 1(b). Form 3 Hold Reported Form 4 Transactions Reported	Filed purs) of the Pub	olic Ut		g Compa	ny A	ct of 1		n			
Colander David Charles Symbol				_				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) 3. Stateme (Month/D 12/31/20				ay/Year)				_X Director Officer (give pelow)	ector 10% Owner other (specify below)			
MIDDLEBUE OF ECONOM	RY COLLEGE, IICS	DEPT.										
				ndment, Date Original th/Day/Year)				6. Individual or Joint/Group Reporting (check applicable line)				
MIDDLEBUF	RY, VT 0575	53					-	X_ Form Filed by Form Filed by Person	One Reporting Po			
(City)	(State)	Zip)	Table	I - Non-Deri	vative Sec	urities	s Acqui	ired, Disposed o	f, or Beneficial	ly Owned		
	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				6. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership		
					Amount	(A) or (D)	Price	of Issuer's Fiscal Year (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)		
Common Stock	Â	Â		Â	Â	Â	Â	6,425 <u>(1)</u>	D	Â		
	t on a separate line ially owned directly			contained in	this form	n are	not re	lection of info equired to resp lid OMB contro	ond unless	SEC 2270 (9-02)		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Da	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	•		Securi	ities	(Instr. 5)
	Derivative		•		Securities			(Instr.	3 and 4)	
	Security				Acquired					
	•				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date Expiration Exercisable Date	Expiration	¹ Title	or	
									Number	
									of	
					(A) (D)				Shares	

of D

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Colander David Charles MIDDLEBURY COLLEGE, DEPT. OF ECONOMICS Â X Â Â MIDDLEBURY, VTÂ 05753

Signatures

/s/Marlene A. Krumholz as Attorney-in-Fact for David C.
Colander

02/08/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes shares received in a non-reportable transaction.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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