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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

OMB No 1545-0052

2008

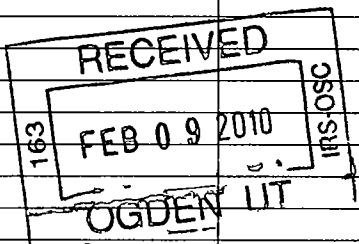
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning 07/01, 2008, and ending 06/30, 2009

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type See Specific Instructions	Name of foundation THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION		A Employer identification number 36-6162196
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (312) 460-5644
	131 SOUTH DEARBORN ST, STE 2400 CHICAGO, IL 60603		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,092,505.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B.					
3 Interest on savings and temporary cash investments		14,661.	14,661.		
4 Dividends and interest from securities		310,167.	310,167.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-893,485.			
b Gross sales price for all assets on line 6a 2,933,179.					
7 Capital gain net income (from Part IV, line 2)			3,710.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total Add lines 1 through 11		-568,657.	328,538.		
13 Compensation of officers, directors, trustees, etc.		NONE			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule) STMT 1		72,488.	NONE	NONE	72,488.
b Accounting fees (attach schedule) STMT 2		48,097.	NONE	NONE	48,097.
c Other professional fees (attach schedule) STMT 3		46,201.	46,201.		
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions) *		788.	88.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		4,615.			4,615.
22 Printing and publications					
23 Other expenses (attach schedule) STMT 5		4,065.			4,065.
24 Total operating and administrative expenses Add lines 13 through 23		176,254.	46,289.	NONE	129,265.
25 Contributions, gifts, grants paid		809,000.			809,000.
26 Total expenses and disbursements Add lines 24 and 25		985,254.	46,289.	NONE	938,265.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-1,553,911.			
b Net investment income (if negative, enter -0-)			282,249.		
c Adjusted net income (if negative, enter -0-)				-0-	



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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	1,502,192.	1,051,793.	1,051,793.
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	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)	2,974,115.	2,189,550.	2,189,550.
	c	Investments - corporate bonds (attach schedule),	5,031,352.	5,036,143.	5,036,143.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 6 .	1,126,906.	814,320.	814,320.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ STMT 7)	11,851.	699.	699.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	10,646,416.	9,092,505.	9,092,505.	
Liabilities	17	Accounts payable and accrued expenses	646.	646.	
	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)	646.	646.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	10,645,770.	9,091,859.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	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 page 17 of the instructions)	10,645,770.	9,091,859.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,646,416.	9,092,505.		

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	10,645,770.
2	Enter amount from Part I, line 27a	2	-1,553,911.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,091,859.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,091,859.

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 SEE PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	3,709.	
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 pages 13 and 17 of the 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 page 18 of 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))
2007	1,152,618.	10,752,762.	0.107193
2006	1,144,303.	11,087,272.	0.103209
2005	1,113,298.	8,479,698.	0.131290
2004	831,508.	11,677,397.	0.071207
2003	995,232.	12,141,310.	0.081971
2 Total of line 1, column (d)			0.494870
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			0.098974
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			9,399,258.
5 Multiply line 4 by line 3			930,282.
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,822.
7 Add lines 5 and 6			933,104.
8 Enter qualifying distributions from Part XII, line 4 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 on page 18			938,265.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total tax due is 9,297.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political purposes, tax on political expenditures, and reporting requirements. Includes 'Yes' and 'No' columns.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ MR. WALTER ROTH Telephone no ▶ 312-781-8644 Located at ▶ 131 SOUTH DEARBORN ST, STE 2400 CHICAGO, IL ZIP + 4 ▶ 60603		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶	1b	X
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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)	2b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2008 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 2008)	3b	N/A
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 2008?	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 page 22 of the 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 page 22 of the instructions)? Yes No
 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? Yes No
 If you answered "Yes" to 6b, also 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? Yes No

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 page 22 of the 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
SEE STATEMENT 8		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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				

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 <u>NOT APPLICABLE</u>	
2 -----	
3 -----	
4 -----	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u>	
2 -----	
All other program-related investments. See page 24 of the instructions 3 <u>NONE</u>	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	7,843,127.
b	Average of monthly cash balances	1b	1,699,267.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	9,542,394.
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	9,542,394.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	143,136.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,399,258.
6	Minimum investment return. Enter 5% of line 5	6	469,963.

Part XI Distributable Amount (see page 25 of the 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	469,963.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,822.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,822.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	467,141.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	467,141.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	467,141.

Part XII Qualifying Distributions (see page 25 of the 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	938,265.
b	Program-related investments - total from Part IX-B	1b	NONE
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	938,265.
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 page 26 of the instructions)	5	2,822.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	935,443.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				467,141.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003	398,202.			
b From 2004	263,868.			
c From 2005	706,393.			
d From 2006	606,767.			
e From 2007	633,574.			
f Total of lines 3a through e	2,608,804.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ _____ 938,265.				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				467,141.
e Remaining amount distributed out of corpus	471,124.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,079,928.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	398,202.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	2,681,726.			
10 Analysis of line 9				
a Excess from 2004	263,868.			
b Excess from 2005	706,393.			
c Excess from 2006	606,767.			
d Excess from 2007	633,574.			
e Excess from 2008	471,124.			

Part XIV Private Operating Foundations (see page 27 of the 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 2006, enter the date of the ruling

4942(j)(3) or 4942(j)(5)

Table with columns: Tax year (a) 2008, (b) 2007, (c) 2006, (d) 2005, (e) Total. Rows include: 2a Adjusted net income, b 85% of line 2a, c Qualifying distributions from Part XII, 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, 3 Complete 3a, b, or c for the alternative test relied upon (Assets, Endowment, Support).

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 page 27 of the 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))

NONE

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

NONE

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

Check here [X] 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number 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	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
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 9</p>				
Total ▶ 3a				809,000.
<p>b <i>Approved for future payment</i></p>				
Total ▶ 3b				

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in columns (b) and (d).

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are currently empty.

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 or fiduciary) is based on all information of which preparer has any knowledge.

Signature section containing fields for Preparer's name (AD CAREY JLU), Date (11/23/2010), Title (PRESIDENT), Preparer's name and address (FRIEDMAN & HUEY ASSOC. LLP, 1313 WEST 175TH STREET, HOMEWOOD, IL 60430), EIN (36-3382360), and Phone no (708-799-6800). Includes a 'PLEASE SIGN & DATE' stamp.

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
SEAFARTH SHAW LLP	72,488.			72,488.
TOTALS	72,488.	NONE	NONE	72,488.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FRIEDMAN & HUEY ASSOCIATES LLP	48,097.			48,097.
TOTALS	48,097.	NONE	NONE	48,097.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHERN TRUST COMPANY	46,201.	46,201.
TOTALS	46,201.	46,201.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
EXCISE TAX PAID	5,700.	
EXCISE TAX REFUNDED	-5,000.	
FOREIGN TAXES WITHHELD	88.	88.
	-----	-----
TOTALS	788.	88.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

ILLINOIS FILING FEE
INSURANCE

15.
4,050.

15.
4,050.

TOTALS

4,065.

4,065.

THE WALDEN W AND JEAN YOUNG SHAW FOUNDATION
FORM 990-PF
YEAR ENDED JUNE 30, 2009

PART II, LINE 10b - INVESTMENTS IN
CORPORATE STOCKS

Shares/Principal		Description	Book Carrying Value		Market Value
Beginning of Year	End of Year		Beginning of Year	End of Year	End of Year
2,950	2,000	Abbott Laboratories	156,262	94,080	94,080
1,000	1,000	Accenture Ltd Bermuda	40,720	33,460	33,460
1,000	1,000	Adobe Systems Inc	39,390	28,300	28,300
675	-	Aflac Inc	42,390	-	-
1,200	-	American Express Co	45,204	-	-
300	300	Apple Inc	50,232	42,729	42,729
-	1,000	AT&T Inc	-	24,840	24,840
-	500	BHP Billiton Ltd	-	27,365	27,365
-	500	Burlington Northern Santa Fe	-	36,770	36,770
600	1,000	Catepillar Inc	44,292	33,040	33,040
880	880	ChevronTexaco Corp(f/n/a Texaco)	87,234	58,300	58,300
4,000	4,000	Cisco Systems Inc	93,040	74,560	74,560
-	950	Costco Wholesale Corp	-	43,415	43,415
1,000	-	ConocoPhillips Co	94,390	-	-
1,400	1,000	Danaher Corp	108,220	61,740	61,740
2,100	-	Dentsply Intl Inc	77,280	-	-
3,300	2,000	Dominion Res. Inc	156,717	66,840	66,840
1,000	2,000	Duke Energy Corp.	17,380	29,180	29,180
-	1,000	DuPont E I De Nemours & Co	-	25,620	25,620
1,400	1,000	Ecolab Inc	60,186	38,990	38,990
-	900	FPL Group Inc	-	51,174	51,174
1,525	1,525	General Electric Co.	40,702	17,873	17,873
-	400	Goldman Sachs Group Inc.	-	58,976	58,976
500	-	Hartford Financial Services Group	32,285	-	-
800	800	Hewlett Packard Co.	35,368	30,920	30,920
1,300	1,300	ITT Industries Inc.	82,329	57,850	57,850
2,500	1,600	Johnson & Johnson	160,850	90,880	90,880
-	2,500	J P Morgan Chase & Co.	-	85,275	85,275
1,500	1,200	Kellogg Co.	72,030	55,884	55,884
-	500	Kohls Corp.	-	21,375	21,375
2,100	-	Linear Technology Corp.	68,397	-	-
1,600	1,000	McDonalds Corp	89,952	57,490	57,490
-	1,000	Medco Health Solutions Inc.	-	45,610	45,610
3,290	3,290	Microsoft Corp.	90,508	78,203	78,203
240	400	Monsanto Co	30,346	29,736	29,736
1,075	1,075	National Oilwell Varco	95,374	35,110	35,110
1,050	1,050	Noble Corp	68,208	31,762	31,762
3,100	-	Nokia Corp	75,981	-	-
1,300	1,300	Occidental Petroleum Corp	116,818	85,553	85,553
-	1,500	Oracle Corp.	-	32,130	32,130
-	1,000	Pepsico Inc.	-	54,960	54,960
1,300	500	Praxair, Inc.	122,512	35,535	35,535
2,062	1,300	Proctor & Gamble Co.	125,390	66,430	66,430
2,550	2,550	Schwab, Charles Corp.	52,377	44,727	44,727

THE WALDEN W AND JEAN YOUNG SHAW FOUNDATION
FORM 990-PF
YEAR ENDED JUNE 30, 2008

PART II, LINE 10b - INVESTMENTS IN
CORPORATE STOCKS (continued)

<u>Shares/Principal</u>		<u>Description</u>	<u>Book Carrying Value</u>		<u>Market Value</u>
<u>Beginning of Year</u>	<u>End of Year</u>		<u>Beginning of Year</u>	<u>End of Year</u>	<u>End of Year</u>
-	500	Schlumberger Ltd	-	27,055	27,055
2,200	-	State Street Corp	140,778	-	-
4,000	4,000	Tennessee Valley Auth Ser A Pfd 6 5%	101,520	103,800	103,800
1,000	1,000	Teva Pharmaceuticals Inds	45,800	49,340	49,340
1,050	1,050	TJX Co Inc	33,044	33,033	33,033
-	500	Transocean Switzerland	-	37,145	37,145
650	650	United Technologies Corp	40,105	33,774	33,774
2,316	2,316	Venzon Communications	81,986	71,171	71,171
1,800	-	Walgreen Co	58,518	-	-
-	500	Wal-Mart Stores Inc	-	24,220	24,220
-	1,000	Walt Disney co.	-	23,330	23,330
Total equity securities			<u>2,974,115</u>	<u>2,189,550</u>	<u>2,189,550</u>

THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION
FORM 990 - PF
YEAR ENDED JUNE 30, 2009

PART II, LINE 10c - INVESTMENTS IN
CORPORATE BONDS AND NOTES

Shares / Principal		Description	Book Carrying Value		Market Value		
Beginning of year	End of year		Beginning of year	End of year	End of year		
Corporate bonds and notes.							
300,000	-	Abbott Labs	5.375%	5/15/2009	305,523	-	-
300,000	300,000	Anheuser-Busch Co	5.625%	10/1/2010	303,858	306,150	306,150
300,000	-	Associates Corp. North America	6.875%	11/15/2008	303,316	-	-
350,000	-	Atlantic Richfield Co Note	5.900%	4/15/2009	356,482	-	-
100,000	-	BankAmerica Corp Sr Note	5.875%	2/15/2009	101,103	-	-
-	300,000	Bellsouth Corp.	4.750%	11/15/2012	-	258,831	258,831
-	100,000	Bottling Group LLC	4.625%	11/15/2012	-	106,398	106,398
250,000	250,000	Caterpillar Finl Svcs	4.700%	3/15/2012	250,518	255,365	255,365
100,000	-	CIT Group Holdings Inc	5.875%	10/15/2008	98,384	-	-
250,000	250,000	Coca Cola Enterprises Inc.	6.130%	8/15/2011	262,662	270,278	270,278
250,000	250,000	Countrywide Home Loans Inc.	5.625%	7/15/2009	243,797	250,133	250,133
250,000	250,000	Credit Suisse First Boston USA	4.875%	8/15/2010	252,540	257,801	257,801
250,000	-	Dayton Hudson Corp	5.875%	11/1/2080	251,881	-	-
300,000	300,000	DuPont E I De Nemours & Co	6.875%	10/15/2009	312,690	305,553	305,553
250,000	-	Household Financial Corp.	5.875%	2/1/2009	251,737	-	-
-	250,000	International Business Machs	4.750%	11/29/2012	-	268,064	268,064
250,000	-	International Lease Fin. Corp Note	6.380%	3/15/2009	248,793	-	-
100,000	-	JP Morgan Co. Inc	6.250%	1/15/2009	100,959	-	-
250,000	250,000	Kimberly Clark Corp	5.000%	8/15/2013	255,458	261,690	261,690
-	100,000	Kreditanstalt Fur Wiederaufbau	3.250%	3/15/2013	-	101,889	101,889
-	250,000	Lily Eli & Co.	6.000%	3/15/2012	-	274,008	274,008
300,000	300,000	National Rural Utilis Coop Fin Corp.	5.750%	8/28/2009	305,969	301,970	301,970
-	100,000	Novartis Cap. Corp.	4.125%	2/10/2014	-	102,937	102,937
-	100,000	Ontario Prov. Canada	3.375%	5/20/2011	-	103,220	103,220
-	100,000	Pfizer Inc.	4.500%	2/15/2014	-	104,175	104,175
-	100,000	Philip Morris Intl Inc.	4.875%	5/16/2013	-	104,939	104,939
300,000	300,000	SBC Communications Inc.	6.250%	3/15/2011	310,207	317,886	317,886
250,000	250,000	SBC Communications Inc.	5.875%	2/1/2012	256,285	266,860	266,860
-	200,000	Schwab Charles Corp.	4.950%	6/1/2014	-	203,435	203,435
-	250,000	Shell Intl. Fin.	4.000%	3/21/2014	-	256,707	256,707
-	100,000	3M Company	4.375%	8/15/2013	-	106,330	106,330
250,000	250,000	Wal-Mart Stores Inc.	6.875%	8/10/2009	259,190	251,524	251,524
Total corporate bonds and notes					<u>5,031,352</u>	<u>5,036,143</u>	<u>5,036,143</u>

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
5,673.97 MFB NORTHERN EMERGING	98,697.	48,739.	48,739.
28,148. MFB NORTHERN FDS LARGE	264,591.	205,732.	205,732.
27,862.62 MFB NORTHERN INTL EQ	405,186.	234,046.	234,046.
3,600 MFC ISHARES MSCI INDEX	301,249.	164,916.	164,916.
5,179.63 MFB NORTHERN INTL EQ	57,183.	NONE	NONE
3028.47 MFB NORTHERN MULTI-MGR	NONE	48,577.	48,577.
12,690.36 MFB NORTHERN INC EQ	NONE	112,310.	112,310.
TOTALS	1,126,906.	814,320.	814,320.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PURCHASE INTEREST	11,851.	699.	699.
TOTALS	11,851.	699.	699.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					486.	
12,251.		675 SHS AFLAC INC. PROPERTY TYPE: SECURITIES 45,785.				P	05/30/2008	03/20/2009
							-33,534.	
30,968.		500 SHS HARTFORD FINL SVCS GROUP INC. PROPERTY TYPE: SECURITIES 20,075.				P	07/28/2003	07/29/2008
							10,893.	
29,867.		525 SHS ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 25,998.				P	05/12/2005	08/01/2008
							3,869.	
33,435.		750 SHS DOMINION RESOURCES PROPERTY TYPE: SECURITIES 22,613.				P	07/16/2003	08/01/2008
							10,822.	
27,504.		400 SHS JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 22,544.				P	03/19/2003	08/01/2008
							4,960.	
31,032.		900 SHS WALGREEN CO PROPERTY TYPE: SECURITIES 35,802.				P	06/04/2001	08/01/2008
							-4,770.	
17,240.		500 SHS WALGREEN CO PROPERTY TYPE: SECURITIES 17,050.				P	07/02/2001	08/01/2008
							190.	
13,792.		400 SHS WALGREEN CO PROPERTY TYPE: SECURITIES 15,348.				P	06/20/2002	08/01/2008
							-1,556.	
40,920.		500 SHS PRAXAIR INC. PROPERTY TYPE: SECURITIES 13,888.				P	06/20/2002	09/18/2008
							27,032.	
62,032.		3,100 SHS NOKIA CORP. PROPERTY TYPE: SECURITIES 67,890.				P	01/30/2007	09/08/2008
							-5,858.	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
27,073.		1,200 SHS AMERICAN EXPRESS CO. PROPERTY TYPE: SECURITIES 44,036.				P	05/28/2003 -16,963.	11/11/2008
23,864.		425 SHS ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 21,046.				P	05/12/2005 2,818.	11/14/2008
45,962.		1,000 SHS CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 3,245.				P	10/28/1983 42,717.	11/14/2008
19,775.		550 SHS DOMINION RESOURCES PROPERTY TYPE: SECURITIES 16,583.				P	07/16/2003 3,192.	11/14/2008
30,360.		500 SHS JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 28,180.				P	03/19/2003 2,180.	11/14/2008
23,916.		1,100 SHS LINEAR TECH CORP DEL PROPERTY TYPE: SECURITIES 30,940.				P	12/09/2002 -7,024.	11/14/2008
21,742.		1,000 SHS LINEAR TECH CORP DEL PROPERTY TYPE: SECURITIES 36,615.				P	05/12/2005 -14,873.	11/14/2008
22,024.		400 SHS DANAHER CORP PROPERTY TYPE: SECURITIES 18,726.				P	01/23/2004 3,298.	02/12/2009
12,800.		400 SHS ECOLAB INC PROPERTY TYPE: SECURITIES 1,144.				P	05/04/1990 11,656.	02/12/2009
12,105.		300 SHS KELLOGG CO. PROPERTY TYPE: SECURITIES 15,070.				P	01/30/2007 -2,965.	02/12/2009
33,498.		600 SHS MCDONALDS CORP. PROPERTY TYPE: SECURITIES 26,256.				P	01/30/2007 7,242.	02/12/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7,883.		100 SHS MONSANTO CO NEW PROPERTY TYPE: SECURITIES 12,594.				P	05/30/2008	02/12/2009 -4,711.
20,007.		300 SHS PRAXAIR INC. PROPERTY TYPE: SECURITIES 8,333.				P	06/20/2002	02/12/2009 11,674.
38,188.		762 SHS PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 31,457.				P	09/24/2004	02/12/2009 6,731.
10,324.		400 SHS STATE STREET CORP PROPERTY TYPE: SECURITIES 21,822.				P	06/04/2001	02/12/2009 -11,498.
10,324.		400 SHS STATE STREET CORP PROPERTY TYPE: SECURITIES 20,120.				P	07/02/2001	02/12/2009 -9,796.
7,743.		300 SHS STATE STREET CORP PROPERTY TYPE: SECURITIES 13,497.				P	07/15/2003	02/12/2009 -5,754.
2,581.		100 SHS STATE STREET CORP PROPERTY TYPE: SECURITIES 6,087.				P	02/15/2006	02/12/2009 -3,506.
25,700.		1,000 SHS STATE STREET CORP PROPERTY TYPE: SECURITIES 60,868.				P	02/15/2006	03/20/2009 -35,168.
61,706.		2,100 SHS DENTSPLY INTL INC. NEW PROPERTY TYPE: SECURITIES 53,546.				P	07/16/2004	06/04/2009 8,160.
37,075.		3,340.09 SHS MFB NORTHERN EMERGING MARKE PROPERTY TYPE: SECURITIES 33,401.				P	VAR	08/19/2008 3,674.
46,071.		4,016.65 SHS MFB NORTHERN INTL. EQUITY I PROPERTY TYPE: SECURITIES 45,362.				P	VAR	08/19/2008 709.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
25,465.		410 SHS MFC ISHARES TR MSCI EAFE INDEX F PROPERTY TYPE: SECURITIES 21,917.				P VAR	08/19/2008 3,548.	
46,617.		5,179.63 SHS MFB NORTHERN MULTI-MANAGER PROPERTY TYPE: SECURITIES 52,912.				P VAR	09/18/2008 -6,295.	
21,337.		375 SHS MFC ISHARES TR MSCI EAFE INDEX F PROPERTY TYPE: SECURITIES 20,046.				P VAR	09/18/2008 1,291.	
100,000.		100,000 CIT GROUP HLDGS INC. 5.875% 10/1 PROPERTY TYPE: SECURITIES 100,000.				P	03/29/2005 10/15/2008	
250,000.		250,000 DAYTON HUDSON CORP NT 5.875% 11/ PROPERTY TYPE: SECURITIES 250,000.				P	12/14/2005 11/01/2008	
300,000.		300,000 ASSOCIATES CORP. 6.875% 11/15/08 PROPERTY TYPE: SECURITIES 300,000.				P	07/24/1997 11/15/2008	
100,000.		100,000 MORGAN J P & CO INC 6.25% 1/15/2 PROPERTY TYPE: SECURITIES 100,000.				P	08/01/2006 01/15/2009	
250,000.		250,000 HOUSEHOLD FIN CORP SR NT 5.875% PROPERTY TYPE: SECURITIES 250,000.				P	12/15/2005 02/01/2009	
100,000.		100,000 BANKAMERICA CORP SR NT 5.875% 2/ PROPERTY TYPE: SECURITIES 100,000.				P	08/14/2006 02/15/2009	
250,000.		250,000 INTL LEASE FIN CORP 6.375% 3/15/ PROPERTY TYPE: SECURITIES 250,000.				P	05/21/2002 03/15/2009	
350,000.		350,000 ATLANTIC RICHFIELD CO 5.9% 4/15/ PROPERTY TYPE: SECURITIES 350,000.				P	04/12/2002 04/15/2009	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
300,000.		300,000 ABBOTT LABS NT 5.375% 5/15/09 PROPERTY TYPE: SECURITIES 300,000.				P	05/22/2007	05/15/2009
		PROCEEDS FROM CLASS ACTION LAWSUITS PROPERTY TYPE: SECURITIES				P	838.	
TOTAL GAIN (LOSS)					----- 3,709. =====	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DONALD CAREY ILER 302 W PASEO DE CRISTOBAL SAN CLEMENTE, CA 92672	PRESIDENT, VARIOUS	NONE	NONE	NONE
ROBERT GORDON ILER 2527 NW EDENBOWER BLVD, APT 74 ROSEBURG, OR 97471	VICE PRESIDENT, VARIOUS	NONE	NONE	NONE
WALTER ROTH 131 SOUTH DEARBORN ST, STE 2400 CHICAGO, IL 60603	SECR/TREAS, VARIOUS	NONE	NONE	NONE
N. CAREY ILER, JR. 1641 BAYSIDE DRIVE CORONA DEL MAR, CA 92625	DIRECTOR, VARIOUS	NONE	NONE	NONE
ROBERT GORDON ILER, JR. 45 OLD FARMS ROAD WEST SIMSBURY, CN 06092	DIRECTOR, VARIOUS	NONE	NONE	NONE
SHARON JEAN KIRBY 22932 LUCIANA MISSION VIEJO, CA 92691	DIRECTOR, VARIOUS	NONE	NONE	NONE
CHERYL KENNEDY 331 OLIVE AVENUE, #101 CARLSBAD, CA 92008	DIRECTOR, VARIOUS	NONE	NONE	NONE
GRAND TOTALS		NONE	NONE	NONE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILDREN'S MEMORIAL HOSPITAL 2300 CHILDRENS PLAZA CHICAGO, IL 60614	GENERAL FUNDS	100,000.
ERIKSON INSTITUTE 451 N. LASALLE STREET CHICAGO, IL 60654	GENERAL FUNDS	70,000.
HOAG HOSPITAL FOUNDATION 500 SUPERIOR AVENUE, SUITE 350 NEWPORT BEACH, CA 92663	EQUIPMENT PURCHASE	70,000.
PEDIATRIC CANCER RESEARCH FOUNDATION OF ORANGE CTY 9272 JERONIMO ROAD, SUITE 107A IRVINE, CA 92618	GENERAL FUNDS	80,000
MERCY FOUNDATION, INC. 2700 NW STEWART PARKWAY ROSENBURG, OR 97470	EQUIPMENT PURCHASE	170,000.
BURN INSTITUTE 8825 AERO DRIVE, SUITE 200 SAN DIEGO, CA 92123	GENERAL FUNDS	35,000.
CHOC FOUNDATION 455 S. MAIN STREET ORANGE, CA 92868-3874	GENERAL FUNDS	98,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF ILLINOIS FOUNDATION 1305 WEST GREEN STREET URBANA, IL 61801-2962	NONE PUBLIC	GENERAL FUNDS	161,000.
CONNECTICUT CHILDREN'S MEDICAL CENTER 282 WASHINGTON STREET HARTFORD, CT 06106	NONE PUBLIC	GENERAL FUNDS	25,000
TOTAL CONTRIBUTIONS PAID			809,000.