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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 08/01 **, 2008, and ending** 07/31 **, 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: GRANT THORNTON FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 175 W. JACKSON BOULEVARD

Room/suite:

City or town, state, and ZIP code: CHICAGO, IL 60604

A Employer identification number: 30-0438415

B Telephone number (see page 10 of the instructions): (312) 602-8339

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation

[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,000.

J Accounting method: [ ] Cash [X] Accrual

[ ] 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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	671,319.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	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	671,319.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	NONE			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	5,940.	NONE	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 2	1,764.			1,598.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,704.	NONE	NONE	1,598.
	25 Contributions, gifts, grants paid	663,615.			663,615.
	26 Total expenses and disbursements Add lines 24 and 25	671,319.	NONE	NONE	665,213.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements				
	b **Net investment income** (if negative, enter -0-)		-0-		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing		1,000.	1,000.
2 Savings and temporary cash investments			
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)			
c Investments - corporate bonds (attach schedule)			
11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	NONE	1,000.	1,000.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons		1,000.	
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	NONE	1,000.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted	NONE		
25 Temporarily restricted	NONE		
26 Permanently restricted	NONE		
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
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)	NONE		
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	NONE	1,000.	

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	NONE
2 Enter amount from Part I, line 27a	2	
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	NONE
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	NONE

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				
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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	
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	NONE	NONE	NONE
2006	NONE	NONE	NONE
2005			
2004			
2003			

2 Total of line 1, column (d)	2	NONE
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	3	NONE
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	NONE
5 Multiply line 4 by line 3	5	NONE
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	NONE
8 Enter qualifying distributions from Part XII, line 4	8	665,213.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: _________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	NONE
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	NONE
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	NONE
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: NONE		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	NONE
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	NONE
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* STMT 3	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ SEE STATEMENT 4			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ALLISON MORAN Telephone no ▶ 312-856-0200

Located at ▶ 175 W. JACKSON BOULEVARD CHICAGO, IL ZIP + 4 ▶ 60604

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☒ Yes ☐ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ 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? ☐ Yes ☒ 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)? . . . . **5b** N/A

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? . . . . . N/A ☐ 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? . . . . . **6b** No: X

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? . . . . . **7b** N/A

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 5		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		NONE	NONE	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		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 N/A	
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 NONE	NONE
2	
All other program-related investments. See page 24 of the instructions 3 NONE	NONE
Total. Add lines 1 through 3 ▶	NONE

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	
b	Average of monthly cash balances	1b	
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	NONE
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	NONE
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	NONE
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	NONE
6	**Minimum investment return.** Enter 5% of line 5	6	NONE

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	NONE
2a	Tax on investment income for 2008 from Part VI, line 5	2a	NONE		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	NONE
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	NONE
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	NONE
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	NONE

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	665,213.
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	665,213.
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	665,213.

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				NONE
2	Undistributed income, if any, as of the end of 2007				
a	Enter amount for 2007 only			NONE	
b	Total for prior years. 20 06 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2008.				
a	From 2003				
b	From 2004				
c	From 2005				
d	From 2006				
e	From 2007 NONE				
f	Total of lines 3a through e	NONE			
4	Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 665,213.				
a	Applied to 2007, but not more than line 2a			NONE	
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				NONE
e	Remaining amount distributed out of corpus	665,213.			
5	Excess distributions carryover applied to 2008 (*If an amount appears in column (d), the same amount must be shown in column (a).*)	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	665,213.			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
e	Undistributed income for 2007 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2008. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				NONE
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)				
9	**Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	665,213.			
10	Analysis of line 9				
a	Excess from 2004				
b	Excess from 2005				
c	Excess from 2006				
d	Excess from 2007 NONE				
e	Excess from 2008 665,213.				

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 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
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 Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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))

N/A

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.

N/A

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 Name and address (home or business)	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
a *Paid during the year*				
SEE STATEMENT 6				
Total . . . . ▶ **3a**				663,615.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 ______

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 28 of the instructions.)
	NOT APPLICABLE

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

		Yes	No
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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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 of officer or trustee — Date 5/26/10 — Title Secretary

Paid Preparer's Use Only

Preparer's signature	Date 5.14.2010	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00482451
Firm's name (or yours if self-employed), address, and ZIP code	GRANT THORNTON LLP 2010 CORPORATE RIDGE, SUITE 400 MCLEAN, VA 22102		EIN ▶ 36-6055558 Phone no 703-847-7500

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, and 990-PF.**

OMB No 1545-0047

2008

Name of the organization
GRANT THORNTON FOUNDATION

Employer identification number
30-0438415

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule. (Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3 % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year.) . . . . ▶ $ ________

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization GRANT THORNTON FOUNDATION

Employer identification number 30-0438415

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JAMES BURTON 707 17TH STREET, SUITE 3200 DENVER, CO 80202	$ 6,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	GORDON HAYCOCK 155 N. 400 WEST, SUITE 500 SALT LAKE CITY, UT 84103	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
3	MARK STUTMAN TWO COMMERCE SQUARE, 2001 MARKET ST PHILADELPHIA, PA 19103	$ 6,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
4	VIRGIL WADE 1717 MAIN ST., SUITE 1500 DALLAS, TX 75201	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
5	GRANT THORNTON LLP 175 WEST JACKSON BOULEVARD, 20TH FLOOR CHICAGO, IL 60604	$ 338,574.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Grant Thornton Foundation
FEIN: 30-0438415
Form 990-PF, Part VII-A, Q.10
Person who become substantial contributor during the tax year

1. Grant Thornton LLP
   175 W. Jackson Boulevard,
   Chicago, IL 60604

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT FEE		5,940.			
	TOTALS	5,940.	NONE	NONE	NONE

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OFFICE SUPPLIES		166.	
LICENSE FEES		1,598.	1,598.
	TOTALS	1,764.	1,598.

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES
==

GRANT THORNTON FOUNDATION UPDATED ITS BY-LAWS ON JULY 22, 2008 TO CLARIFY THAT ITS FISCAL YEAR END COINCIDES WITH GT LLP'S. PLEASE SEE THE ATTACHED AMENDED BY-LAWS.

FORM 990PF, PART VII-A, LINE 8A - STATES
==

AL, AK, AZ, AR, CA, CO, CT, DC, FL, GA, HI, IL,
KS, KY, ME, MD, MA, MI, MN, MS, MO, NH, NJ, NM, NY,
NC, ND, OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI,

STATEMENT 4

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
ANNE LANG 175 W. JACKSON BOULEVARD CHICAGO, IL 60604	DIRECTOR 1.	NONE	NONE	NONE
FRED K. WALZ 175 W. JACKSON BOULEVARD CHICAGO, IL 60604	DIRECTOR/TREASURER 1.	NONE	NONE	NONE
MARGARET M. ZAGEL 175 W. JACKSON BOULEVARD CHICAGO, IL 60604	DIRECTOR/SECRETARY 1.	NONE	NONE	NONE
STAN I. LEVY 175 W. JACKSON BOULEVARD CHICAGO, IL 60604	DIRECTOR/PRESIDENT 1.	NONE	NONE	NONE
	GRAND TOTALS	NONE	NONE	NONE

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
APPALACHIAN STATE UNIVERSITY FOUNDATION WALKER COLLEGE OF BUSINESS 3126 RALEY HALL BOONE, NC 28608-2013	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	7,400.
ARIZONA STATE UNIVERSITY FOUNDATION W.P. CAREY SCHOOL OF BUSINESS 300 EAST LEMON STREET, BA223Q TEMPE, AZ 85287-3606	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	8,100.
BALDWIN WALLACE COLLEGE ADVANCEMENT SERVICES 275 EASTLAND ROAD BEREA, OH 44017-2005	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,400.
BAYLOR UNIVERSITY HANKAMER SCHOOL OF BUSINESS DEPARTMENT OF ACCOUNTING AND BUSINESS LAW WACO, TX 76798-8002	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	8,900.
BENTLEY UNIVERSITY ACCOUNTANCY DEPARTMENT ADAMIAN ACADEMIC CENTER 212 WALTHAM, MA 2452	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	3,000.
THE BOWLING GREEN STATE UNIV. FOUNDATION 332 BUSINESS ADMINISTRATION BUILDING BOWLING GREEN, OH 43403-0001	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,200.
BRIGHAM YOUNG UNIVERSITY 540A TANNER BUILDING PROVO, UT 84602	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	32,900.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CAL POLY FOUNDATION ORFALEA COLLEGE OF BUS.-CAL POLY FOUNDATN SAN LUIS OBISPO, CA 93407	NONE 509(A)(3) TYPEIII-F.I.	EDUCATIONAL INSTITUTION SUPPORT	1,610.
THE CLEMSON FUND 301 SIRRINE HALL ONE GRAND AVENUE BUILDING 03-403 CLEMSON, SC 29634	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	700.
COLORADO STATE UNIVERSITY 1271 CAMPUS DELIVERY FORT COLLINS, CO 80523-1271	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,000.
DEPAUL UNIVERSITY SCHOOL OF ACCOUNTANCY CHICAGO, IL 60604-2287	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,100.
DREXEL UNIVERSITY DEPARTMENT OF ACCOUNTING AND TAX 1 EAST JACKSON BOULEVARD PHILADELPHIA, PA 19104	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	7,400.
EAST CAROLINA UNIVERSITY COLLEGE OF BUSINESS MATHESON HALL SUITE 400 GREENVILLE, NC 27858-4353	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,050.
EMPORIA STATE UNIVERSITY FOUNDATION, INC. SCHOOL OF BUSINESS 3208 BATE BUILDING EMPORIA, KS 66801	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	7,050.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FLORIDA ATLANTIC UNIV. FOUNDATION, INC. BARRY KAYE COLLEGE OF BUSINESS 1200 COMMERCIAL STREET BOCA RATON, FL 33431-0991	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	8,500.
FLORIDA INTERNATIONAL UNIV. FOUNDATION UNIVERSITY PARK 777 GLADES ROAD MIAMI, FL 33199	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	9,400.
FLORIDA STATE UNIVERSITY FOUNDATION 821 ACADEMIC WAY ? ACCOUNTING DEPT. 11200 SW 8TH STREET, SUITE RB 239B TALLAHASSEE, FL 32306-1110	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,700.
FORT HAYS STATE UNIVERSITY MCCARTNEY 302B P.O. BOX 3061110 HAYS, KS 67601	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,100.
GEORGE MASON UNIVERSITY FOUNDATION 4400 UNIVERSITY DRIVE 600 PARK STREET FAIRFAX, VA 22030	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	6,800.
GEORGIA TECH FOUNDATION COLLEGE OF MANAGEMENT MS 1B1 ATLANTA, GA 30308-0520	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,500.
GEORGIA STATE UNIVERSITY SCHOOL OF ACCOUNTANCY 800 WEST PEACHTREE STREET NW ATLANTA, GA 30302	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	6,400.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOFSTRA UNIVERSITY DEPT OF ACTG, TAXATION & LEGAL STUDIES J. MACK ROBINSON COLLEGE OF BUSINESS HEMPSTEAD, NY 11549-0001	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	3,000.
HOWARD UNIVERSITY ADVANCEMENT OFFICE 1000 FULTON AVE WASHINGTON, DC 20059	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,500.
INDIANA UNIVERSITY FOUNDATION KELLEY SCHOOL OF BUSINESS 2225 GEORGIA AVE., NW, RM 901 BLOOMINGTON, IN 47405-1701	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	7,100.
JOHN CARROLL UNIVERSITY 20700 NORTH PARK BLVD. DEPARTMENT OF ACCOUNTING UNIVERSITY HEIGHTS, OH 44118	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	14,200.
KANSAS STATE UNIVERSITY 2323 ANDERSON AVE., STE 500 MANHATTAN, KS 66502	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,050.
KENNESAW STATE UNIVERSITY 1000 CHASTAIN ROAD KENNESAW, GA 30144	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,500.
KENT STATE UNIVERSITY FOUNDATION COLLEGE OF BUSINESS BB212, 0402 KENT, OH 44242	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	8,500.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LEHIGH UNIVERSITY 37 RAUCH BUSINESS CENTER ROOM 550, BSA BETHLEHEM, PA 18015	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,000.
LOUISIANA STATE UNIVERSITY FOUNDATION DEPARTMENT OF ACCOUNTING BATON ROUGE, LA 70803	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	12,200.
LOYOLA COLLEGE SELLINGER SCHOOL OF BUSINESS AND MGMT? 3101A PATRICK F. TAYLOR HALL BALTIMORE, MD 21210	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,000.
LOYOLA UNIVERSITY AT CHICAGO SCHOOL OF BUSINESS ADMINISTRATION 4501 N. CHARLES STREET CHICAGO, IL 60611-2196	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	8,200.
MIAMI UNIVERSITY SCHOOL OF BUSINESS 1 EAST PEARSON AVENUE OXFORD, OH 45056	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	8,200.
MICHIGAN STATE UNIVERSITY 270 N. BUSINESS COMPLEX LAWS HALL, 310B EAST LANSING, MI 48824	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,000.
MINNESOTA STATE UNIV.? MANKATO FOUNDATION 150 MORRIS HALL MANKATO, MN 56001	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,200.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEW MEXICO STATE UNIVERSITY FOUNDATION P.O. BOX 3590 LAS CRUCES, NM 88003-3590	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,400.
NEW YORK UNIVERSITY OFFICE OF GIFT PLANNING NEW YORK, NY 10012	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,100.
NORTH CAROLINA STATE UNIV. FOUNDATION COLLEGE OF MANAGEMENT 44 WEST FOURTH STREET, 4TH FL RALEIGH, NC 27695-8113	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	3,200.
NORTHEASTERN UNIVERSITY 412 DODGE HALL CAMPUS BOX 8113 BOSTON, MA 2115	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,200.
NORTHERN ARIZONA UNIVERSITY FOUNDATION P.O. BOX 15066 FLAGSTAFF, AZ 86011-5066	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,900.
NORTHERN ILLINOIS UNIVERSITY FOUNDATION DEPARTMENT OF ACCOUNTANCY DEKALB, IL 60115-2897	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	15,420.
OKLAHOMA CHRISTIAN UNIVERSITY SCHOOL OF BUSINESS ADMINISTRATION BARSEMA HALL, BH 345D OKLAHOMA CITY, OK 73136-1100	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,000.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
OKLAHOMA STATE UNIVERSITY FOUNDATION COLLEGE OF BUSINESS ADMINISTRATION BOX 11000 STILLWATER, OK 74078	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	14,200.
OREGON STATE UNIVERSITY FOUNDATION 200 BEXELL HALL 412 BUSINESS BUILDING CORVALLIS, OR 97331-2603	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,800.
PACE UNIVERSITY OFFICE OF PHILANTHROPY NEW YORK, NY 10038	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,400.
PENNSYLVANIA STATE UNIVERSITY SMEAL COLLEGE OF BUSINESS 1 PACE PLAZA UNIVERSITY PARK, PA 16802	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	10,750.
PORTLAND STATE UNIVERSITY FOUNDATION SCHOOL OF BUSINESS ADMINISTRATION 354B BUSINESS BUILDING PORTLAND, OR 97201	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,500.
SAN DIEGO STATE UNIV.'S CAMPANILE FOUNDTN COLLEGE OF BUSINESS ADMINISTRATION P.O. BOX 751 SAN DIEGO, CA 92182-8230	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,250.
SAN JOSE STATE UNIVERSITY ACCOUNTING AND FINANCE DEPARTMENT 5500 CAMPANILE DRIVE SAN JOSE, CA 95192-0066	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	6,480.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SANTA CLARA UNIVERSITY ACCOUNTING (ACADEMIC DEPT.) COLLEGE OF BUSINESS SANTA CLARA, CA 95053	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	3,600.
SOUTHERN ILLINOIS UNIVERSITY FOUNDATION SIU FOUNDATION 500 EL CAMINO REAL CARBONDALE, IL 62901	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,000.
ST. JOHN'S UNIVERSITY OFFICE OF DEVELOPMENT 1235 DOUGLAS DRIVE JAMAICA, NY 11439	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	10,720.
ST. JOSEPH'S UNIVERSITY DEPARTMENT OF ACCOUNTING 8000 UTOPIA PARKWAY PHILADELPHIA, PA 19131	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,200.
ST. LOUIS UNIVERSITY DAVIS-SCHAUGHNESSY HALL, DS400 5600 CITY AVENUE ST. LOUIS, MO 63108	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,000.
STATE UNIV. OF NY?UNIV OF ALBANY FNDTN SCHOOL OF BUSINESS 3674 LINDELL AVENUE ALBANY, NY 12222	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	3,300.
TEMPLE UNIVERSITY DEPARTMENT OF ACCOUNTING 1400 WASHINGTON AVENUE PHILADELPHIA, PA 19122	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	3,760.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TEXAS A&M UNIVERSITY TAMU DEPARTMENT OF ACCOUNTING 1801 N. 13TH STREET COLLEGE STATION, TX 77843-4353	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	7,500.
TEXAS TECH UNIVERSITY RAWLS COLLEGE OF BUSINESS ? ACCOUNTING 487 WEHNER BUILDING ? 4353 TAMU LUBBOCK, TX 79409-2101	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,000.
THE OHIO STATE UNIVERSITY FOUNDATION 400C FISHER HALL, FISHER COLLEGE OF BUS 15TH & FLINT, MS 2101 COLUMBUS, OH 43210	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,500.
THE UNIVERSITY OF AKRON FOUNDATION 302 BUCHTEL COMMON 2100 NEIL AVENUE AKRON, OH 44325	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	600.
THE UNIVERSITY OF TEXAS AT ARLINGTON DEPARTMENT OF ACCOUNTING ARLINGTON, TX 76019	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,200.
THE UNIVERSITY OF TEXAS AT AUSTIN DEPARTMENT OF ACCOUNTING, CBA RM. 202 BOX #19468 AUSTIN, TX 78712-0211	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	6,350.
THE UNIVERSITY OF TEXAS AT DALLAS OFFICE OF DEV. & ALUMNI RELATIONS MCCOMBS SCHOOL OF BUSINESS RICHARDSON, TX 75080	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	6,600.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF TULSA 313 BUSINESS ADMIN HALL 800 WEST CAMPBELL ROAD TULSA, OK 74104	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,750.
TOWSON UNIVERSITY FOUNDATION COLLEGE OF BUSINESS AND ECONOMICS 600 SOUTH COLLEGE AVENUE TOWSON, MD 21252	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	8,250.
UNIVERSITY OF CA LOS ANGELOS FOUNDATION ANDERSON SCHOOL OF MANAGEMENT 8000 YORK ROAD LOS ANGELES, CA 90095-1481	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,700.
UNIVERSITY OF CENTRAL FLORIDA FOUNDATION KENNETH G. DIXON SCHOOL OF ACCOUNTING BOX 951481 D-413 CORNELL HALL ORLANDO, FL 32816	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,900.
UNIVERSITY OF CENTRAL OKLAHOMA FOUNDATION COLLEGE OF BUSINESS ADMINISTRATION COLLEGE OF BUSINESS ADMINISTRATION EDMOND, OK 73034	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	16,600.
UNIVERSITY OF CINCINNATI FOUNDATION ACCOUNTING & INFORMATION SYSTEMS 100 N. UNIVERSITY DRIVE CINCINNATI, OH 45221-0211	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	26,050.
UNIVERSITY OF COLORADO LEEDS SCHOOL OF BUSINESS 329 LINDNER HALL BOULDER, CO 80309-0419	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,300.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF DAYTON 300 COLLEGE PARK KOELBEL, S. 405E DAYTON, OH 45469	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,000.
UNIVERSITY OF DENVER DANIELS COLLEGE OF BUSINESS, 364 MIRIAM HALL 410 DENVER, CO 80208	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,200.
UNIVERSITY OF FLORIDA FOUNDATION WARRINGTON COLLEGE OF BUSINESS 2101 S. UNIVERSITY BLVD. GAINESVILLE, FL 32604-2425	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	21,802.
THE UNIVERSITY OF GEORGIA FOUNDATION J.M. TULL SCHOOL OF ACCOUNTING FISHER SCHOOL OF ACCOUNTING ATHENS, GA 30602	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,250.
UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE STREET 222 BROOKS HALL HONOLULU, HI 96822	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,100.
UNIVERSITY OF HOUSTON BAUER CLG OF BUS., DONOR & ALUMNI RECORDS BACHMAN HALL 105 HOUSTON, TX 77004-5035	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	7,450.
UNIVERSITY OF ILLINOIS FOUNDATION COLLEGE OF BUSINESS UIUC 306 MCELHINNEY BUILDING CHAMPAIGN, IL 61820	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,000.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF IOWA FOUNDATION 108 JOHN PAPPAJOHN BUS BLDG, STE W252 260 WOHLERS HALL #110 IOWA CITY, IA 52242	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	9,200.
UNIVERSITY OF KANSAS ? KUEA SCHOOL OF BUSINESS LAWRENCE, KS 66045-7585	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,000.
UNIVERSITY OF MD COLLEGE PARK FOUNDATION ROBERT H. SMITH SCHOOL OF BUSINESS 350 SUMMERFIELD HALL COLLEGE PARK, MD 20742-1815	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,300.
UNIVERSITY OF MIAMI SCHOOL OF BUSINESS ADMINISTRATION, KE 301 DEPT OF ACCTG AND INFORMATION ASSURANCE CORAL GABLES, FL 33146-6531	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,700.
UNIVERSITY OF MINNESOTA FOUNDATION 321 19TH AVENUE S. 5250 UNIVERSITY DRIVE MINNEAPOLIS, MN 55455	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,100.
UNIVERSITY OF MISSOURI 303-B CORNELL HALL 3-263 CARLSMGMT COLUMBIA, MO 65211-2600	NONE N/A (IRC 115)	EDUCATIONAL INSTITUTION SUPPORT	1,800.
UNIVERSITY OF NC AT CHAPEL HILL KENAN-FLAGLER BUSINESS SCHOOL CHAPEL HILL, NC 27599-3490	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,400.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF NC CHARLOTTE FOUNDATION DEPARTMENT OF ACCOUNTING CB#3490, MCCOLL BUILDING CHARLOTTE, NC 28223-0001	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,400.
UNIVERSITY OF NC AT GREENSBORO BRYAN SCHOOL OF BUSINESS AND ECONOMICS 9201 UNIVERSITY CITY BOULEVARD GREENSBORO, NC 27402	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	9,325.
UNIVERSITY OF NC AT WILMINGTON ACCOUNTANCY AND BUSINESS LAW P.O. BOX 26165 WILMINGTON, NC 28403-5901	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	9,600.
UNIVERSITY OF NEVADA RENO FOUNDATION COLLEGE OF BUSINESS ADMIN, MS 0024 601 SOUTH COLLEGE ROAD RENO, NV 89557-0024	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	12,900.
UNIVERSITY OF NM ANDERSON SCHOOLS FNDTN MSC05 3090 ALBUQUERQUE, NM 87131	NONE 509(A)(3) TYPE II	EDUCATIONAL INSTITUTION SUPPORT	9,500.
UNIVERSITY OF NORTH TEXAS DIVISION OF ADVNCMNT-GIFT PROCESSING DENTON, TX 76203-5017	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,440.
UNIVERSITY OF NOTRE DAME DEPARTMENT OF ACCOUNTANCY 1155 UNION CIRCLE, #311250 NOTRE DAME, IN 46556-5646	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,200.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF OKLAHOMA FOUNDATION PRICE COLLEGE OF BUSINESS 102D MENDOZA COLLEGE OF BUSINESS NORMAN, OK 73019	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,280.
UNIVERSITY OF OREGON FOUNDATION LUNDQUIST COLLEGE OF BUSINESS JOHN T. STEED SCHOOL OF ACCOUNTING EUGENE, OR 97403-1208	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	5,600.
UNIVERSITY OF PENNSYLVANIA THE WHARTON SCHOOL 1208 UNIVERSITY OF OREGON PHILADELPHA, PA 19104	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	13,900.
UNIVERSITY OF SAN DIEGO OFFICE OF ANNUAL GIVING 1300 STEINBERG HALL-DIETRICH HALL SAN DIEGO, CA 92110-2492	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	12,700.
UNIVERSITY OF SAN FRANCISCO 2130 FULTON STREET DEGHERI ALUMNI CENTER, SUITE 217 SAN FRANCISCO, CA 94117-1045	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	800.
UNIVERSITY OF SOUTH CAROLINA FOUNDATION DARLA MOORE SCHOOL OF BUSINESS MALLOY HALL COLUMBIA, SC 29208	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,200.
UNIVERSITY OF SOUTH FLORIDA FOUNDATION COLLEGE OF BUSINESS ADMINISTRATION 1705 COLLEGE STREET TAMPA, FL 33620	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	12,400.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF SOUTHERN CALIFORNIA ACC 101, MC 0441 4202 E. FOWLER AVE BSN 3403 LOS ANGELES, CA 90089-044	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,000.
UNIVERSITY OF ST. THOMAS 1000 LASALLE AVENUE 3660 TROUSDALE PARKWAY MINNEAPOLIS, MN 55403	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	1,400.
UNIVERSITY OF UTAH SCHOOL OF ACCOUNTING SCHULZE HALL 200 SALT LAKE CITY, UT 84112	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	17,900.
UNIVERSITY OF VIRGINIA MCINTIRE SCHOOL OF COMMERCE 1645 EAST CAMPUS CENTER DRIVE CHARLOTTESVILLE, VA 22904	NONE 509(A)(3) TYPEIII-F.I.	EDUCATIONAL INSTITUTION SUPPORT	4,500.
UNIVERSITY OF WASHINGTON MICHAEL G. FOSTER SCHOOL OF BUSINESS ROUSS HALL SEATTLE, WA 98195	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	4,818.
UNIVERSITY OF WISCONSIN FOUNDATION DEPT OF ACCTG & INFORMATION SYSTEMS 232 MACKENZIE HALL MADISON, WI 53706	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	10,700.
VIRGINIA TECH FOUNDATION ACCOUNTING AND INFORMATION SYSTEMS 4104 GRAINGER HALL BLACKSBURG, VA 24061	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	11,400.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WAKE FOREST UNIVERSITY CALLOWAY SCHOOL OF BUS. AND ACCOUNTANCY 3007 PAMPLIN HALL WINSTON-SALEM, NC 27109-7285	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	2,200.
WEST VIRGINIA UNIVERSITY FOUNDATION DIVISION OF ACCOUNTING 7285 REYNOLDA STATION MORGANTOWN, WV 26506-6025	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	7,010.
WESTERN WASHINGTON UNIVERSITY FOUNDATION COLLEGE OF BUSINESS & ECONOMICS COLLEGE OF BUSINESS AND ECONOMICS BELLINGHAM, WA 98225	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	6,800.
WICHITA STATE UNIVERSITY 1845 FAIRMOUNT DRIVE 516 HIGH STREET WICHITA, KS 67260-0087	NONE 509(A)(1)	EDUCATIONAL INSTITUTION SUPPORT	3,000.
		TOTAL CONTRIBUTIONS PAID	663,615.

Amendment #1 to Grant Thornton Foundation By-Laws
Adopted July 22, 2008

By unanimous consent of the Board of Directors, the following revision to the Grant Thornton Foundation by-laws is hereby adopted as of July 22, 2008:

7.3(a) shall be amended to read:

"(a) assets and liabilities, including the trust funds, of the Foundation as of the end of a twelve month-fiscal period (with the fiscal year being the fiscal year of Grant Thornton LLP)"

Margaret M. Zagel
Secretary

GRANT THORNTON FOUNDATION
BY-LAWS

ARTICLE I – Name and Office

1.1 **Name.** The name of this organization shall be the Grant Thornton Foundation (hereinafter referred to as the "Foundation").

1.2 **Office.** The principal office of the Foundation shall be the same as the principal office of Grant Thornton LLP, currently 175 W. Jackson Boulevard, Chicago, Illinois 60604, or in such other location as may be determined by the Board of Directors.

ARTICLE II – Corporate Purposes and Limitations

2.1 **General Purpose.** The Foundation was established as a not for profit corporation under the laws of the State of Illinois and is organized exclusively for charitable, educational, religious, or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may be amended. The purposes of the Foundation are to facilitate, support and provide charitable giving to educational institutions and other non-profit organizations.

2.2 **Inurement of Income.** No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to, its members, directors, officers or other private persons except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered.

2.3 **Legislative or Political Activities.** No substantial part of the activities of the Foundation shall be the carrying on of propaganda or otherwise attempting to influence legislation and the Foundation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

2.4 **Operational Limitations.** Notwithstanding any other provisions of these bylaws, the Foundation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal Income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

2.5 **Dissolution Clause.** Upon the dissolution of the Foundation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Foundation, dispose of all the assets of the corporation exclusively for the purposes of the Foundation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.

2.6 **Private Foundation Status.** The following provisions are consistent with the Foundation's operation as a private foundation under Internal Revenue Code section 509:

(a) The Foundation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

(b) The Foundation will not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

(c) The Foundation will not retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

(d) The Foundation will not make any investments in a manner as to subject it to tax under section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

(e) The Foundation will not make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE III – Membership

3.1 **No Members.** The Foundation shall have no members.

ARTICLE IV – Board of Directors

4.1 **Generally.** The business and property of the Foundation shall be managed by a Board of Directors together with the Officers of the Foundation. The Board shall guide the governance of and be responsible for the activities and operations of the Foundation. Directors shall receive no compensation (other than reimbursement for reasonable expenses) for their service on the Board.

4.2 **Duties and Authorities.**

(a) The Board of Directors shall have the duty and authority to carry out the purposes of the Foundation described in Section 2.1 above subject to the limitations described in Article II above. The Board of Directors shall have the duty to conduct the operations of the Foundation exclusively for charitable or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or any corresponding section of any future Federal tax code.

(b) The Board may delegate responsibility of the day-to-day operations of the Foundation in general to an Executive Director and appropriate committees in accordance with Articles V and VI below.

4.3 **Directors.** Directors of the Foundation shall be appointed by the Chief Executive Officer of Grant Thornton LLP. There shall be a minimum of four and a maximum of nine Directors. Directors shall be current partners and principals of Grant Thornton LLP. Individuals who are not current partners or principals of Grant Thornton LLP may also serve as Directors upon appointment by the Chief Executive Officer of Grant Thornton LLP and the approval of the Partnership Board of Grant Thornton LLP; however, such individuals shall not comprise, or have voting power of, more than 1/3 of the entire Board at any time.

4.4 **Board Chair.** The Board Chair shall be appointed by the Chief Executive Officer of Grant Thornton LLP and shall be a current partner or principal of Grant Thornton LLP serving as a Director. The Board Chair shall convene annual and special Board meetings as required and shall preside at each meeting.

4.5 **Term of Directors.** Directors shall serve for two year terms. Board members shall be eligible for re-appointment by the Chief Executive Officer of Grant Thornton LLP.

4.6 **Annual Meetings.** An annual meeting of the Board shall be held in each year. Annual meetings of the Board shall be held at such time and location determined by the Board Chair. The Board Chair shall provide written notice at least 30 days prior to the selected date of the meeting. The annual meeting may be held in person, or by teleconference or other electronic means provided that all Directors have access to the technology necessary to participate in the meeting.

4.7 **Special Meetings.** Special meetings of the Board may be called by the Board Chair or by a majority vote of the Board upon notice specifying the time, date, place and purpose of the meeting. Special meetings may be held in person, or by teleconference or other electronic means provided that all Directors have access to the technology necessary to participate in the meeting.

4.8 **Voting at Meetings.** Unless a greater proportion is required by law, the presence of four Directors or a majority of the entire Board of Directors, whichever would be larger, shall constitute a quorum for purposes of any vote. There shall be no voting by proxy. Each Director shall have one vote and except as otherwise provided by law, the vote of a majority of the Board of Directors present at a meeting at the time of such vote, if a quorum is then present, shall be the act of the Board.

4.9 **Informal Action by Board.** Any action required or permitted to be taken by the Board may be taken without a meeting if the Directors consent unanimously in writing to the adoption of a resolution authorizing the action.

4.10 **Resignation.** Any Director may resign by giving fourteen (14) days written notice to the Chairman of the Board and the Chief Executive Officer of Grant Thornton LLP. Such resignation shall take effect at the time specified in the written notice and there shall be no other action necessary to make acceptance of the resignation effective.

4.11 **Removal.** Any one or more of the Directors may be removed at any time and for any reason at the discretion of the Chief Executive Officer of Grant Thornton LLP.

4.12 **Vacancy.** In the event of a vacancy on the Board (including situations where the number of Directors has been deemed necessary to increase by the Chief Executive Officer of Grant Thornton LLP), such vacancy shall be filled by the Chief Executive Officer of Grant Thornton LLP. Such vacancy can be filled with an individual who is not a current partner or principal of Grant Thornton LLP upon appointment by the Chief Executive Officer of Grant Thornton LLP and the approval of the Partnership Board of Grant Thornton LLP, subject to the limitations set forth in section 4.3.

ARTICLE V – Officers

5.1 **Officers.** There shall be officers of the Foundation consisting of at least a President, Secretary and Treasurer, and other officers at the discretion of the Board of Directors. Except for President, officers of the Foundation shall be appointed by the Board of Directors. Current Directors of the Foundation may concurrently serve as officers of the Foundation. Officers of the Foundation shall receive no compensation (other than reimbursement for reasonable expenses) for their service as officers of the Foundation.

5.2 **Term of Officers.** Officers shall serve such terms as established by the Board. Officers shall be eligible for re-appointment by the Board.

5.3 **Removal.** Any one or more of the officers may be removed at any time and for any reason at the discretion of the Board of Directors.

5.4 **President.** The Board Chair shall also serve as the President of the Foundation. Only a current partner or principal of Grant Thornton LLP serving as a Director may be appointed as Chair/President.

5.5 **Secretary.** The Secretary shall be responsible for keeping records of the Board actions, including overseeing the taking of minutes at all Board meetings, sending out meeting announcements and distributing copies of minutes and the agenda to each Director.

5.6 **Treasurer.** The Treasurer shall make a report at each annual and regular Board meeting. The Treasurer shall assist in the preparation of the budget and make financial information available to the Directors, Grant Thornton LLP and the public.

ARTICLE VI – Committees

6.1 **Creation of Committees.** The Board may create committees as needed such as fundraising, public relations and program committees by resolution adopted by a majority of the entire Board. Such committee members may be Directors or other partners and principals of Grant Thornton LLP, so long as a majority of each committee consists of Directors, and in no case shall a committee be comprised of less than two Directors.

6.2 **Powers of Committees.** Each committee shall only have the powers specifically delegated to them by the Board of Directors, except that no such committee shall have the authority as to the following matters, nor any other authority prohibited by Illinois law :

(a) filling of vacancies on the Board of Directors or in any committee;
(b) fixing of compensation of the Directors for serving on the Board or on any committee, or the fixing of compensation of any officer of the Foundation;
(c) amendment or repeal of the bylaws or the adoption of new bylaws;
(d) amendment or repeal of any resolution of the Board; or
(e) removal or indemnification of Directors.

ARTICLE VII – Other Provisions

7.1 **Executive Director.** An Executive Director may be hired by the Board of Directors. The Executive Director will have such responsibilities as delegated by the Board, including carrying out the Foundation's goals and policies.

7.2 **Finances.** The funds of the Foundation shall be deposited in its name with such banks or trust companies as the Foundation Board may designate. All checks, drafts or other negotiable instruments of the Foundation shall be signed by such officers or agents as the Board may designate by resolution. No officers or agents of the Foundation shall have power to make any checks, notes, drafts or other negotiable instruments in the name of the Foundation thereby, except as provided in this subsection.

7.3 **Annual Report of Directors.** A report, verified by the President and Treasurer of the Foundation or by a majority of the Directors, or prepared by a certified public accountant (who may be a partner or employee of Grant Thornton LLP), shall be presented annually to senior management of Grant Thornton LLP, showing in detail the following:

(a) assets and liabilities, including the trust funds, of the Foundation as of the end a twelve-month fiscal period (with the fiscal year being the calendar year);

(b) principal changes in assets and liabilities, including trust funds, during such fiscal period;
(c) revenue or receipts of the Foundation, both unrestricted and restricted to particular purposes, during such fiscal period;
(d) expenses or disbursements of the Foundation, for both general and restricted purposed, during such fiscal period.

Such reports shall be filed with the records of the Foundation and the minutes of such annual meeting of the Board of Directors.

7.4 **Fiscal Year.** The fiscal year of the Foundation shall coincide with the fiscal year of Grant Thornton LLP.

7.5 **Indemnification and Insurance.** The Directors and officers of the Foundation shall be indemnified by Grant Thornton LLP for any and all liabilities arising directly from their duties and obligations to the Foundation in any and all capacities to the full extent permitted by the General Not-For-Profit Corporation Act of the State of Illinois, as amended. The Foundation shall be entitled to purchase insurance for such indemnification of Directors and officers to the full extent as determined from time to time by the Board of Directors.

7.6 **Amendments.** These Bylaws may be amended, altered, or repealed and new bylaws may be adopted only by majority vote of the Board of Directors; provided, however, that no such amendment shall authorize the Foundation to conduct the affairs of the Foundation in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Code or corresponding section of any future Federal tax code.

I certify that the foregoing by-laws were ratified by the initial Board of Directors of the Grant Thornton Foundation on September 10, 2007.

9-26-07

Margaret M. Zagel
Secretary

Form **3115**
(Rev December 2009)
Department of the Treasury
Internal Revenue Service

Application for Change in Accounting Method

OMB No 1545-0152

Name of filer (name of parent corporation if a consolidated group) (see instructions)
GRANT THORNTON FOUNDATION

Identification number (see instructions)
30-0438415

Principal business activity code number (see instructions)
900099

Number, street, and room or suite no If a P O box, see the instructions
175 WEST JACKSON BOULEVARD

Tax year of change begins (MM/DD/YYYY) 08/01/2008
Tax year of change ends (MM/DD/YYYY) 07/31/2009

City or town, state, and ZIP code
CHICAGO, IL 60604

Name of contact person (see instructions)
NANCY MURPHY

Name of applicant(s) (if different than filer) and identification number(s) (see instructions)

Contact person's telephone number
703-637-2699

If the applicant is a member of a consolidated group, check this box ▶ ☐

If Form 2848, Power of Attorney and Declaration of Representative, is attached (see instructions for when Form 2848 is required), check this box ▶ ☐

Check the box to indicate the type of applicant.

☐ Individual
☐ Corporation
☐ Controlled foreign corporation (Sec 957)
☐ 10/50 corporation (Sec. 904(d)(2)(E))
☐ Qualified personal service corporation (Sec. 448(d)(2))
☒ Exempt organization Enter Code section ▶ 501(C)(3)
☐ Cooperative (Sec 1381)
☐ Partnership
☐ S corporation
☐ Insurance co. (Sec. 816(a))
☐ Insurance co. (Sec. 831)
☐ Other (specify) ▶

Check the appropriate box to indicate the type of accounting method change being requested. (see instructions)

☐ Depreciation or Amortization
☐ Financial Products and/or Financial Activities of Financial Institutions
☐ Other (specify) ▶

Caution. *To be eligible for approval of the requested change in method of accounting, the taxpayer must provide all information that is relevant to the taxpayer or to the taxpayer's requested change in method of accounting This includes all information requested on this Form 3115 (including its instructions), as well as any other information that is not specifically requested*

The taxpayer must attach all applicable supplemental statements requested throughout this form.

Part I Information For Automatic Change Request

		Yes	No
1	Enter the applicable designated automatic accounting method change number for the requested automatic change Enter only one designated automatic accounting method change number, except as provided for in guidance published by the IRS If the requested change has no designated automatic accounting method change number, check "Other," and provide both a description of the change and citation of the IRS guidance providing the automatic change See instructions ▶ (a) Change No. 34 (b) Other ☐ Description ▶		
2	Do any of the scope limitations described in section 4 02 of Rev Proc 2008-52 cause automatic consent to be unavailable for the applicant's requested change? If "Yes," attach an explanation.		X
Note.	*Complete Part II below and then Part IV, and also Schedules A through E of this form (if applicable)*		

Part II Information For All Requests

		Yes	No
3	Did or will the applicant cease to engage in the trade or business to which the requested change relates, or terminate its existence, in the tax year of change (see instructions)?		X
	If "Yes," the applicant is not eligible to make the change under automatic change request procedures.		
4a	Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) under examination (see instructions)? If "No," go to line 5		X
b	Is the method of accounting the applicant is requesting to change an issue (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) either (i) under consideration or (ii) placed in suspense (see instructions)?		X

Signature *(see instructions)*

Under penalties of perjury, I declare that I have examined this application, including accompanying schedules and statements, and to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, and it is true, correct, and complete Declaration of preparer (other than applicant) is based on all information of which preparer has any knowledge

Filer

Signature and date

MARGARET M. ZAGEL, DIRECTOR
Name and title (print or type)

Preparer (other than filer/applicant)

Signature of individual preparing the application and date

NANCY MURPHY
Name of individual preparing the application (print or type)

GRANT THORNTON LLP
Name of firm preparing the application

Part II Information For All Requests (continued)

		Yes	No
4c	Is the method of accounting the applicant is requesting to change an issue pending (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) for any tax year under examination (see instructions)?		X
d	Is the request to change the method of accounting being filed under the procedures requiring that the operating division director consent to the filing of the request (see instructions)? If "Yes," attach the consent statement from the director.		X
e	Is the request to change the method of accounting being filed under the 90-day or 120-day window period? If "Yes," check the box for the applicable window period and attach the required statement (see instructions) ☐ 90 day ☐ 120 day: Date examination ended ▶		X
f	If you answered "Yes" to line 4a, enter the name and telephone number of the examining agent and the tax year(s) under examination. Name ▶ Telephone number ▶ Tax year(s) ▶		
g	Has a copy of this Form 3115 been provided to the examining agent identified on line 4f?		
5a	Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) before Appeals and/or a Federal court? If "Yes," enter the name of the (check the box) ☐ Appeals officer and/or ☐ counsel for the government, telephone number, and the tax year(s) before Appeals and/or a Federal court Name ▶ Telephone number ▶ Tax year(s) ▶		X
b	Has a copy of this Form 3115 been provided to the Appeals officer and/or counsel for the government identified on line 5a?		
c	Is the method of accounting the applicant is requesting to change an issue under consideration by Appeals and/or a Federal court (for either the applicant or any present or former consolidated group in which the applicant was a member for the tax year(s) the applicant was a member) (see instructions)? If "Yes," attach an explanation		X
6	If the applicant answered "Yes" to line 4a and/or 5a with respect to any present or former consolidated group, attach a statement that provides each parent corporation's **(a)** name, **(b)** identification number, **(c)** address, and **(d)** tax year(s) during which the applicant was a member that is under examination, before an Appeals office, and/or before a Federal court.		
7	If, for federal income tax purposes, the applicant is either an entity (including a limited liability company) treated as a partnership or an S corporation, is it requesting a change from a method of accounting that is an issue under consideration in an examination, before Appeals, or before a Federal court, with respect to a Federal income tax return of a partner, member, or shareholder of that entity? If "Yes," the applicant is **not** eligible to make the change.		X
8a	Does the applicable revenue procedure (advance consent or automatic consent) state that the applicant does not receive audit protection for the requested change (see instructions)?		X
b	If "Yes," attach an explanation.		
9a	Has the applicant, its predecessor, or a related party requested or made (under either an automatic change procedure or a procedure requiring advance consent) a change in method of accounting within the past 5 years (including the year of the requested change)?		X
b	If "Yes," for each trade or business, attach a description of each requested change in method of accounting (including the tax year of change) and state whether the applicant received consent.		
c	If any application was withdrawn, not perfected, or denied, or if a Consent Agreement granting a change was not signed and returned to the IRS, or the change was not made or not made in the requested year of change, attach an explanation.		
10a	Does the applicant, its predecessor, or a related party currently have pending any request (including any concurrently filed request) for a private letter ruling, change in method of accounting, or technical advice?		X
b	If "Yes," for each request attach a statement providing the name(s) of the taxpayer, identification number(s), the type of request (private letter ruling, change in method of accounting, or technical advice), and the specific issue(s) in the request(s).		
11	Is the applicant requesting to change its **overall** method of accounting? If "Yes," check the appropriate boxes below to indicate the applicant's present and proposed methods of accounting Also, complete Schedule A on page 4 of this form	X	
	Present method: ☒ Cash ☐ Accrual ☐ Hybrid (attach description)		
	Proposed method: ☐ Cash ☒ Accrual ☐ Hybrid (attach description)		

Part II . **Information For All Requests** (continued)

		Yes	No
12	If the applicant is either (i) **not** changing its overall method of accounting, or (ii) is changing its overall method of accounting and also changing to a special method of accounting for one or more items, attach a detailed and complete description for each of the following:		
a	The item(s) being changed.		
b	The applicant's present method for the item(s) being changed		
c	The applicant's proposed method for the item(s) being changed.		
d	The applicant's present overall method of accounting (cash, accrual, or hybrid).		
13	Attach a detailed and complete description of the applicant's trade(s) or business(es), and the principal business activity code for each. If the applicant has more than one trade or business as defined in Regulations section 1 446-1(d), describe whether each trade or business is accounted for separately; the goods and services provided by each trade or business and any other types of activities engaged in that generate gross income; the overall method of accounting for each trade or business; and which trade or business is requesting to change its accounting method as part of this application or a separate application. SEE STATEMENT 1		
14	Will the proposed method of accounting be used for the applicant's books and records and financial statements? For insurance companies, see the instructions	X	
	If "No," attach an explanation.		
15a	Has the applicant engaged, or will it engage, in a transaction to which section 381(a) applies (e.g., a reorganization, merger, or liquidation) during the proposed tax year of change determined without regard to any potential closing of the year under section 381(b)(1)?		X
b	If "Yes," for the items of income and expense that are the subject of this application, attach a statement identifying the methods of accounting used by the parties to the section 381(a) transaction immediately before the date of distribution or transfer and the method(s) that would be required by section 381(c)(4) or (c)(5) absent consent to the change(s) requested in this application.		
16	Does the applicant request a conference with the IRS National Office if the IRS proposes an adverse response?	X	
17	If the applicant is changing to either the overall cash method, an overall accrual method, or is changing its method of accounting for any property subject to section 263A, any long-term contract subject to section 460, or inventories subject to section 474, enter the applicant's gross receipts for the 3 tax years preceding the tax year of change		

1st preceding year ended mo JULY yr 2008	2nd preceding year ended mo JULY yr 2007	3rd preceding year ended mo yr
$ 1,075	$ 0	$

Part III **Information For Advance Consent Request** N/A

		Yes	No
18	Is the applicant's requested change described in any revenue procedure, revenue ruling, notice, regulation, or other published guidance as an automatic change request?		
	If "Yes," attach an explanation describing why the applicant is submitting its request under advance consent request procedures.		
19	Attach a full explanation of the legal basis supporting the proposed method for the item being changed. Include a detailed and complete description of the facts that explains how the law specifically applies to the applicant's situation and that demonstrates that the applicant is authorized to use the proposed method. Include all authority (statutes, regulations, published rulings, court cases, etc.) supporting the proposed method. Also, include either a discussion of the contrary authorities or a statement that no contrary authority exists.		
20	Attach a copy of all documents related to the proposed change (see instructions)		
21	Attach a statement of the applicant's reasons for the proposed change		
22	If the applicant is a member of a consolidated group for the year of change, do all other members of the consolidated group use the proposed method of accounting for the item being changed?		
	If "No," attach an explanation		
23a	Enter the amount of **user fee** attached to this application (see instructions). ▶ $ ________		
b	If the applicant qualifies for a reduced user fee, attach the required information or certification (see instructions).		

Part IV **Section 481(a) Adjustment**

		Yes	No
24	Does the applicable revenue procedure, revenue ruling, notice, regulation, or other published guidance require the applicant to implement the requested change in method of accounting on a cut-off basis rather than a section 481(a) adjustment?		X
	If "Yes," do not complete lines 25, 26, and 27 below.		
25	Enter the section 481(a) adjustment Indicate whether the adjustment is an increase (+) or a decrease (-) in income. ▶ $ ________ Attach a summary of the computation and an explanation of the methodology used to determine the section 481(a) adjustment. If it is based on more than one component, show the computation for each component. If more than one applicant is applying for the method change on the same application, attach a list of the name, identification number, principal business activity code (see instructions), and the amount of the section 481(a) adjustment attributable to each applicant. SEE STATEMENT 2		

Part IV . **Section 481(a) Adjustment** (continued)

		Yes	No
26	If the section 481(a) adjustment is an increase to income of less than $25,000, does the applicant elect to take the entire amount of the adjustment into account in the year of change?		
27	Is any part of the section 481(a) adjustment attributable to transactions between members of an affiliated group, a consolidated group, a controlled group, or other related parties? If "Yes," attach an explanation.		X

Schedule A—Change in Overall Method of Accounting (If Schedule A applies, Part I below must be completed.)

Part I **Change in Overall Method** (see instructions)

1 Enter the following amounts as of the close of the tax year preceding the year of change. If none, state "None." Also, attach a statement providing a breakdown of the amounts entered on lines 1a through 1g.

		Amount
a	Income accrued but not received (such as accounts receivable)	$ NONE
b	Income received or reported before it was earned (such as advanced payments) Attach a description of the income and the legal basis for the proposed method	NONE
c	Expenses accrued but not paid (such as accounts payable)	NONE
d	Prepaid expenses previously deducted	NONE
e	Supplies on hand previously deducted and/or not previously reported	NONE
f	Inventory on hand previously deducted and/or not previously reported. Complete Schedule D, Part II	NONE
g	Other amounts (specify). Attach a description of the item and the legal basis for its inclusion in the calculation of the section 481(a) adjustment. ▶	NONE
h	**Net section 481(a) adjustment** (Combine lines 1a–1g.) Indicate whether the adjustment is an increase (+) or decrease (-) in income Also enter the net amount of this section 481(a) adjustment amount on Part IV, line 25.	$ NONE

2 Is the applicant also requesting the recurring item exception under section 461(h)(3)? ☐ Yes ☒ No

3 Attach copies of the profit and loss statement (Schedule F (Form 1040) for farmers) and the balance sheet, if applicable, as of the close of the tax year preceding the year of change. Also attach a statement specifying the accounting method used when preparing the balance sheet. If books of account are not kept, attach a copy of the business schedules submitted with the Federal income tax return or other return (e.g , tax-exempt organization returns) for that period. If the amounts in Part I, lines 1a through 1g, do not agree with those shown on both the profit and loss statement and the balance sheet, attach a statement explaining the differences. SEE STATEMENT 3 & STATEMENT 4

Part II **Change to the Cash Method For Advance Consent Request** (see instructions) N/A

Applicants requesting a change to the cash method must attach the following information.

1 A description of inventory items (items whose production, purchase, or sale is an income-producing factor) and materials and supplies used in carrying out the business

2 An explanation as to whether the applicant is required to use the accrual method under any section of the Code or regulations.

Schedule B—Change to the Deferral Method for Advance Payments (see instructions) N/A

1 If the applicant is requesting to change to the Deferral Method for advance payments described in section 5.02 of Rev. Proc 2004-34, 2004-1 C B. 991, attach the following information:

a A statement explaining how the advance payments meet the definition in section 4 01 of Rev. Proc. 2004-34.

b If the applicant is filing under the automatic change procedures of Rev Proc. 2008-52, the information required by section 8 02(3)(a)-(c) of Rev. Proc 2004-34.

c If the applicant is filing under the advance consent provisions of Rev. Proc. 97-27, the information required by section 8.03(2)(a)-(f) of Rev. Proc. 2004-34.

2 If the applicant is requesting to change to the deferral method for advance payments described in Regulations section 1.451-5(b)(1)(ii), attach the following.

a A statement explaining how the advance payments meet the definition in Regulations section 1.451-5(a)(1).

b A statement explaining what portions of the advance payments, if any, are attributable to services, whether such services are integral to the provisions of goods or items, and whether any portions of the advance payments that are attributable to non-integral services are less than five percent of the total contract prices. See Regulations sections 1.451-5(a)(2)(i) and (3)

c A statement explaining that the advance payments will be included in income no later than when included in gross receipts for purposes of the applicant's financial reports. See Regulations section 1.451-5(b)(1)(ii).

d A statement explaining whether the inventoriable goods exception of Regulations section 1.451-5(c) applies and if so, when substantial advance payments will be received under the contracts, and how the exception will limit the deferral of income.

Schedule C—Changes Within the LIFO Inventory Method (see instructions) N/A

Part I General LIFO Information

Complete this section if the requested change involves changes within the LIFO inventory method Also, attach a copy of all **Forms 970,** Application To Use LIFO Inventory Method, filed to adopt or expand the use of the LIFO method.

1 Attach a description of the applicant's present and proposed LIFO methods and submethods for each of the following items:
  a Valuing inventory (e.g., unit method or dollar-value method).
  b Pooling (e.g., by line or type or class of goods, natural business unit, multiple pools, raw material content, simplified dollar-value method, inventory price index computation (IPIC) pools, vehicle-pool method, etc.).
  c Pricing dollar-value pools (e.g., double-extension, index, link-chain, link-chain index, IPIC method, etc.)
  d Determining the current-year cost of goods in the ending inventory (i.e., most recent acquisitions, earliest acquisitions during the current year, average cost of current-year acquisitions, or other permitted method)

2 If any present method or submethod used by the applicant is not the same as indicated on Form(s) 970 filed to adopt or expand the use of the method, attach an explanation

3 If the proposed change is not requested for all the LIFO inventory, attach a statement specifying the inventory to which the change is and is not applicable.

4 If the proposed change is not requested for all of the LIFO pools, attach a statement specifying the LIFO pool(s) to which the change is applicable

5 Attach a statement addressing whether the applicant values any of its LIFO inventory on a method other than cost. For example, if the applicant values some of its LIFO inventory at retail and the remainder at cost, identify which inventory items are valued under each method

6 If changing to the IPIC method, attach a completed Form 970

Part II Change in Pooling Inventories N/A

1 If the applicant is proposing to change its pooling method or the number of pools, attach a description of the contents of, and state the base year for, each dollar-value pool the applicant presently uses and proposes to use.

2 If the applicant is proposing to use natural business unit (NBU) pools or requesting to change the number of NBU pools, attach the following information (to the extent not already provided) in sufficient detail to show that each proposed NBU was determined under Regulations section 1.472-8(b)(1) and (2):
  a A description of the types of products produced by the applicant. If possible, attach a brochure
  b A description of the types of processes and raw materials used to produce the products in each proposed pool
  c If all of the products to be included in the proposed NBU pool(s) are not produced at one facility, state the reasons for the separate facilities, the location of each facility, and a description of the products each facility produces.
  d A description of the natural business divisions adopted by the taxpayer. State whether separate cost centers are maintained and if separate profit and loss statements are prepared.
  e A statement addressing whether the applicant has inventories of items purchased and held for resale that are not further processed by the applicant, including whether such items, if any, will be included in any proposed NBU pool.
  f A statement addressing whether all items including raw materials, goods-in-process, and finished goods entering into the entire inventory investment for each proposed NBU pool are presently valued under the LIFO method. Describe any items that are not presently valued under the LIFO method that are to be included in each proposed pool.
  g A statement addressing whether, within the proposed NBU pool(s), there are items both sold to unrelated parties and transferred to a different unit of the applicant to be used as a component part of another product prior to final processing

3 If the applicant is engaged in manufacturing and is proposing to use the multiple pooling method or raw material content pools, attach information to show that each proposed pool will consist of a group of items that are substantially similar. See Regulations section 1 472-8(b)(3)

4 If the applicant is engaged in the wholesaling or retailing of goods and is requesting to change the number of pools used, attach information to show that each of the proposed pools is based on customary business classifications of the applicant's trade or business. See Regulations section 1.472-8(c)

Schedule D—Change in the Treatment of Long-Term Contracts Under Section 460, Inventories, or Other Section 263A Assets (see instructions) N/A

Part I Change in Reporting Income From Long-Term Contracts (Also complete Part III on pages 7 and 8.)

1 To the extent not already provided, attach a description of the applicant's present and proposed methods for reporting income and expenses from long-term contracts. Also, attach a representative actual contract (without any deletion) for the requested change. If the applicant is a construction contractor, attach a detailed description of its construction activities.

2a Are the applicant's contracts long-term contracts as defined in section 460(f)(1) (see instructions)? ☐ Yes ☐ No

b If "Yes," do all the contracts qualify for the exception under section 460(e) (see instructions)? ☐ Yes ☐ No
If line 2b is "No," attach an explanation.

c If line 2b is "Yes," is the applicant requesting to use the percentage-of-completion method using cost-to-cost under Regulations section 1.460-4(b)? ☐ Yes ☐ No

d If line 2c is "No," is the applicant requesting to use the exempt-contract percentage-of-completion method under Regulations section 1.460-4(c)(2)? ☐ Yes ☐ No
If line 2d is "Yes," attach an explanation of what cost comparison the applicant will use to determine a contract's completion factor.
If line 2d is "No," attach an explanation of what method the applicant is using and the authority for its use.

3a Does the applicant have long-term manufacturing contracts as defined in section 460(f)(2)? ☐ Yes ☐ No

b If "Yes," attach an explanation of the applicant's present and proposed method(s) of accounting for long-term manufacturing contracts

c Attach a description of the applicant's manufacturing activities, including any required installation of manufactured goods

4 To determine a contract's completion factor using the percentage-of-completion method

a Will the applicant use the cost-to-cost method in Regulations section 1.460-4(b)? ☐ Yes ☐ No

b If line 4a is "No," is the applicant electing the simplified cost-to-cost method (see section 460(b)(3) and Regulations section 1 460-5(c))? ☐ Yes ☐ No

5 Attach a statement indicating whether any of the applicant's contracts are either cost-plus long-term contracts or Federal long-term contracts.

Part II Change in Valuing Inventories Including Cost Allocation Changes (Also complete Part III on pages 7 and 8.)

1 Attach a description of the inventory goods being changed.

2 Attach a description of the inventory goods (if any) NOT being changed.

3a Is the applicant subject to section 263A? If "No," go to line 4a ☐ Yes ☐ No

b Is the applicant's present inventory valuation method in compliance with section 263A (see instructions)? If "No," attach a detailed explanation ☐ Yes ☐ No

4a Check the appropriate boxes below.	Inventory Being Changed		Inventory Not Being Changed
	Present method	Proposed method	Present method
Identification methods:			
Specific identification			
FIFO			
LIFO			
Other (attach explanation)			
Valuation methods			
Cost			
Cost or market, whichever is lower			
Retail cost			
Retail, lower of cost or market			
Other (attach explanation)			
b Enter the value at the end of the tax year preceding the year of change			

5 If the applicant is changing from the LIFO inventory method to a non-LIFO method, attach the following information (see instructions).

a Copies of Form(s) 970 filed to adopt or expand the use of the method.

b **Only for applicants requesting advance consent.** A statement describing whether the applicant is changing to the method required by Regulations section 1.472-6(a) or (b), or whether the applicant is proposing a different method

c **Only for applicants requesting an automatic change.** The statement required by section 22.01(5) of the Appendix of Rev. Proc. 2008-52 (or its successor).

Part III **Method of Cost Allocation** (Complete this part if the requested change involves either property subject to section 263A or long-term contracts as described in section 460 (see instructions)) N/A

Section A—Allocation and Capitalization Methods

Attach a description (including sample computations) of the present and proposed method(s) the applicant uses to capitalize direct and indirect costs properly allocable to real or tangible personal property produced and property acquired for resale, or to allocate and, where appropriate, capitalize direct and indirect costs properly allocable to long-term contracts. Include a description of the method(s) used for allocating indirect costs to intermediate cost objectives such as departments or activities prior to the allocation of such costs to long-term contracts, real or tangible personal property produced, and property acquired for resale. The description must include the following.

1 The method of allocating direct and indirect costs (i.e., specific identification, burden rate, standard cost, or other reasonable allocation method)

2 The method of allocating mixed service costs (i.e , direct reallocation, step-allocation, simplified service cost using the labor-based allocation ratio, simplified service cost using the production cost allocation ratio, or other reasonable allocation method).

3 The method of capitalizing additional section 263A costs (i.e , simplified production with or without the historic absorption ratio election, simplified resale with or without the historic absorption ratio election including permissible variations, the U.S ratio, or other reasonable allocation method).

Section B—Direct and Indirect Costs Required To Be Allocated

Check the appropriate boxes showing the costs that are or will be fully included, to the extent required, in the cost of real or tangible personal property produced or property acquired for resale under section 263A or allocated to long-term contracts under section 460. Mark "N/A" in a box if those costs are not incurred by the applicant If a box is not checked, it is assumed that those costs are not fully included to the extent required. Attach an explanation for boxes that are not checked

		Present method	Proposed method
1	Direct material		
2	Direct labor		
3	Indirect labor		
4	Officers' compensation (not including selling activities)		
5	Pension and other related costs		
6	Employee benefits		
7	Indirect materials and supplies		
8	Purchasing costs		
9	Handling, processing, assembly, and repackaging costs		
10	Offsite storage and warehousing costs		
11	Depreciation, amortization, and cost recovery allowance for equipment and facilities placed in service and not temporarily idle		
12	Depletion		
13	Rent		
14	Taxes other than state, local, and foreign income taxes		
15	Insurance		
16	Utilities		
17	Maintenance and repairs that relate to a production, resale, or long-term contract activity		
18	Engineering and design costs (not including section 174 research and experimental expenses)		
19	Rework labor, scrap, and spoilage		
20	Tools and equipment		
21	Quality control and inspection		
22	Bidding expenses incurred in the solicitation of contracts awarded to the applicant		
23	Licensing and franchise costs		
24	Capitalizable service costs (including mixed service costs)		
25	Administrative costs (not including any costs of selling or any return on capital)		
26	Research and experimental expenses attributable to long-term contracts		
27	Interest		
28	Other costs (Attach a list of these costs)		

Part III **Method of Cost Allocation** (see instructions) (continued) N/A

Section C—Other Costs Not Required To Be Allocated (Complete Section C only if the applicant is requesting to change its method for these costs)

		Present method	Proposed method
1	Marketing, selling, advertising, and distribution expenses		
2	Research and experimental expenses not included in Section B, line 26		
3	Bidding expenses not included in Section B, line 22		
4	General and administrative costs not included in Section B		
5	Income taxes		
6	Cost of strikes		
7	Warranty and product liability costs		
8	Section 179 costs		
9	On-site storage		
10	Depreciation, amortization, and cost recovery allowance not included in Section B, line 11		
11	Other costs (Attach a list of these costs.)		

Schedule E—Change in Depreciation or Amortization (see instructions) N/A

Applicants requesting approval to change their method of accounting for depreciation or amortization complete this section Applicants *must* provide this information for each item or class of property for which a change is requested

Note. *See the* ***List of Automatic Accounting Method Changes*** *in the instructions for information regarding automatic changes under sections 56, 167, 168, 197, 1400I, 1400L, or former section 168.* ***Do not*** *file Form 3115 with respect to certain late elections and election revocations (see instructions).*

1 Is depreciation for the property determined under Regulations section 1.167(a)-11 (CLADR)? ☐ Yes ☐ No
If "Yes," the only changes permitted are under Regulations section 1.167(a)-11(c)(1)(iii).

2 Is any of the depreciation or amortization required to be capitalized under any Code section (e g , section 263A)? ☐ Yes ☐ No
If "Yes," enter the applicable section ▶ ____________

3 Has a depreciation, amortization, or expense election been made for the property (e g , the election under sections 168(f)(1), 179, or 179C)? ☐ Yes ☐ No
If "Yes," state the election made ▶ ____________

4a To the extent not already provided, attach a statement describing the property being changed. Include in the description the type of property, the year the property was placed in service, and the property's use in the applicant's trade or business or income-producing activity.

b If the property is residential rental property, did the applicant live in the property before renting it? ☐ Yes ☐ No

c Is the property public utility property? ☐ Yes ☐ No

5 To the extent not already provided in the applicant's description of its present method, attach a statement explaining how the property is treated under the applicant's present method (e g , depreciable property, inventory property, supplies under Regulations section 1 162-3, nondepreciable section 263(a) property, property deductible as a current expense, etc.)

6 If the property is not currently treated as depreciable or amortizable property, attach a statement of the facts supporting the proposed change to depreciate or amortize the property.

7 If the property is currently treated and/or will be treated as depreciable or amortizable property, provide the following information for both the present (if applicable) and proposed methods

a The Code section under which the property is or will be depreciated or amortized (e.g , section 168(g)).

b The applicable asset class from Rev. Proc. 87-56, 1987-2 C.B. 674, for each asset depreciated under section 168 (MACRS) or under section 1400L, the applicable asset class from Rev. Proc 83-35, 1983-1 C B 745, for each asset depreciated under former section 168 (ACRS); an explanation why no asset class is identified for each asset for which an asset class has not been identified by the applicant

c The facts to support the asset class for the proposed method.

d The depreciation or amortization method of the property, including the applicable Code section (e.g., 200% declining balance method under section 168(b)(1)).

e The useful life, recovery period, or amortization period of the property.

f The applicable convention of the property.

g A statement of whether or not the additional first-year special depreciation allowance (for example, as provided by section 168(k), 168(l), 168(m), 168(n), 1400L(b), or 1400N(d)) was or will be claimed for the property. If not, also provide an explanation as to why no special depreciation allowance was or will be claimed

GRANT THORNTON FOUNDATION
EIN: 30-0438415
ATTACHMENT TO FORM 3115
STATEMENT 1

PART II, QUESTION 13

<u>Description of applicant's trade or business, including the goods and services it provides and any other types of activities generating gross income:</u>

Grant Thornton Foundation, PBA Code 813000, is a non-operating private foundation headquartered in Chicago, IL. Grant Thornton Foundation currently files U.S. Form 990-PF using the cash method of accounting as its overall method of accounting. Grant Thornton Foundation is requesting a change to the overall accrual method of accounting.

Grant Thornton foundation does not actively engage in charitable or educational activities. The foundation makes grants to other charitable entities that actively engage in charitable or educational activities.

GRANT THORNTON FOUNDATION
EIN: 30-0438415
ATTACHMENT TO FORM 3115
STATEMENT 2

PART IV, QUESTION 25, AND SCHEDULE A, PART I, QUESTION 1
SUMMARY OF SECTION 481(a) ADJUSTMENT

	CASH METHOD	**ACCRUAL METHOD**	**481(a) Adjustment**
Grants Paid	663,615	663,615	-
Contribution from GT LLP	338,574	338,574	-
Contribution from GT LLP Employee	332,745	332,745	-

GRANT THORNTON FOUNDATION
EIN: 30-0438415
ATTACHMENT TO FORM 3115
STATEMENT 3
SCHEDULE A, PART I, QUESTION 3

REVENUE & EXPENSE ANALYSIS, CASH BASIS
FOR THE YEAR ENDED 7/31/2008

Contributions	1,075
Total Revenue	1,075
Other Expenses	1,075
Total Operating Expenses	1,075
Contributions, gifts, grants paid	-
Total Expenses & Disbursements	1,075
Excess of Revenue over Expenses	-

Accounting method used: Cash method

GRANT THORNTON FOUNDATION
EIN: 30-0438415
ATTACHMENT TO FORM 3115
STATEMENT 4
SCHEDULE A, PART I, QUESTION 3

BALANCE SHEET, CASH BASIS
FOR THE YEAR ENDED 7/31/2008

Cash	-
Total Assets	-
Total Liabilities	-
Retained Earnings	-
Total Liabilities and Net Assets/Fund Balances	-

Accounting method used: Cash method

Form **2848** (Rev June 2008) Department of the Treasury Internal Revenue Service

Power of Attorney and Declaration of Representative

▶ Type or print. ▶ See the separate instructions.

OMB No 1545-0150

For IRS Use Only
Received by
Name
Telephone
Function
Date / /

Part I Power of Attorney

Caution: *Form 2848 will not be honored for any purpose other than representation before the IRS*

1 Taxpayer information. Taxpayer(s) must sign and date this form on page 2, line 9

Taxpayer name(s) and address	Social security number(s)	Employer identification number
GRANT THORNTON FOUNDATION 175 WEST JACKSON BOULEVARD CHICAGO, IL 60604		30-0438415
	Daytime telephone number	Plan number (if applicable)

hereby appoint(s) the following representative(s) as attorney(s)-in-fact

2 Representative(s) must sign and date this form on page 2, Part II

Name and address	
NANCY MURPHY, GRANT THORNTON LLP 2010 CORPORATE RIDGE, SUITE 400 MCLEAN, VA 22102	CAF No 2606-03597R Telephone No 703-647-2699 Fax No 703-848-9580 Check if new: Address ☐ Telephone No. ☐ Fax No ☐
JOCELYNE MILLER, GRANT THORNTON LLP 2010 CORPORATE RIDGE, SUITE 400 MCLEAN, VA 22102	CAF No. 0302-83865R Telephone No. 703-847-7516 Fax No 703-848-9580 Check if new: Address ☐ Telephone No. ☐ Fax No ☐
Name and address	CAF No Telephone No Fax No Check if new: Address ☐ Telephone No ☐ Fax No ☐

to represent the taxpayer(s) before the Internal Revenue Service for the following tax matters

3 Tax matters

Type of Tax (Income, Employment, Excise, etc.) or Civil Penalty (see the instructions for line 3)	Tax Form Number (1040, 941, 720, etc)	Year(s) or Period(s) (see the instructions for line 3)
ACCOUNTING METHOD CHANGE	3115	2008

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for **Line 4. Specific Uses Not Recorded on CAF** . . . . ▶ ☐

5 Acts authorized. The representatives are authorized to receive and inspect confidential tax information and to perform any and all acts that I (we) can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents The authority does not include the power to receive refund checks (see line 6 below), the power to substitute another representative or add additional representatives, the power to sign certain returns, or the power to execute a request for disclosure of tax returns or return information to a third party See the line 5 instructions for more information

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations See **Unenrolled Return Preparer** on page 1 of the instructions An enrolled actuary may only represent taxpayers to the extent provided in section 10 3(d) of Treasury Department Circular No 230 (Circular 230). An enrolled retirement plan administrator may only represent taxpayers to the extent provided in section 10 3(e) of Circular 230 See the line 5 instructions for restrictions on tax matters partners In most cases, the student practitioner's (levels k and l) authority is limited (for example, they may only practice under the supervision of another practitioner)

List any specific additions or deletions to the acts otherwise authorized in this power of attorney ....

6 Receipt of refund checks. If you want to authorize a representative named on line 2 to receive, **BUT NOT TO ENDORSE OR CASH,** refund checks, initial here ____________ and list the name of that representative below.

Name of representative to receive refund check(s) ▶

7 **Notices and communications.** Original notices and other written communications will be sent to you and a copy to the first representative listed on line 2

a If you also want the second representative listed to receive a copy of notices and communications, check this box . . . . . ▶ ☒

b If you do not want any notices or communications sent to your representative(s), check this box . . . . ▶ ☐

8 **Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same tax matters and years or periods covered by this document. If you **do not** want to revoke a prior power of attorney, check here. . . . . ▶ ☐

YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

9 **Signature of taxpayer(s).** If a tax matter concerns a joint return, **both** husband and wife must sign if joint representation is requested, otherwise, see the instructions. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

▶ IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED.

Signature	Date	Title (if applicable)
		DIRECTOR

Print Name	PIN Number	Print name of taxpayer from line 1 if other than individual
MARGARET M. ZAGEL		

Signature	Date	Title (if applicable)

Print Name	PIN Number

Part II Declaration of Representative

Caution: *Students with a special order to represent taxpayers in qualified Low Income Taxpayer Clinics or the Student Tax Clinic Program (levels k and l), see the instructions for Part II.*

Under penalties of perjury, I declare that

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service,
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning the practice of attorneys, certified public accountants, enrolled agents, enrolled actuaries, and others;
- I am authorized to represent the taxpayer(s) identified in Part I for the tax matter(s) specified there, and
- I am one of the following

a Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below

b Certified Public Accountant—duly qualified to practice as a certified public accountant in the jurisdiction shown below

c Enrolled Agent—enrolled as an agent under the requirements of Circular 230

d Officer—a bona fide officer of the taxpayer's organization.

e Full-Time Employee—a full-time employee of the taxpayer.

f Family Member—a member of the taxpayer's immediate family (for example, spouse, parent, child, brother, or sister)

g Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U S C. 1242 (the authority to practice before the Internal Revenue Service is limited by section 10 3(d) of Circular 230)

h Unenrolled Return Preparer—the authority to practice before the Internal Revenue Service is limited by Circular 230, section 10 7(c)(1)(viii) You must have prepared the return in question and the return must be under examination by the IRS. See **Unenrolled Return Preparer** on page 1 of the instructions.

k Student Attorney—student who receives permission to practice before the IRS by virtue of their status as a law student under section 10.7(d) of Circular 230.

l Student CPA—student who receives permission to practice before the IRS by virtue of their status as a CPA student under section 10.7(d) of Circular 230

r Enrolled Retirement Plan Agent—enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e))

▶ IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED. See the Part II instructions.

Designation—Insert above letter (a–r)	Jurisdiction (state) or identification	Signature	Date
A	MA	[signature]	5·13·2010
A	VA	Jocelyne C. Thaller	5/14/10

STF DQXW1001 2

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of Exempt Organization GRANT THORNTON FOUNDATION	**Employer identification number** 30-0438415
File by the extended due date for filing the return See instructions	Number, street, and room or suite no If a P.O. box, see instructions. 175 W. JACKSON BOULEVARD	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. CHICAGO, IL 60604	

Check type of return to be filed (File a separate application for each return)

[ ] Form 990	[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ ALLISON MORAN

  Telephone No. ▶ 312 856-0200 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 06/15/2010.

5 For calendar year ______ , or other tax year beginning 08/01/2008 , and ending 07/31/2009

6 If this tax year is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS REQUESTED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ NONE
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ NONE
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	$ NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Jocelyne C. Miller Title ▶ Tax Manager Date ▶ 3/1/10

GRANT THORNTON LLP
2010 CORPORATE RIDGE, SUITE 400
MCLEAN, VA 22102

JSA
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