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Return of Private Foundation

OMB No 1545-0052

or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation EDLIS - NEESON FOUNDATION, NFP		A Employer identification number 20-8986573
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 5333 North Elston Avenue		B Telephone number 773-282-9222
	City or town, state, and ZIP code Chicago, IL 60630		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 34,340,739. (Part I, column (d) must be on cash basis)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	270,729.	270,729.		Statement 1
	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)		0.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	270,729.	270,729.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 2	7,881.	0.		7,881.
	b Accounting fees				
	c Other professional fees Stmt 3	10,034.	0.		10,034.
	17 Interest				
	18 Taxes Stmt 4	10,771.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	25.	0.		25.
	24 Total operating and administrative expenses Add lines 13 through 23	28,711.	0.		17,940.
25 Contributions, gifts, grants paid	1,785,300.			1,785,300.	
26 Total expenses and disbursements. Add lines 24 and 25	1,814,011.	0.		1,803,240.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<1,543,282.>				
b Net investment income (if negative, enter -0-)		270,729.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			<1.>		
	2 Savings and temporary cash investments			33,708,493.	31,186,342.	31,186,342.
	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					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
	12 Investments - mortgage loans	Stmt 6		2,175,897.	3,154,397.	3,154,397.
	14 Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			35,884,389.	34,340,739.	34,340,739.
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ Statement 7)			25,151.	24,783.	
	23 Total liabilities (add lines 17 through 22)			25,151.	24,783.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			35,859,238.	34,315,956.	
	30 Total net assets or fund balances			35,859,238.	34,315,956.	
	31 Total liabilities and net assets/fund balances			35,884,389.	34,340,739.	

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	35,859,238.
2 Enter amount from Part I, line 27a	2	<1,543,282.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	34,315,956.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	34,315,956.

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 NONE			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
	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 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))
2008	4,059,016.	25,368,671.	.160001
2007	699,610.	4,669,219.	.149834
2006			
2005			
2004			

2 Total of line 1, column (d)	2	.309835
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	.154918
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	34,938,457.
5 Multiply line 4 by line 3	5	5,412,596.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,707.
7 Add lines 5 and 6	7	5,415,303.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,803,240.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	5,415.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	0.
3	Add lines 1 and 2	3	5,415.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,415.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,284.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,284.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	131.
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 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?		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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IL</u>		
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	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ► Stefan Edlis Telephone no. ► 773-282-9222
 Located at ► 5333 North Elston Avenue, Chicago, IL ZIP+4 ► 60630

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► , , ,		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 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 2009.)	N/A	3b
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 2009?		4b X

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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)?

☐ 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 instructions)?

N/A

5b

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

X

If "Yes" to 6b, 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?

N/A

7b

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.

(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
STEFAN EDLIS	DIRECTOR			
5333 NORTH ELSTON AVENUE				
CHICAGO, IL 60630	3.00	0.	0.	0.
HEATHER GAEL NEESON	DIRECTOR			
96 UTE PLACE				
ASPEN, CO 81611	2.00	0.	0.	0.
JACK GUTHMAN	DIRECTOR			
111 E. WACKER DRIVE, SUITE 2800				
CHICAGO, IL 60601	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Form 990-PF (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	0.
b	Average of monthly cash balances	1b	32,316,118.
c	Fair market value of all other assets	1c	3,154,397.
d	Total (add lines 1a, b, and c)	1d	35,470,515.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	35,470,515.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	532,058.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,938,457.
6	Minimum investment return. Enter 5% of line 5	6	1,746,923.

Part XI Distributable Amount (see 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	1,746,923.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	5,415.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,415.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,741,508.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,741,508.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,741,508.

Part XII Qualifying Distributions (see 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	1,803,240.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,803,240.
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	5	5,415.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,797,825.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,741,508.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				468,064.
e From 2008				2,801,150.
f Total of lines 3a through e	3,269,214.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 1,803,240.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				1,741,508.
e Remaining amount distributed out of corpus	61,732.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	3,330,946.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	3,330,946.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				468,064.
d Excess from 2008				2,801,150.
e Excess from 2009				61,732.

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
See Statement 8				
Total				▶ 3a 1,785,300.
b <i>Approved for future payment</i>				
None				
Total				▶ 3b 0.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
The Northern Trust Co 254773200001	270,729.
Total to Form 990-PF, Part I, line 3, Column A	270,729.

Form 990-PF Legal Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Shelsky & Froelich	7,881.	0.		7,881.
To Fm 990-PF, Pg 1, ln 16a	7,881.	0.		7,881.

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Marilyn Ripka	4,499.	0.		4,499.
Richard Gray	2,697.	0.		2,697.
Terry Dowd	2,838.	0.		2,838.
To Form 990-PF, Pg 1, ln 16c	10,034.	0.		10,034.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2008 Excise Tax paid	5,487.	0.		0.
Estimated excise taxes paid	5,284.	0.		0.
To Form 990-PF, Pg 1, ln 18	10,771.	0.		0.

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
IL Secy of State Fee	10.	0.		10.	
IL Charitable Bureau Ann Fee	15.	0.		15.	
To Form 990-PF, Pg 1, ln 23	25.	0.		25.	

Form 990-PF	Other Investments		Statement	6
Description	Valuation Method	Book Value	Fair Market Value	
Artwork purchased as investment - 2007	COST	1,390,692.	1,390,692.	
Artwork purchased as investment - 2008	COST	785,205.	785,205.	
Artwork purchased as investment - 2009	COST	978,500.	978,500.	
Total to Form 990-PF, Part II, line 13		3,154,397.	3,154,397.	

Form 990-PF	Other Liabilities		Statement	7
Description	BOY Amount	EOY Amount		
Checks written, but not cleared	17,000.	24,653.		
Convenience Deposit 8/15/08	8,151.	130.		
Total to Form 990-PF, Part II, line 22	25,151.	24,783.		

Form 990-PF	Grants and Contributions Paid During the Year	Statement 8
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Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Abraham Fund Initiatives 9 East 45th Street New York, NY 10017	Unrestricted	Exempt	5,000.
ACLU Foundation 125 Broad Street, 18th Pl New York, NY 10004	Unrestricted	Exempt	10,000.
Anderson Ranch Arts Center 5263 Owl Creek Road Snowmass Village, CO 81615	Unrestricted	Exempt	5,000.
Aspen Art Museum 590 North Mill Street Aspen, CO 81611	Unrestricted	Exempt	5,000.
Aspen Art Museum 590 North Mill Street Aspen, CO 81611	Unrestricted	Exempt	50,000.
Aspen Institute 1 DuPont Circle N.W., Ste 700 Washington, DC 20036	Unrestricted	Exempt	3,000.
Aspen Music Festival 2 Music School Road Aspen, CO 81611	Unrestricted	Exempt	50,000.
Aspen Public Radio 110 East Hallam Suite 134 Aspen, CO 81611	Unrestricted	Exempt	2,000.

Aspen Valley Ski Club P.O. Box C-3 Aspen, CO 81612	Unrestricted	Exempt	1,000.
Breast Cancer Research 60 East 56th Street 8th floor New York, NY 10022	Unrestricted	Exempt	1,000.
Brit Tzedek V'Shalom 11 East Adams Street Chicago, IL 60603	Unrestricted	Exempt	50,000.
Center for Reproductive Rights 120 Wall Street New York, NY 10005	Unrestricted	Exempt	1,000.
Chicago Cares 300 West Adams Street, Suite 300 Chicago, IL 60606	Unrestricted	Exempt	2,500.
Chicago Foundation for Women One East Wacker Drive, Ste 1620 Chicago, IL 60601	Unrestricted	Exempt	5,000.
Chicago Opera Theatre 70 East Lake Street, Suite 815 Chicago, IL 60601	Unrestricted	Exempt	50,000.
Chicago Public Radio 848 East Grand Avenue Chicago, IL 60611	Unrestricted	Exempt	2,000.
Family Institute 618 Library Place Evanston, IL 60201	Unrestricted	Exempt	1,000.
Guggenheim Foundation 1071 Fifth Avenue New York, NY 10128	Unrestricted	Exempt	25,000.

Guggenheim Foundation 1071 Fifth Avenue New York, NY 10128	Unrestricted	Exempt	300,000.
Habitat for Humanity 121 Habitat Street Americus, GA 31709	Unrestricted	Exempt	2,000.
Hyde Park Art Center 5020 S Cornell Chicago, IL 60615	Unrestricted	Exempt	1,000.
Intl Center for Missing Children 699 Prince Street Alexandria, VA 22314	Unrestricted	Exempt	2,500.
Lyric Opera Suite 860 20 N Wacker Drive Chicago, IL 60606	Unrestricted	Exempt	50,000.
Museum of Contemporary Art 220 East Chicago Avenue Chicago, IL 60611	Unrestricted	Exempt	50,000.
Museum of Contemporary Art 220 East Chicago Avenue Chicago, IL 60601	Unrestricted	Exempt	150,000.
Museum of Contemporary Art 220 East Chicago Avenue Chicago, IL 60611	Unrestricted	Exempt	250,000.
Museum of Contemporary Art 220 East Chicago Avenue Chicago, IL 60611	Unrestricted	Exempt	3,000.
NPR Foundation 635 Massachusetts Avenue NW Washington, DC 20001	Unrestricted	Exempt	10,000.

Pathfinders P.O. Box 11799 Aspen, CO 81612	Unrestricted	Exempt	2,500.
Paws Chicago 1110 W 35th Street Chicago, IL 60609	Unrestricted	Exempt	1,000.
Planned Parenthood Federation 434 W 33rd Street New York, NY 10001	Unrestricted	Exempt	2,500.
Renaissance Society 5811 South Ellis Avenue, Berman Gallery Chicago, IL 60637	Unrestricted	Exempt	10,000.
Renaissance Society 5811 South Ellis Avenue Chicago, IL 60637	Unrestricted	Exempt	10,000.
Renaissance Society 5811 South Ellis Avenue Chicago, IL 60637	Unrestricted	Exempt	50,000.
Rodwell Dart Foundation 12100 Wilshire Blvd Ste 1200 Los Angeles, CA 90025	Unrestricted	Exempt	1,000.
Smart Museum of Art 5550 South Greenwood Avenue Chicago, IL 60637	Unrestricted	Exempt	2,500.
Unicef 125 Maiden Lane 11th fl New York, NY 10038	Unrestricted	Exempt	2,500.
WFMT Fine Arts Circle 5400 North St. Louis Avenue Chicago, IL 60625	Unrestricted	Exempt	2,000.

Whitney Museum 945 Madison Avenue at 75th Street New York, NY 10021	Unrestricted	Exempt	10,000.
The New Museum 235 Bowery New York, NY 10002	Unrestricted	Exempt	10,000.
Center for Progressive Leadership 1133 19th Street, NW 9th Floor Washington , DC 20036	Unrestricted	Exempt	7,500.
Promises Films 2600 Tenth Stret, Suite 620 Berkely, CA 94710	Unrestricted	Exempt	1,000.
Charities Aid Foundation America 1800 Diagonal Road, Suite 150 Alexadria, VA 22314-2840	Unrestricted	Exempt	15,000.
Nation Associates 33 Irving Place New York, NY 10003-2332	Unrestricted	Exempt	5,000.
Democracy Now 100 Lafayette Street, Suite 604 New York, NY 10013	Unrestricted	Exempt	5,000.
Aspen Community Foundation 110 East Hallam Suite 126 Aspen, CO 81611	Unrestricted	Exempt	5,000.
The Field 298 Eckford Street Brooklyn, NY 11222	Unrestricted	Exempt	2,000.
WTTW 11 5400 North St. Louis Avenue Chicago, IL 60625	Unrestricted	Exempt	5,000.

Stenn Fund, Northwestern 2020 Ridge Avenue Evanston, IL 60208	Unrestricted	Exempt	5,000.
Aspen Institute One DuPont Circle NW, Suite 700 Washington, DC 20036	Unrestricted	Exempt	400,000.
New Museum 235 Bowery New York, NY 10002	Unrestricted	Exempt	10,000.
Aspen Public Radio 110 East Hallam Suite 134 Aspen, CO 81611	Unrestricted	Exempt	50,000.
Media Matters 1625 Massachusetts Ave NW, Suite 300 Washington, DC 20036	Unrestricted	Exempt	50,000.
Americans for the Arts 1000 Vermont Avenue, NW, 12th floor Washington, DC 20005	Unrestricted	Exempt	5,000.
Hospice of the Valley P.O. Box 3768 Basalt, CO 81621	Unrestricted	Exempt	1,000.
MOCA 250 South Grand Avenue Los Angeles, CA 90012	Unrestricted	Exempt	10,000.
Planned Parenthood of Illinois 18 South Michigan Avenue, 6th floor Chicago, IL 60603	Unrestricted	Exempt	1,000.
Roger Baldwin Foundation 180 North Michigan Avenue, Suite 2300 Chicago, IL 60601	Unrestricted	Exempt	1,000.

Guggenheim Foundation 1071 Fifth Avenue New York, NY 10128	Unrestricted	Exempt	2,000.
Performa 100 West 23rd Street, 5th floor New York, NY 10011	Unrestricted	Exempt	1,000.
Aspen Institute One DuPont Circle NW, Suite 700 Washington, DC 20036	Unrestricted	Exempt	3,000.
American Patrons of the Tate 520 West 27th Street New York, NY 10001	Unrestricted	Exempt	5,800.
Malaria Research Foundation P.O. Box 10420 Aspen, CO 81612	Unrestricted	Exempt	1,000.
Friends of Aspen Animal Shelter P.O. Box 985 Aspen, CO 81612	Unrestricted	Exempt	1,000.
Chicago Public Radio 848 East Grand Avenue Chicago, IL 60611	Unrestricted	Exempt	2,000.
Total to Form 990-PF, Part XV, line 3a			1,785,300.

**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

20-8986573

Plan number (if applicable)

Daytime telephone number

773-282-9222

EDLIS - NEESON FOUNDATION, NFP
5333 North Elston Avenue
Chicago, IL 60630

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

David W. Nyberg
111 East Wacker Drive, Ste 2800
Chicago, IL 60601

CAF No. 4000-8958R

Telephone No. 312-836-4171

Fax No. 312-275-7648

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. ☐

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)
Return of Private Foundation	990-PF	2009

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 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 ☐

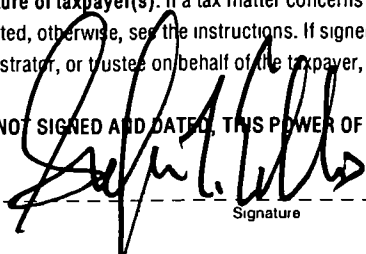
b If you do not want any notices or communications sent to your representative(s), check this box ☐

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.

X SE 
Signature

X 5/12/10
Date

Director
Title (if applicable)

Stefan Edlis
Print Name

PIN Number

EDLIS - NEESON FOUNDATION, NFP
Print name of taxpayer from line 1 if other than individual

Signature

Date

Title (if applicable)

Print Name

PIN Number

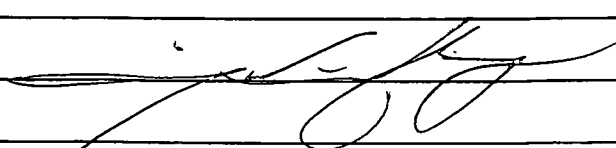
Part II Declaration of Representative

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	Illinois		5-7-2010