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# Return of Private Foundation 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 APR 21, 2009, and ending DEC 31, 2009

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 <b>SHEFFIELD FOUNDATION</b>		A Employer identification number <b>26-4124633</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>707 MOFFETT ROAD</b>		B Telephone number <b>847-735-0771</b>
	City or town, state, and ZIP code <b>LAKE BLUFF, IL 60044</b>		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) \$ <b>754,658.</b> (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)
1 Contributions, gifts, grants, etc., received		660,905.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		21,562.	21,562.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		24,053.			STATEMENT 1
b Gross sales price for all assets on line 6a <b>145,570.</b>					
7 Capital gain net income (from Part IV, line 2)			22,608.		
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		706,520.	44,170.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		2,930.	2,930.		0.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes		40.	40.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		775.	775.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		3,745.	3,745.		0.
25 Contributions, gifts, grants paid		29,050.			29,050.
26 Total expenses and disbursements. Add lines 24 and 25		32,795.	3,745.		29,050.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		673,725.			
b Net investment income (if negative, enter -0-)			40,425.		
c Adjusted net income (if negative, enter -0-)				N/A	

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		25,561.	25,561.
	2 Savings and temporary cash investments			
	3 Accounts receivable <input type="checkbox"/>			
	Less: allowance for doubtful accounts <input type="checkbox"/>			
	4 Pledges receivable <input type="checkbox"/>			
	Less: allowance for doubtful accounts <input type="checkbox"/>			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable <input type="checkbox"/>			
	Less: allowance for doubtful accounts <input type="checkbox"/>			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	0.	286,660.	347,579.
	c Investments - corporate bonds STMT 7	0.	361,504.	381,518.
Liabilities	11 Investments - land, buildings, and equipment basis <input type="checkbox"/>			
	Less: accumulated depreciation <input type="checkbox"/>			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis <input type="checkbox"/>			
	Less: accumulated depreciation <input type="checkbox"/>			
	15 Other assets (describe <input type="checkbox"/> )			
	16 Total assets (to be completed by all filers)	0.	673,725.	754,658.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe <input type="checkbox"/> )			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted		673,725.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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	0.	673,725.	
	31 Total liabilities and net assets/fund balances	0.	673,725.	

## 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	0.
2 Enter amount from Part I, line 27a	2	673,725.
3 Other increases not included in line 2 (itemize) <input type="checkbox"/>	3	0.
4 Add lines 1, 2, and 3	4	673,725.
5 Decreases not included in line 2 (itemize) <input type="checkbox"/>	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	673,725.

**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 FIDELITY (SEE ATTACHED)	P	VARIOUS	VARIOUS
b CHEVRON CORP	D	VARIOUS	12/08/09
c CAPITAL GAINS DIVIDENDS			
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 137,718.		115,116.	22,602.
b 7,846.		7,846.	0.
c 6.			6.
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			22,602.
b			0.
c			6.
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	22,608.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

**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.)

N/A

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			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
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

**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	809.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input 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	809.
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	809.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		19.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		828.
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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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: o By language in the governing instrument, or o 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) <input type="checkbox"/> IL		
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

STMT 8

Form 990-PF (2009)

**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 **THOMAS C SHEFFIELD III** Telephone no. **847-735-0771**  
 Located at **707 MOFFETT ROAD, LAKE BLUFF, IL** ZIP+4 **60044**

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	<b>N/A</b>	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
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>N/A</b>		
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.)	<b>N/A</b>	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)	<b>N/A</b>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

Form 990-PF (2009)

**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
THOMAS C. SHEFFIELD III 707 MOFFETT ROAD LAKE BLUFF, IL 60044	PRESIDENT 1.00	0.	0.	0.
LUCINDA M. SHEFFIELD 707 MOFFETT ROAD LAKE BLUFF, IL 60044	TREASURER AND 1.00	0.	0.	0.
DAVID A.F. SWEET 833 BEVERLY LAKE FOREST, IL 60045	DIRECTOR 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 VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services



0

**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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	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	46,338.
b	Average of monthly cash balances	1b	679,882.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	726,220.
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	726,220.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,893.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	715,327.
6	<b>Minimum investment return.</b> Enter 5% of line 5 <b>ADJUSTED FOR SHORT TAX PERIOD</b>	6	24,988.

**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	24,988.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	809.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	809.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	24,179.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	24,179.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	24,179.

**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	29,050.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	29,050.
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	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	29,050.

**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.

Form 990-PF (2009)

**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				24,179.
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	654.			
c From 2006	2,233.			
d From 2007				
e From 2008				
f Total of lines 3a through e	2,887.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 29,050.				
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				24,179.
e Remaining amount distributed out of corpus	4,871.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,758.			
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	7,758.			
10 Analysis of line 9:				
a Excess from 2005	654.			
b Excess from 2006	2,233.			
c Excess from 2007				
d Excess from 2008				
e Excess from 2009	4,871.			



<b>Part XV</b>	<b>Supplementary Information</b> (continued)
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## 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 9					
Total				▷ 3a	29,050.
b <i>Approved for future payment</i>					
NONE					
Total				▷ 3b	0.

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
<b>1</b> Program service revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments						
<b>4</b> Dividends and interest from securities			14	21,562.		
<b>5</b> Net rental income or (loss) from real estate:						
<b>a</b> Debt-financed property						
<b>b</b> Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income						
<b>8</b> Gain or (loss) from sales of assets other than inventory			14	24,053.		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		45,615.		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	45,615.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

011905 1

**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, or 990-PF.

OMB No 1545-0047

**2009**

Name of the organization

**SHEFFIELD FOUNDATION**

Employer identification number

**26-4124633**

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 an organization 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 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization	Employer identification number
<b>SHEFFIELD FOUNDATION</b>	<b>26-4124633</b>

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JS CHARITABLE TRUST 1500 N. LAKE SHORE DRIVE CHICAGO, IL 60610	\$ 367,905.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	JS CHARITABLE TRUST 1500 N. LAKE SHORE DRIVE CHICAGO, IL 60610	\$ 290,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	THOMAS C SHEFFIELD JR 1500 N. LAKE SHORE DRIVE CHICAGO, IL 60610	\$ 3,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization

Employer identification number

SHEFFIELD FOUNDATION

26-4124633

**Part II    Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>  1  </u>	<u>SEE ATTACHED SCHEDULE</u>  	\$ <u>      367,905.    </u>	<u>   04/21/09   </u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
  	  	\$  	  
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
  	  	\$  	  
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
  	  	\$  	  
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
  	  	\$  	  
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
  	  	\$  	  
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
  	  	\$  	  
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
  	  	\$  	  

SHEFFIELD FOUNDATION  
FEIN: #26-4124633  
TAX YEAR ENDED 12/31/09

ATTACHMENT TO FORM 990-PF  
SCHEDULE B

DESCRIPTION OF NON CASH PROPERTY GIVEN	FAIR MARKET VALUE OF CONTRIBUTION	DATE RECEIVED
72,000 UNITS AETNA BOND	\$ 74,320	4/21/2009
30,000 UNITS BOEING BOND	29,302	4/21/2009
75,000 UNITS GOLDMAN SACHS BOND	75,192	4/21/2009
10,000 UNITS JOHN HANCOCK BOND	9,591	4/21/2009
35,000 UNITS SUNTRUST BOND	34,853	4/21/2009
50,000 UNITS TIME WARNER BOND	53,324	4/21/2009
10,000 UNITS UNITED PARCEL SERVICE BOND	10,035	4/21/2009
75,000 UNITS VODAFONE GROUP BOND	74,887	4/21/2009
100 SHARES CHEVRON CORP	6,401	4/21/2009
	<u>\$ 367,905</u>	

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FIDELITY (SEE ATTACHED)	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
137,718.	115,116.	0.	0.	22,602.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CHEVRON CORP	DONATED		VARIOUS	12/08/09
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,846.	6,401.	0.	0.	1,445.

CAPITAL GAINS DIVIDENDS FROM PART IV	6.
TOTAL TO FORM 990-PF, PART I, LINE 6A	24,053.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS	21,568.	6.	21,562.
TOTAL TO FM 990-PF, PART I, LN 4	21,568.	6.	21,562.

SHEFFIELD FOUNDATION  
FEIN: #26-4124633  
TAX YEAR ENDED 12/31/09

ATTACHMENT TO FORM 990-PF PART I  
CAPITAL GAINS AND LOSSES

Shares	Investment	Date Acquired	Date Sold	Proceeds	Cost	Gain/ (Loss)
500	Diageo	05/01/09	07/10/09	\$ 29,030	\$ 22,782	\$ 6,248
250	Philip Morris Intl	05/04/09	07/22/09	10,950	9,337	1,613
500	McDonalds Corp	05/07/09	07/28/09	28,417	26,672	1,745
500	Aflac Inc	05/11/09	08/13/09	20,730	15,782	4,948
300	Marvel Entmt Inc	09/10/09	10/20/09	15,265	14,371	894
500	Bank of America Corp	05/01/09	11/02/09	7,517	4,112	3,405
500	Nordstrom	08/12/09	11/18/09	16,747	15,192	1,555
1,000	Ford Motors	07/28/09	12/15/09	9,062	6,868	2,194
				<u>\$ 137,718</u>	<u>\$ 115,116</u>	<u>\$ 22,602</u>

FORM 990-PF	LEGAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	2,930.	2,930.			0.
TO FM 990-PF, PG 1, LN 16A	2,930.	2,930.			0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	40.	40.			0.
TO FORM 990-PF, PG 1, LN 18	40.	40.			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	
MISCELLANEOUS	775.	775.			0.
TO FORM 990-PF, PG 1, LN 23	775.	775.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE STATEMENT 10	286,660.	347,579.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	286,660.	347,579.		

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT 10	361,504.	381,518.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	361,504.	381,518.	

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	8
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NAME OF CONTRIBUTOR	ADDRESS
JS CHARITABLE TRUST	1500 N. LAKE SHORE DRIVE CHICAGO, IL 60610

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
HABITAT FOR HUMANITY LAKE COUNTY 315 N MARTIN LUTHER KING JR. AVE. WAUKEGAN, IL 60085	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
DEFENDERS OF WILDLIFE 1130 17TH STREET, NW WASHINGTON, DC 20036	GENERAL OPERATIONS	PUBLIC CHARITY	50.
GORTON COMMUNITY CENTER 400 EAST ILLINOIS RD LAKE FOREST, IL 60045	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
BOYS AND GIRLS CLUB OF LAKE COUNTY 1801 SHERIDAN RD, STE 202 NORTH CHICAGO, IL 60064	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
THE CHURCH OF THE HOLY SPIRIT 400 E. WESTMINSTER RD LAKE FOREST, IL 60045	GENERAL OPERATIONS	PUBLIC CHARITY	2,500.
LAKE FOREST OPEN LANDS ASSOCIATION 350 N. WAUKEGAN RD LAKE FOREST, IL 60045	GENERAL OPERATIONS	PUBLIC CHARITY	2,500.
CHI PSI EDUCATIONAL TRUST, INC 45 RUTLEDGE ST NASHVILLE, TN 37210	GENERAL OPERATIONS	PUBLIC CHARITY	500.
NANTUCKET DREAMLAND FOUNDATION 12 OAK ST, SHOP A NANTUCKET, MA 02554	GENERAL OPERATIONS	PUBLIC CHARITY	5,000.

DREAM ASSOCIATES C/O NORTH CHICAGO COMMUNITY HIGH SCHOOL 1717 17TH ST NORTH CHICAGO, IL 60064	GENERAL OPERATIONS	PUBLIC CHARITY	2,500.
FOREST BLUFF SCHOOL 8 WEST SCRANTON AVE LAKE BLUFF, IL 60044	GENERAL OPERATIONS	PUBLIC CHARITY	10,000.
THE WETLANDS INITIATIVE 53 WEST JACKSON BLVD, STE 1015 CHICAGO, IL 60604	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
CHILDREN'S MEMORIAL HOSPITAL 2300 CHILDREN'S PLAZA, BOX 4 CHICAGO, IL 60614	GENERAL OPERATIONS	PUBLIC CHARITY	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			29,050.



SHEFFIELD FOUNDATION  
FEIN: #26-4124633  
TAX YEAR ENDED 12/31/09

ATTACHMENT TO FORM 990-PF  
INVESTMENTS

Corporate Stock:

Shares	Investment	Cost	Market
750	AES Corp	\$ 9,083	\$ 9,983
1,000	AT&T Inc Com	25,306	28,030
250	Abbott Laboratories	10,850	13,498
1,500	Altria Group Inc	26,958	29,445
1,000	Atmos Energy Corp	23,536	29,400
2,000	Bank of America Corp	16,446	30,120
500	Bank One Cap TR PFD 7 20%	11,626	12,565
500	Ebay Inc	10,692	11,765
500	Home Depot Inc	12,028	14,465
500	ISHARES TR MSCI Emerging Mkts	20,283	20,750
500	Johnson & Johnson	25,462	32,205
800	LTC PPTYS Inc PFD SER F 8 00%	17,128	19,424
500	Philip Morris Intl Inc Com	18,674	24,095
500	Procter & Gamble Co	25,008	30,315
250	Teva Pharmaceutical Industries	12,772	14,045
2,500	Windstream Corp Com	20,808	27,475
		<u>\$ 286,660</u>	<u>\$ 347,579</u>

Corporate Bonds.

Units	Investment	Cost	Market
72,000	Aetna Inc	74,320	76,223
30,000	Boeing Cap Corp	29,302	30,395
75,000	Goldman Sachs Group	75,192	80,675
10,000	Hancock John Life	9,591	10,016
35,000	Suntrust BKS Inc	34,853	35,647
50,000	Time Warner	53,324	58,017
10,000	United Parcel SVC	10,035	9,948
75,000	Vodafone Group PLC	74,887	80,600
		<u>361,504</u>	<u>381,518</u>

SHEFFIELD FOUNDATION  
FEIN: #26-4124633  
TAX YEAR ENDED 12/31/09

ATTACHMENT TO FORM 990-PF  
PART XIII: UNDISTRIBUTED INCOME

DURING THE YEAR, THE JS CHARITABLE TRUST (FEIN: #36-6161278) MADE A SUBSTANTIAL DISTRIBUTION OF ITS ASSETS TO THE SHEFFIELD FOUNDATION. THEREFORE, IN ACCORDANCE WITH TREASURY REG. §1.507-3 A PORTION OF THE EXCESS DISTRIBUTION CARRYOVER FROM THE JS CHARITABLE TRUST 2008 RETURN WAS TRANSFERRED TO THE SHEFFIELD FOUNDATION. THE SCHEDULE BELOW ILLUSTRATES THE DIVISION OF THE EXCESS DISTRIBUTIONS.

EXCESS DISTRIBUTIONS CARRYOVER TO 2009:

	2008 JS CHARITABLE TRUST RETURN	2009 SHEFFIELD FOUNDATION RETURN
EXCESS FROM 2005	2,614	654
EXCESS FROM 2006	8,931	2,233
	<u>11,545</u>	<u>2,887</u>

NOTE: APPROXIMATELY 25% OF THE FAIR MARKET VALUE OF THE JS CHARITABLE TRUST'S ASSETS WERE DISTRIBUTED TO THE SHEFFIELD FOUNDATION. AS SUCH, 25% OF THE EXCESS DISTRIBUTIONS WERE TRANSFERRED TO THE SHEFFIELD FOUNDATION.

SHEFFIELD FOUNDATION  
FEIN: #26-4124633  
TAX YEAR ENDED 12/31/09

ATTACHMENT TO FORM 990-PF PART IV  
CAPITAL GAINS AND LOSSES

Shares	Investment	Date Acquired	Date Sold	Proceeds	Cost	Gain/ (Loss)
500	Diageo	05/01/09	07/10/09	\$ 29,030	\$ 22,782	\$ 6,248
250	Philip Morris Intl	05/04/09	07/22/09	10,950	9,337	1,613
500	McDonalds Corp	05/07/09	07/28/09	28,417	26,672	1,745
500	Aflac Inc	05/11/09	08/13/09	20,730	15,782	4,948
300	Marvel Entmt Inc	09/10/09	10/20/09	15,265	14,371	894
500	Bank of America Corp	05/01/09	11/02/09	7,517	4,112	3,405
500	Nordstrom	08/12/09	11/18/09	16,747	15,192	1,555
1,000	Ford Motors	07/28/09	12/15/09	9,062	6,868	2,194
				<u>\$ 137,718</u>	<u>\$ 115,116</u>	<u>\$ 22,602</u>