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Form **990-PF**Department of the Treasury
Internal Revenue Service (77)**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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 United State Gypsum Foundation, INC		A Employer identification number 36-2984045
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (312) 436-4000
	City or town, state, and ZIP code Chicago IL 60661		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

H Check type of organization: ☒ 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) **\$ 1,276,112**

J Accounting method: ☐ Cash ☒ 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)	250,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,882	1,882	STMT 1	
	4 Dividends and interest from securities	0	0		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	251,882	1,882	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,015	STMT 2	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conference, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	0	0	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	1,015	0	0	0
	25 Contributions, gifts, grants paid	586,093			586,093
26 Total expenses and disbursements. Add lines 24 and 25	587,108	0	0	586,093	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-335,226				
b Net investment income (if negative, enter -0-)		1,882			
c Adjusted net income (if negative, enter -0-)			0		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form 990-PF (2009)

(HTA)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	1,611,338	1,276,112	1,276,112		
	3 Accounts receivable <input type="checkbox"/>	0				
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0		
	4 Pledges receivable <input type="checkbox"/>	0				
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0		
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0		
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/>	0				
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0		
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0		
	b Investments—corporate stock (attach schedule)	0	0	0		
	c Investments—corporate bonds (attach schedule)	0	0	0		
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/>	0				
Less accumulated depreciation (attach schedule) <input type="checkbox"/>	0	0	0			
12 Investments—mortgage loans						
13 Investments—other (attach schedule)	0	0	0			
14 Land, buildings, and equipment basis <input type="checkbox"/>	0					
Less accumulated depreciation (attach schedule) <input type="checkbox"/>	0	0	0			
15 Other assets (describe <input type="checkbox"/>)	0	0	0			
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,611,338	1,276,112	1,276,112			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0			
	21 Mortgages and other notes payable (attach schedule)	0	0			
	22 Other liabilities (describe <input type="checkbox"/>)	0	0			
23 Total liabilities (add lines 17 through 22)	0	0				
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	18,122,171	18,372,171			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds	-16,510,833	-17,096,059			
30 Total net assets or fund balances (see page 17 of the instructions)	1,611,338	1,276,112				
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,611,338	1,276,112				

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	1,611,338
2 Enter amount from Part I, line 27a	2	-335,226
3 Other increases not included in line 2 (itemize) <input type="checkbox"/>	3	0
4 Add lines 1, 2, and 3	4	1,276,112
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	1,276,112

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

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))
2008	920,574	1,945,999	0.473060
2007	856,178	2,263,319	0.378284
2006	1,178,922	1,899,299	0.620714
2005	896,210	1,653,571	0.541985
2004	745,361	1,685,367	0.442254
2 Total of line 1, column (d)			2 2.456297
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 0.491259
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 1,269,542
5 Multiply line 4 by line 3			5 623,674
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 19
7 Add lines 5 and 6			7 623,693
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 586,093

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

1 a 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)			
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		1	38
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	38
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	38
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,153	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,153	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,115	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 1,115 Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
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)? 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
c 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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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
4 a 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?	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		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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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 on page 27)? 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

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 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 ► Jeffrey P. Rodewald Telephone no ► (312) 436-4000			
Located at ► 550 W. Adams Chicago IL ZIP+4 ► 60661-3676				
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 ► <input type="checkbox"/>	1b	N/A
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 ► 20 _____, 20 _____, 20 _____, 20 _____		
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 ► 20 _____, 20 _____, 20 _____, 20 _____		
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)	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 2009?	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)?
Organizations relying on a current notice regarding disaster assistance check here

N/A

☐**5b**

N/A

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?
If "Yes" to 6b, file Form 8870**6b****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****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 STMT 3	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."

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

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

0

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		0
		0
		0
		0
		0
		0
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 VARIOUS HEALTH AND WELFARE ACTIVITIES - SEE STATEMENT 4	159,782
2 VARIOUS EDUCATION ACTIVITIES - SEE STATEMENT 5	207,121
3 VARIOUS ARTS AND CULTURE ACTIVITIES - SEE STATEMENT 6	118,775
4 VARIOUS CIVIC ACTIVITIES - SEE STATEMENT 7	100,416

Part IX-B Summary of Program-Related Investments (see page 24 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	
2 NONE	
All other program-related investments. See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	0

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	1,288,875
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,288,875
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	
3	Subtract line 2 from line 1d	3	1,288,875
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	19,333
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,269,542
6	Minimum investment return. Enter 5% of line 5	6	63,477

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	63,477
2a	Tax on investment income for 2009 from Part VI, line 5	2a	38
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	38
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,439
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	63,439
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	63,439

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	586,093
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	586,093
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	586,093

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				63,439
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	611,454			
b From 2005	814,428			
c From 2006	1,085,663			
d From 2007	743,996			
e From 2008	824,121			
f Total of lines 3a through e	4,079,662			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 586,093				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				63,439
e Remaining amount distributed out of corpus	522,654			
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	4,602,316			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			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) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	611,454			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	3,990,862			
10 Analysis of line 9.				
a Excess from 2005	814,428			
b Excess from 2006	1,085,663			
c Excess from 2007	743,996			
d Excess from 2008	824,121			
e Excess from 2009	522,654			

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) 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			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	1,882	
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				0	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a		0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		1,882	0
13	Total. Add line 12, columns (b), (d), and (e)				13	1,882

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

[illegible]

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

Employer identification number

UNITED STATES GYPSUM FOUNDATION, INC.

36-2984045

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).

Name of organization UNITED STATES GYPSUM FOUNDATION, INC	Employer identification number 36-2984045
--	--

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	USG CORPORATION 550 W. ADAMS STREET CHICAGO IL 60661-3637 Foreign State or Province _____ Foreign Country _____	\$ 250,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

United States Gypsum Foundation, Inc.
EIN: 36-2984045
December 31, 2009

Form 990-PF, Part I, Ln 3 - Interest on Temporary Cash Investments

<u>Description</u>	<u>Revenue and Expenses Per Books</u>	<u>Net Investment Income</u>
Certificate of Deposit	1,882.25	1,882.25
Total	<u>1,882.25</u>	<u>1,882.25</u>

United States Gypsum Foundation, Inc.
EIN: 36-2984045
December 31, 2009

Form 990-PF, Part I, Ln 18 - Taxes

<u>Description</u>	<u>Revenue and Expenses Per Books</u>
Private Foundation Taxes	1,015.00
Total	<u>1,015.00</u>

United States Gypsum Foundation, Inc.
 EIN: 36-2984045
 December 31, 2009

Form 990-PF, Part VIII - List of Officers, Directors and Trustees

<u>Name and Address</u>	<u>Title</u>	<u>Director</u>	<u>Est Hours per Week</u>	<u>Contributions</u>	<u>Exp/Acct.</u>	<u>Compensation</u>
Jeffrey P. Rodewald 550 West Adams St Chicago, IL 60661-3676	President	X	1.5	None	None	None
Brian J. Cook 550 West Adams St Chicago, IL 60661-3676	Vice President	X	1.5	None	None	None
Richard H. Fleming 550 West Adams St Chicago, IL 60661-3676	Vice President and Treasurer	X	1.5	None	None	None
Stanley L. Ferguson 550 West Adams St. Chicago, IL 60661-3676	Vice President & Secretary	X	1.5	None	None	None
Brendan J. Deely 550 West Adams St. Chicago, IL 60661-3676	Vice President	X	1.5	None	None	None
James S. Metcalf 550 West Adams St Chicago, IL 60661-3676	Vice President	X	1.5	None	None	None
Margaret A. Clark 550 West Adams St Chicago, IL 60661-3676	Assistant Secretary		1.5	None	None	None

United States Gypsum Foundation, Inc.
DONATIONS REPORT
TWELVE MONTHS 2009

<u>HEALTH & WELFARE</u>	<u>Purpose</u>	<u>Status</u>	<u>Dollar Amount</u>	<u>% of Total</u>
American Red Cross	For assistance to indigent families	Public Charity	50,000.00	
United Way of Chicago	For assistance to indigent families	Public Charity	41,107.64	
UCAN (Ullrich Childrens Advantage Network)	To support youth and disabled sailors	Public Charity	15,000.00	
American Heart Association	To reduce cardiovascular disease	Public Charity	10,000.00	
Robert Crown Center for Health Education	To facilitate health education	Public Charity	10,000.00	
Health & Welfare Gift Matching	To match contributions made by others	Various Public Charities and Exempt Orgs	5,394.60	
Spida Bifida Association of Illinois	For assistance to indigent children	Public Charity	5,000.00	
Little City Foundation	To serve children with Autism disorders	Public Charity	5,000.00	
Easter Seals	To serve people with disabilities/special needs	Public Charity	5,000.00	
Children's Cancer Association	To care for children with cancer	Public Charity	5,000.00	
United Way of Lake County	For assistance to indigent families	Public Charity	4,779.50	
Giant Steps	To serve children with Autism disorders	Public Charity	2,500.00	
Kiwanis Youth Foundation	To support children and young adults	Public Charity	1,000.00	
	Total Health and Welfare		159,781.74	27%

United States Gypsum Foundation, Inc.
DONATIONS REPORT
TWELVE MONTHS 2009

<u>EDUCATION</u>	<u>Purpose</u>	<u>Status</u>	<u>Dollar Amount</u>	<u>% of Total</u>
Educational Gift Matching	To match contributions made by others	Various Public Charities and Exempt Orgs	64,490.75	
National Merit Scholarship	To help fund college costs	Public Charity	64,130.00	
New Schools for Chicago	To help create & improve chicago schools	Public Charity	50,000.00	
Elmhurst College	To help fund college costs	Public Charity	15,000.00	
University of Illinois Foundation	To help fund college costs	Public Charity	7,500.00	
Communities in Schools of Chicago	To help improve chicago schools	Public Charity	3,000.00	
Kyle's Heart Foundation	To help fund college costs	Public Charity	2,000.00	
FEI Research	To support the corporate finance executive	501(c)(3) exempt organization	1,000.00	
Total Education			207,120.75	35%

United States Gypsum Foundation, Inc.
DONATIONS REPORT
TWELVE MONTHS 2009

<u>ARTS & CULTURE</u>	<u>Purpose</u>	<u>Status</u>	Dollar Amount	% of Total
Naperville Performing Arts	To help underwrite performers operating costs	Public Charity	25,000.00	
Naperville Heritage Society	To help underwrite museum operating costs	Public Charity	15,000.00	
Hubbard Street Dance Theater	To help underwrite local Chicago theater	Public Charity	15,000.00	
Music of the Baroque	To help underwrite music costs	Public Charity	10,000.00	
Museum of Broadcast Communications	To help underwrite museum operating costs	Public Charity	10,000.00	
Chicago Children's Museum	To help underwrite museum operating costs	Public Charity	10,000.00	
Chicago Architectural Foundation	To help advance public interest in architecture	Public Charity	10,000.00	
Merit Music Program	To help underwrite music costs	Public Charity	5,000 00	
Adler Planetarium	To help underwrite planetarium operating costs	Public Charity	5,000.00	
John G. Shedd Aquarium	To help underwrite aquarium operating costs	Public Charity	5,000 00	
Arts & Culture Gift Matching	To help match contributions made by others	Various Public Charities and Exempt Orgs	3,775 00	
Art Institute of Chicago	To help advance public interest in art	Public Charity	2,500.00	
The Field Museum	To help underwrite museum operating costs	Public Charity	2,500 00	
Total Arts & Culture			118,775.00	20%

United States Gypsum Foundation, Inc.
DONATIONS REPORT
TWELVE MONTHS 2009

<u>CIVIC ACTIVITIES</u>	<u>Purpose</u>	<u>Status</u>	<u>Dollar Amount</u>	<u>% of Total</u>
Youth Developmental Foundation of Skills USA	To ensure a skilled workforce	Public Charity	20,000.00	
Chicago United	To enhance the value of diversity	Public Charity	20,000.00	
Chicago Cares	To support volunteer opportunities in Chicago	Public Charity	15,000.00	
Lincoln Park Community Shelter	To overcome poverty	Public Charity	15,000.00	
Junior Achievement of Chicago	To help young people understand the economics of life	Public Charity	10,000.00	
Equip for Equality	To support those with disabilities	Public Charity	7,500.00	
Career Transitions of Chicago	To assist those in need of job placement	Public Charity	5,000.00	
Civic Gift Matching	To match contributions made by others	Various Public Charities and Exempt Orgs	2,915.50	
HomeAid Chicago/Orchard Village	To provide shelter for the homeless	Public Charity	2,500.00	
Naperville Noon Lions Foundation	To assist those in need around the community	Public Charity	2,500.00	
Total Civic Activities			100,415.50	17%

United States Gypsum Foundation, Inc.
EIN: 36-2984045
December 31, 2009

Form 990-PF, Part XV - Name Address and Phone for Applications

Jeffrey P. Rodewald
550 W. Adams Street
Chicago, IL 60661-3676
312-436-4000

GRANT POLICIES AND RESTRICTIONS

In accordance with federal law, policy and budget limitations, the USG Foundation, Inc. does not contribute to:

- Organizations without Internal Revenue Service tax-exempt 501 (c) (3) status
- Sectarian organizations having an exclusively religious nature
- Individuals
- Political parties, offices, or candidates
- Fraternal or veteran's organizations
- Primary or secondary schools
- Organizations that cannot provide adequate accounting records or procedures
- Courtesy advertising

The USG Foundation's fiscal year corresponds to the calendar year. In general, if a request is turned down, the requesting organization should wait a year before reapplying for a grant. In addition, an approved grant does not necessarily indicate that continued support will automatically be available the following year. For this reason, grant requests must be resubmitted on an annual basis unless otherwise stipulated.

USG Foundation, Inc.
550 West Adams Street
Chicago, IL 60661-3676
Phone: 312 436-4021

USG Foundation, Inc.



Enrichment Through Giving



GIVING FOR
THE GOOD

Many people recognize that the path to enrichment lies in giving away a part of yourself. At USG Corporation, we recognize that by giving to the communities where we work, we enrich our lives and the lives of our families, friends, colleagues, customers, and citizens whom we may never meet but whom we can touch just the same. This enrichment through giving is why the USG Foundation was formed.

HISTORY

The USG Foundation, which began operation in 1979, builds on over a century of community involvement by USG Corporation and its family of companies. Its focus is on a planned program of charitable giving with specific end goals in mind.

GOALS

Just as USG impacts the communities in which it operates, these communities impact USG. For both the communities and the Corporation to fulfill their highest potential, business, civic, educational, cultural, health and welfare organizations must work together to solve the pressing problems that concern us all.

CRITERIA FOR GRANTS

To that end, the USG Foundation provides financial assistance to non-profit organizations seeking solutions to social, health and educational problems, and to those dedicated to the preservation and perpetuation of culture. This assistance promotes a positive, pro-active community environment for our employees, their families and friends, and for the business community at large. Contributions from the USG Foundation become an investment in a higher quality of life for us all.

USG Foundation grants are also an investment in USG people. The USG Foundation gives preference to supporting appropriate (see description above) programs in which USG employees and retirees are active participants. These programs can be of an established, traditional nature or worthwhile innovations. On occasion, the USG Foundation may see the need for a specific program for which no formal proposal was submitted. In cases such as these, the USG Foundation may take the initiative and actively solicit a well-defined grant that addresses a particular situation. The USG Foundation also strongly supports community-based fund campaigns like the United Way, that provide broad-based support to numerous community service organizations responsive to community needs. However, as a rule, organizations which receive united campaign funding will not be considered for additional USG Foundation gifts and grants.

HOW TO APPLY FOR A GRANT

All grant proposals must be submitted in writing. All proposals should include the following:

A cover letter briefly outlining:

- A statement of the need or problem
- A summary of the background of the need or problem
- Specific reasons why the USG Foundation, Inc. would be interested in the proposal
- The amount of money requested and how it will be used
- A copy of the organization's 501 (c) (3) tax exemption letter from the Internal Revenue Service

We would also request:

- A statement of the program's purpose describing why the organization is involved in the project and a notation indicating any special qualifications the organization may possess for obtaining its stated objectives
- A copy of the organization's 501 (c) (3) tax exemption letter from the Internal Revenue Service
- A copy of the organization's most recent financial statements
- A list of the members of the organization's governing board
- A detailed description of any proposed special project
- The program's measurable goals
- An itemized plan outlining how the organization intends to achieve those goals
- Any additional literature that further defines the organization's goals and achievements such as annual reports, fund raising literature, auditor's report, etc.

The USG Foundation staff reviews all written grant proposals. If the program meets the USG Foundation overall objectives, the proposal will then be presented to the USG Foundation board of directors for further review. Personal interviews with representatives of grant-requesting organizations are normally not required and, in any case would not take place until after the written proposal has been reviewed. All grant proposals should be directed to:

USG Foundation, Inc.
550 West Adams Street
Chicago, IL 60661-3676
Phone: 312 436-4021