Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2009**

**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: THE REGENSTEIN FOUNDATION

Number and street (or P O. box number if mail is not delivered to street address): 401 S. LASALLE STREET — Room/suite: 205

City or town, state, and ZIP code: CHICAGO, IL 60605

**A Employer identification number:** 36-3152531

**B** Telephone number: 312-362-0535

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 63,142,671.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

| | | (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 ▶ [X] if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 878. | 878. | | |
| | 4 Dividends and interest from securities | 1,036,672. | 1,036,672. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -776,780. | | | |
| | b Gross sales price for all assets on line 6a 19,921,278. | | | | |
| | 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 | 260,770. | 1,037,550. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 118,630. | 83,043. | | 35,587. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | 53,564. | 37,582. | | 15,982. |
| | 16a Legal fees STMT 1 | 21,955. | 16,467. | | 5,489. |
| | b Accounting fees STMT 2 | 12,500. | 10,000. | | 2,500. |
| | c Other professional fees STMT 3 | 211,992. | 211,992. | | 0. |
| | 17 Interest | | | | |
| | 18 Taxes STMT 4 | 6,298. | 0. | | 0. |
| | 19 Depreciation and depletion | 489. | 391. | | |
| | 20 Occupancy | 29,347. | 27,880. | | 1,467. |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 5 | 21,426. | 20,353. | | 1,073. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 476,201. | 407,708. | | 62,098. |
| | 25 Contributions, gifts, grants paid | 3,931,388. | | | 3,931,388. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 4,407,589. | 407,708. | | 3,993,486. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | -4,146,819. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 629,842. | | |
| | 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 (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|
| Assets | 1 Cash - non-interest-bearing | 12,673. | 28,307. | 28,307. |
| | 2 Savings and temporary cash investments | 798,828. | 900,107. | 900,107. |
| | 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 | 282,740. | 3,287. | 3,287. |
| | 10a Investments - U.S. and state government obligations STMT 7 | 1,683,300. | 989,987. | 989,987. |
| | b Investments - corporate stock STMT 8 | 42,652,372. | 54,307,670. | 54,307,670. |
| | c Investments - corporate bonds STMT 9 | 7,020,411. | 6,746,137. | 6,746,137. |
| | 11 Investments - land, buildings, and equipment: basis ▶ 47,581. | | | |
| | Less accumulated depreciation ▶ 45,879. | 1,511. | 1,702. | 1,702. |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other | | | |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶ STATEMENT 10) | 238,741. | 165,474. | 165,474. |
| | 16 Total assets (to be completed by all filers) | 52,690,576. | 63,142,671. | 63,142,671. |
| Liabilities | 17 Accounts payable and accrued expenses | 20,812. | 21,069. | |
| | 18 Grants payable | 18,806,888. | 15,550,000. | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶ STATEMENT 11) | 15,853. | 48,930. | |
| | 23 Total liabilities (add lines 17 through 22) | 18,843,553. | 15,619,999. | |
| Net Assets or Fund Balances | **Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | 33,847,023. | 47,522,672. | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances | 33,847,023. | 47,522,672. | |
| | 31 Total liabilities and net assets/fund balances | 52,690,576. | 63,142,671. | |

## 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 | 33,847,023. |
| 2 Enter amount from Part I, line 27a | 2 | -4,146,819. |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6 | 3 | 17,822,468. |
| 4 Add lines 1, 2, and 3 | 4 | 47,522,672. |
| 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 | 47,522,672. |

**Part IV Capital Gains and Losses for Tax on Investment Income**

| | (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|---|
| 1a | SEE ATTACHED STATEMENT | P | VARIOUS | VARIOUS |
| 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 | 19,921,278. | | 20,698,058. | -776,780. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| a | | | | -776,780. |
| 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** -776,780.

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.)

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 | 4,244,777. | 71,164,513. | .059647 |
| 2007 | 4,370,014. | 84,690,194. | .051600 |
| 2006 | 3,756,318. | 77,602,564. | .048405 |
| 2005 | 4,391,042. | 72,615,336. | .060470 |
| 2004 | 2,744,208. | 72,831,697. | .037679 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .257801 |
| 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 | .051560 |
| 4 | Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | 4 | 56,458,028. |
| 5 | Multiply line 4 by line 3 | 5 | 2,910,976. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 6,298. |
| 7 | Add lines 5 and 6 | 7 | 2,917,274. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 3,993,486. |

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.

**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 ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b | 1 | 6,298. |
| 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 | 6,298. |
| 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 | 6,298. |
| 6 | Credits/Payments: | | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 7,240. | | |
| 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 | 7,240. |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | 942. |
| 11 | Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 942. **Refunded** ▶ | 11 | 0. |

**Part VII-A Statements Regarding Activities**

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? | 1b | | X |
| | *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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.* | 2 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL,DE | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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

| | | Line | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(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 A. STASZAK Telephone no. ▶312-362-0535

Located at ▶401 S. LASALLE STREET, SUITE 205, CHICAGO, IL ZIP+4 ▶60605-1042

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.** | | Line | Yes | No |
|---|---|---|---|---|
| **1a** During the year did the foundation (either directly or indirectly): | | | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | ☐ Yes ☒ No | | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☐ Yes ☒ No | | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | | |
| (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | ☐ Yes ☒ No | | | |
| **b** If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? | N/A | 1b | | |
| Organizations relying on a current notice regarding disaster assistance check here | ▶ ☐ | | | |
| **c** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? | ☐ Yes ☒ No | | | |
| If "Yes," list the years ▶ ____, ____, ____, ____ | | | | |
| **b** Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see 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? | ☐ Yes ☒ 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 |

**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 |
|---|---|---|---|---|
| SEE ATTACHED STATEMENT | 40.00 | 118,631. | 40,316. | 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

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**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 |
|---|---|---|
| DEARBORN PARTNERS, LLC<br>200 W. MADISON STREET, CHICAGO, IL 60606 | ASSET MANAGEMENT | 61,058. |
| | | |
| | | |
| | | |
| | | |

**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.<br>3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |

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02-02-10

**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 | 57,225,939. |
| b | Average of monthly cash balances | 1b | 91,856. |
| c | Fair market value of all other assets | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 57,317,795. |
| 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 | 57,317,795. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 859,767. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 56,458,028. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 2,822,901. |

**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 | 2,822,901. |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | 6,298. | | |
| b | Income tax for 2009. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 6,298. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 2,816,603. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | 0. |
| 5 | Add lines 3 and 4 | | | 5 | 2,816,603. |
| 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 | 2,816,603. |

**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 | 3,993,486. |
| 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 | 3,993,486. |
| 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 | 6,298. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 3,987,188. |

**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 | | | | 2,816,603. |
| 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 2,010,822. | | | | |
| b From 2005 4,391,042. | | | | |
| c From 2006 3,756,318. | | | | |
| d From 2007 4,415,716. | | | | |
| e From 2008 4,251,988. | | | | |
| f **Total** of lines 3a through e | 18,825,886. | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 3,993,486. | | | | |
| 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) ** | 3,993,486. | | | |
| d Applied to 2009 distributable amount | | | | 0. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).) | 2,816,603. | | | 2,816,603. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 20,002,769. | | | |
| 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 | 20,002,769. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2005 3,585,261. | | | | |
| b Excess from 2006 3,756,318. | | | | |
| c Excess from 2007 4,415,716. | | | | |
| d Excess from 2008 4,251,988. | | | | |
| e Excess from 2009 3,993,486. | | | | |

** SEE STATEMENT 12

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 | (e) Total |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

**Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)**

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SUSAN L. REGENSTEIN, 312-362-0535
401 S. LASALLE STREET, SUITE 205, CHICAGO, IL 606051042

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED STATEMENT

c Any submission deadlines:

MARCH 31 AND SEPTEMBER 30

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

PRIMARILY THE CHICAGO METROPOLITAN AREA

**Part XV Supplementary Information** (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| a *Paid during the year* | | | | |
| SEE ATTACHED STATEMENT | | | | 3931388. |
| **Total** | | | ▶ 3a | 3931388. |
| b *Approved for future payment* | | | | |
| SEE ATTACHED STATEMENT | | | | 15,550,000. |
| **Total** | | | ▶ 3b | 15,550,000. |

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

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | (d) Amount | (e) Related or exempt function income |
|---|---|---|---|---|---|
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 878. | |
| 4 Dividends and interest from securities | | | 14 | 1,036,672. | |
| 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 | | | 18 | -776,780. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 260,770. | 0. |

**13 Total.** Add line 12, columns (b), (d), and (e) 13 260,770.

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

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). |
|---|---|
| | N/A |

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

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

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

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Thomas A Flazyk | 5/10/10 | Vice President/Treasurer

Signature of officer or trustee | Date | Title

**Paid Preparer's Use Only**

| | | | |
|---|---|---|---|
| Preparer's signature | [signature] | Date 5/2/10 | Check if self-employed ▶ ☐ | Preparer's identifying number P00314502 |
| Firm's name (or yours if self-employed), address, and ZIP code | WEISS & COMPANY LLP<br>2700 PATRIOT BOULEVARD - SUITE 400<br>GLENVIEW, ILLINOIS 60026 | EIN ▶ | Phone no. 847-441-8800 |

FORM 990-PF LEGAL FEES STATEMENT 1

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| LEGAL FEES | 21,955. | 16,467. | | 5,489. |
| TO FM 990-PF, PG 1, LN 16A | 21,955. | 16,467. | | 5,489. |

FORM 990-PF ACCOUNTING FEES STATEMENT 2

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| ACCOUNTING FEES | 12,500. | 10,000. | | 2,500. |
| TO FORM 990-PF, PG 1, LN 16B | 12,500. | 10,000. | | 2,500. |

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 |
|---|---|---|---|---|
| OTHER FEES | 211,992. | 211,992. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 211,992. | 211,992. | | 0. |

FORM 990-PF TAXES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| | 6,298. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 6,298. | 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 |
|---|---|---|---|---|
| UTILITIES | 2,841. | 2,699. | | 142. |
| OFFICE SUPPLIES | 16,044. | 15,241. | | 803. |
| EQUIPMENT RENTAL | 1,714. | 1,628. | | 86. |
| DUES & SUBSCRIPTION | 827. | 785. | | 42. |
| TO FORM 990-PF, PG 1, LN 23 | 21,426. | 20,353. | | 1,073. |

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

| DESCRIPTION | AMOUNT |
|---|---|
| SEE ATTACHED STATEMENT | 14,572,791. |
| SEE ATTACHED STATEMENT | 3,249,677. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 17,822,468. |

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|---|
| SEE ATTACHED STATEMENT | X | | 989,987. | 989,987. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 989,987. | 989,987. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 989,987. | 989,987. |

| FORM 990-PF | CORPORATE STOCK | | STATEMENT 8 |
|---|---|---|---|
| DESCRIPTION | | BOOK VALUE | FAIR MARKET VALUE |
| SEE ATTACHED STATEMENT | | 54,307,670. | 54,307,670. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | | 54,307,670. | 54,307,670. |

| FORM 990-PF | CORPORATE BONDS | | STATEMENT 9 |
|---|---|---|---|
| DESCRIPTION | | BOOK VALUE | FAIR MARKET VALUE |
| SEE ATTACHED STATEMENT | | 6,746,137. | 6,746,137. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | | 6,746,137. | 6,746,137. |

| FORM 990-PF | OTHER ASSETS | | STATEMENT 10 |
|---|---|---|---|
| DESCRIPTION | BEGINNING OF YR BOOK VALUE | END OF YEAR BOOK VALUE | FAIR MARKET VALUE |
| ACCRUED INTEREST/DIVIDEND | 238,741. | 165,474. | 165,474. |
| TO FORM 990-PF, PART II, LINE 15 | 238,741. | 165,474. | 165,474. |

| FORM 990-PF | OTHER LIABILITIES | | STATEMENT 11 |
|---|---|---|---|
| DESCRIPTION | | BOY AMOUNT | EOY AMOUNT |
| DUE TO BROKERS ON INVESTMENT TRANSACTIONS | | 15,853. | 0. |
| ACCRUED TAX ON UNREALIZED APPRECIATION | | 0. | 48,930. |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | | 15,853. | 48,930. |

| FORM 990-PF | ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS | STATEMENT 12 |
|---|---|---|

THE REGENSTEIN FOUNDATION HEREBY ELECTS TO TREAT ANY QUALIFYING DISTRIBUTION AS MADE OUT OF CORPUS.

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part I - Analysis of Revenue and Expenses - Line 16 Fees

| | (Col. A) Revenue Expenses | (Col. B) Net Investment Income | (Col. C) Adjusted Net Income | (Col. D.) Charitable Purpose |
|---|---|---|---|---|
| 16a. Legal Fees | | | | |
| Sidley, Austin, LLP | 21,955.36 | 16,466.52 | 0.00 | 5,488.84 |
| | 21,955.36 | 16,466.52 | 0.00 | 5,488.84 |
| 16b. Accounting Fees | | | | |
| Weiss & Company LLP | 12,500.00 | 10,000.00 | 0.00 | 2,500.00 |
| 16c. Other Professional | | | | |
| Northern Trust | 34,036.58 | 34,036.58 | 0.00 | 0.00 |
| Dolan Capital Management | 25,600.00 | 25,600.00 | 0.00 | 0.00 |
| Weiss & Company LLP | 1,320.00 | 1,320.00 | 0.00 | 0.00 |
| Oeschle | 61,058.00 | 61,058.00 | 0.00 | 0.00 |
| William Blair & Company | 43,631.00 | 43,631.00 | 0.00 | 0.00 |
| Stein Roe | 41,286.00 | 41,286.00 | 0.00 | 0.00 |
| Ten Asset | 0.00 | 0.00 | 0.00 | 0.00 |
| Shari Taylor Ltd | 1,750.00 | 1,750.00 | 0.00 | 0.00 |
| Financial Information | 3,310.44 | 3,310.44 | 0.00 | 0.00 |
| | 211,992.02 | 211,992.02 | 0.00 | 0.00 |

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part I - Analysis of Revenue and Expenses - Line 18 Taxes

| | (Col. A) Revenue Expenses | (Col. B) Net Investment Income | (Col. C) Adjusted Net Income | (Col. D.) Charitable Purpose |
|---|---|---|---|---|
| Fed Ex Taxes | 6,298.43 | 0 | 0 | 0 |

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part I - Analysis of Revenue and Expenses - Line 23 Other Expenses

| | (Col. A) Revenue Expenses | (Col. B) Net Investment Income | (Col. C) Adjusted Net Income | (Col. D.) Charitable Purpose |
|---|---|---|---|---|
| Utilities | 2,841.37 | 2,699.30 | 0.00 | 142.07 |
| Office Supplies | 16,044.17 | 15,241.96 | 0.00 | 802.21 |
| Equipment Rental | 1,713.95 | 1,628.25 | 0.00 | 85.70 |
| Education | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues Subs. Publ. | 826.50 | 785.18 | 0.00 | 41.33 |
| TOTAL: | 21,425.99 | 20,354.69 | 0.00 | 1,071.30 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10A
INVESTMENTS - SECURITIES

| | Book and Fair Market Value 12-31-09 |
|---|---|
| **** GOVERNMENT OBLIGATIONS | |
| TREASURY NOTES/BONDS: | |
| GOVERNMENT AGENCY/MORTGAGE BACKED/CMO | |
| FHRR R010 AB, 12-15-19, 5.50% | 293,148.06 |
| FNMA 1993-G28, CL-E, 0%, 7-25-22 | 15,300.99 |
| RFMSI 2003-S3 A3, 02-25-18, 5.25% | 360,656.64 |
| WAMMS 2003-MS2, 5.00%, 01-25-31 | 93,077.05 |
| WFMBS 2006-12 A1, 10-25-36 6.00% | 227,804.47 |
| Rounding | -0.40 |
| | ============ |
| TOTAL GOVT & AGENCY | 989,986.81 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 1403 | UCB NPV | 58,818.53 |
| 606 | Potash Corp | 65,751.00 |
| 1631 | Nokia OYJ Euro | 104,409.16 |
| 7783 | Air Liquide(L') | 26,598.99 |
| 6095 | Alcatel - Lucent | 78,003.63 |
| 1401 | Cap Gemini Eur8 | 64,262.41 |
| 1960 | Carrefour Eur | 94,374.42 |
| 690 | Casino Guich-Perr | 61,903.30 |
| 1368 | Cie De St-Gobain Eur | 74,721.44 |
| 3587 | France Telecom | 89,702.60 |
| 3916 | GDF Suez Eur1 | 170,155.71 |
| 933 | Group Danone Euro | 57,333.17 |
| 1018 | Sanofi-Aventis Eur | 80,419.29 |
| 677 | Schneider Electric Eur | 79,435.02 |
| 1086 | Suez Eur | 25,124.98 |
| 2196 | Total Eur | 141,797.76 |
| 909 | Veolia Environneme | 30,159.35 |
| 2520 | Vivendi Sa Eur | 75,185.78 |
| 1029 | Allianz Se | 128,664.58 |
| 1397 | Bayer Ag | 112,163.19 |
| 2272 | Deutsche Bank | 161,096.95 |
| 1902 | DT Postbank AG | 62,437.11 |

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 439 | Merck KGAA NPV | 41,041.37 |
| 1252 | Metro AG | 76,468.79 |
| 891 | Muenchener Rueckve | 138,919.63 |
| 5549 | SAP AG Ord | 262,727.13 |
| 1843 | Siemens AG | 169,786.93 |
| 4486 | OTE (Hellenic) | 66,229.41 |
| 11880 | Bank of East Asia | 47,265.36 |
| 3347 | Assic Generali SPA | 90,375.68 |
| 11030 | Enel Eur | 64,052.88 |
| 6576 | Eni Spa | 167,941.51 |
| 12217 | Uncredito Italian | 41,060.14 |
| 14000 | Bank of Yokohama | 63,462.05 |
| 1650 | Canon Inc | 69,300.18 |
| 8000 | Daiwa Secs Group NPV | 39,959.18 |
| 1700 | East Japan Railway NPV | 107,191.58 |
| 1700 | Fancu LTD | 157,591.71 |
| 3700 | JSR Corp NPV | 74,719.37 |
| 693 | Keyence Corp NPV | 142,924.97 |
| 11000 | Kubota Corp | 100,435.04 |
| 4100 | Marui Co NPV | 25,147.43 |
| 9000 | Mitsubishi Estate NPV | 142,886.30 |
| 19700 | Mitsubishi UFJ Fin NPV | 95,648.53 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 9200 | Nissan Motor Co NPV | 80,047.26 |
| 9400 | Nomura Noldings NPV | 68,762.02 |
| 34 | NTT Data Corp NPV | 105,584.62 |
| 50 | NTT Domoco NPV | 69,606.32 |
| 1240 | Orix Corp NPV | 83,514.69 |
| 6000 | Panasonic Corp | 85,396.64 |
| 3800 | Seven & 1 Holdings NPV | 77,432.73 |
| 6000 | Sharp Corp NPV | 75,213.49 |
| 4600 | Shiseido Co | 88,002.58 |
| 4200 | Sony Corp | 120,457.60 |
| 1900 | Sumitomo Mitsui FG NPV | 53,982.49 |
| 2050 | T&D Holdings Inc NPV | 41,816.96 |
| 800 | Takeda Pharmaceutical | 32,912.62 |
| 800 | TDK Corp NPV | 48,552.55 |
| 3900 | Tokio Marine Holdings | 105,988.51 |
| 14000 | Tokyu Corp | 55,642.09 |
| 3327 | Aegon NV Euro 12 | 21,671.30 |
| 1846 | European Aeronautic | 37,304.81 |
| 4031 | ING Groep NV Euro 24 | 39,906.00 |
| 11644 | Kon KPN NV Euro 24 | 197,801.76 |
| 3363 | Philips Elec(KON) Euro 20 | 99,782.33 |
| 5880 | Royal Dutch Shell | 178,006.57 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 4182 | Unilever NV CVA | 136,502.84 |
| 4155 | Statoil ASA | 104,148.32 |
| 5052 | DNB Nor ASA | 54,876.92 |
| 12561 | EDP Energias Portu Eur1(Regd) | 56,012.05 |
| 12000 | DBS Group Hldgs SGD1 | 131,628.62 |
| 7807 | Repsol YPF SA Eur1 | 209,740.49 |
| 5123 | Telefonica SA Eur1 | 143,476.39 |
| 5419 | Ericsson(LM) Tel Sek1 Ser'B' | 50,015.00 |
| 11181 | Nordea Bank AB Ord Euro | 114,157.35 |
| 2114 | Credit Suisse Grp Chf0.50(REGD) | 104,703.07 |
| 4607 | Nestle SA | 223,720.82 |
| 2998 | Novartis AG Chf0.50(REGD) | 163,856.83 |
| 1107 | Roche Hldgs AG Genusscheine NPV | 188,256.93 |
| 545 | Swiss Reinsurance Chf0.1(REGD) | 26,312.89 |
| 321 | Zurich Fin SVS Grp Chf2.50 | 70,332.77 |
| 1360 | Anglo American | 59,538.87 |
| 1796 | Astrazeneca Ord | 84,412.37 |
| 6437 | BAE Systems Ord Gbp0.025 | 37,369.27 |
| 4368 | BG Group | 79,142.11 |
| 2442 | Berkeley GP Hldgs UTS(Comp 1 Ord) | 32,336.40 |
| 1007 | Carnival PLC | 34,718.38 |
| 9124 | GlaxoSmithKline Ord Gbp0 25 | 194,413.69 |

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 18363 | Kingfisher Ord Gbp0.157142857 | 67,906.49 |
| 2278 | Land Securities GP Ord Gbp0.10 | 25,198.60 |
| 103490 | Lloyds TSB Group Ord Gbp0.25 | 84,713.54 |
| 14931 | Morrison(W)Suprmkt Ord Gbp0.10 | 66,884.81 |
| 17020 | Premier Foods | 9,812.05 |
| 9696 | Prudential Ord Gbp0.05 | 100,208.54 |
| 604089 | Rolls Royce Group 'B ' Shares | 1,070.94 |
| 11053 | Rolls Royce Group Ord Gbp0.20 | 86,299.61 |
| 3165 | Royal Dutch Shell 'B' Shs Euro0.07 | 92,585.77 |
| 10616 | Sainbury (J) Ord Gbp0.28571428 | 55,458.40 |
| 2988 | Smiths Grouip | 48,927.24 |
| 13765 | Tesco | 95,137.59 |
| 1210 | Whitbread Ord Gbp0.5833 | 27,570.49 |
| 3260 | Vistaprint NV | 184,711.60 |
| 6070 | ADR ABB Ltd Sponsored | 115,937.00 |
| 2950 | ADR WNS Holdings Spon | 48,310.50 |
| 9110 | Activision Inc | 101,212.10 |
| 2831 | Affiliated Managers | 190,667.85 |
| 1500 | Allegiant Travel Co | 70,755.00 |
| 3700 | Allergan Inc | 233,137.00 |
| 1830 | Apache Corp | 188,801.10 |
| 1310 | Apple Inc | 276,226.60 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 3570 | Baxter Intl | 209,487.60 |
| 3500 | Bed Bath & Beyond | 135,205.00 |
| 2190 | Cameron Intl | 91,542.00 |
| 1300 | Capella Ed | 97,890.00 |
| 3800 | Cavium Networks | 90,554.00 |
| 3090 | Celgene Corp | 172,051.20 |
| 2425 | Cognizant Tech | 109,852.50 |
| 6730 | CVS Caremark Corp | 216,773.30 |
| 2230 | Danaher Corp | 167,696.00 |
| 5250 | DeVry Inc | 297,832.50 |
| 3630 | Ecolab Inc | 161,825.40 |
| 5720 | Fastenal Co | 238,180.80 |
| 1280 | Freeport-McMoran | 102,771.20 |
| 2710 | FTI Consulting Inc | 127,803.60 |
| 7290 | Genpact Limited Com | 108,621.00 |
| 5475 | Gilead Sci Inc | 236,958.00 |
| 1930 | Goodrich Corp | 124,002.50 |
| 618 | Google Inc | 383,147.64 |
| 8150 | Hewlett Packard Co | 419,806.50 |
| 2150 | Idexx Labs Inc | 114,896.00 |
| 2290 | IHS Inc | 125,514.90 |
| 5070 | Johnson Ctl Co | 138,106.80 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 6660 | Knight Trans Inc | 128,471.40 |
| 4682 | K 12 Inc | 94,904.14 |
| 2810 | Manpower Inc | 153,369.80 |
| 3910 | McDonlads Corp | 244,140.40 |
| 3350 | McAfee Inc | 135,909.50 |
| 13020 | Microsoft Corp | 396,979.80 |
| 1070 | Monsanto Co | 87,472.50 |
| 930 | Newfield Exploration | 44,853.90 |
| 2980 | Nuvasive Inc | 95,300.40 |
| 1710 | Occidental Petroleum | 139,108.50 |
| 6020 | PepsiCo Inc | 366,016.00 |
| 2035 | Praxair Inc | 163,430.85 |
| 8910 | QualComm | 412,176.60 |
| 2520 | Roper Inds | 131,972.40 |
| 7870 | Schwab Charles Corp | 148,113.40 |
| 3520 | Silicon Laboratories Inc | 170,156.80 |
| 14080 | Smart Balance | 84,480.00 |
| 2560 | Solera Holdings | 92,185.60 |
| 3160 | Transdigm Group | 150,068.40 |
| 3780 | Trimble Nav Ltd | 95,256.00 |
| 3760 | Ultimate Software | 110,431.20 |
| 765 | Suncor Energy Inc | 27,012.15 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 465 | ADR BG PLC ADR | 42,082.50 |
| 1060 | Abbott Lab | 57,229.40 |
| 450 | Accenture PLC | 18,675.00 |
| 1100 | Analog Devices Inc | 34,738.00 |
| 625 | Apple Inc | 131,787.50 |
| 935 | Baxter Intl Inc | 54,865.80 |
| 560 | Broadcom | 17,612.00 |
| 715 | Cameron Intl Corp | 29,887.00 |
| 5890 | Cisco Systems | 141,006.60 |
| 1235 | Citrix Sys Inc | 51,388.35 |
| 1085 | Cleco Corp | 29,653.05 |
| 1505 | Coca Cola | 85,785.00 |
| 2380 | CVS Caremark | 76,659.80 |
| 960 | Danaher Corp | 72,192.00 |
| 555 | Deere & Co | 30,019.95 |
| 1080 | Donaldson Inc | 45,943.20 |
| 1595 | EcoLab Inc | 71,105.10 |
| 1055 | EMC Corp | 18,430.85 |
| 395 | Emerson Electric | 16,827.00 |
| 1460 | Expeditors Intl | 50,705.80 |
| 695 | GAP Inc | 14,560.25 |
| 340 | Goldman Sachs Group | 57,405.60 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 215 | Google Inc CL A | 133,295.70 |
| 710 | Hanover Ins Grp | 31,545.30 |
| 560 | Hospira Inc | 28,560.00 |
| 3810 | Intel Corp | 77,724.00 |
| 715 | Intl Game Tech | 13,420.55 |
| 1195 | Invesco Ltd | 28,070.55 |
| 335 | ITC Holdings | 17,450.15 |
| 1325 | Johnson & Johnson | 85,343.25 |
| 375 | Kellogg Co | 19,950.00 |
| 1015 | Kohls Corp | 54,738.95 |
| 260 | Laboratory Corp | 19,458.40 |
| 1515 | Linear Tech Corp | 46,268.10 |
| 3885 | Microsoft Corp | 118,453.65 |
| 945 | Monsanto Co | 77,253.75 |
| 525 | Nike Inc CL B | 34,686.75 |
| 770 | Nordstrom Inc | 28,936.60 |
| 750 | Occidental Petroleum | 61,012.50 |
| 3820 | Oracle Corp | 93,742.80 |
| 600 | Paychex Inc | 18,384.00 |
| 1685 | Pfizer Inc | 30,650.15 |
| 1840 | Philip Morris Intl | 88,669.60 |
| 1045 | Praxair | 83,923.95 |

FORM 990PF-TAX YEAR ENDED 12/31/09
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Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 320 | Psychiatric Solutions | 6,764.80 |
| 1670 | Qualcomm | 77,254.20 |
| 555 | Questar | 23,071.35 |
| 905 | Riverbed Tech | 20,787.85 |
| 795 | Rockwell Collins | 44,011.20 |
| 1040 | Schlumberger | 67,693.60 |
| 2635 | Staples Inc | 64,794.65 |
| 730 | Starwood Hotels | 26,696.10 |
| 650 | Stericycle Inc | 35,860.50 |
| 495 | Thermo Fischer Corp | 23,606.55 |
| 605 | Tiffany & Co | 26,015.00 |
| 920 | Unitedhealth Group | 28,041.60 |
| 900 | Varian Semiconductor | 32,292.00 |
| 1765 | Wal-Mart Stores Inc | 94,339.25 |
| 740 | Weyerhaesuer Co | 31,923.60 |
| 295 | Wis Energy | 14,699.85 |
| 835 | Yum Brands Inc | 29,199.95 |
| 500 | Zimmer Holdings | 29,555.00 |
| 465 | 3M Co | 38,441.55 |
| 1235 | Check Point Software | 41,841.80 |
| 2555 | Abbott Lab | 137,944.45 |
| 2430 | Accenture LTD Bermuda | 100,845.00 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
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PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 2530 | Advance Auto Parts | 102,414.40 |
| 4485 | Aetna Inc | 142,174.50 |
| 1880 | Anadarko Petro Corp | 117,349.60 |
| 2135 | A T & T Inc. | 59,844.05 |
| 4430 | Automatic Data Processing | 189,692.60 |
| 6530 | Bank of NY | 182,644.10 |
| 9330 | Bank America Corp | 140,509.80 |
| 6915 | Cisco Systems Inc | 165,545.10 |
| 272 | CME Group | 91,378.40 |
| 6791 | Comcast Corp | 114,496.26 |
| 4670 | CVS Caremark Corp | 150,420.70 |
| 1005 | Danaher Corp | 75,576.00 |
| 2095 | Darden Restaurants Inc | 73,471.65 |
| 1660 | Devon Energy | 122,010.00 |
| 3029 | EQT Corp | 133,033.68 |
| 1485 | Exelon Corp | 72,571.95 |
| 2060 | Express Scripts | 178,087.00 |
| 2120 | F L P Group Inc | 111,978.40 |
| 5021 | Fidelity Natl Information | 117,692.24 |
| 2465 | Fiserv Inc | 119,503.20 |
| 1565 | Gen Dynamics Corp | 106,686.05 |
| 13455 | General Electric Co. | 203,574.15 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
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Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 4405 | Heinz H J Co | 188,357.80 |
| 3385 | Hewlett Packard Co | 174,361.35 |
| 970 | International Business Machines | 126,973.00 |
| 3720 | JPMorgan Chase | 155,012.40 |
| 1140 | Lab Corp Amer Holdings | 85,317.60 |
| 3905 | Liberty Global | 85,558.55 |
| 3095 | Lowes Cos | 72,392.05 |
| 1377 | Medtronic Inc | 60,560.46 |
| 2476 | Merck & Co | 90,473.04 |
| 6990 | Nalco Holdings | 178,314.90 |
| 1460 | Nike Inc Cl B | 96,462.20 |
| 1340 | Norfolk Southern Corp | 70,242.80 |
| 3180 | Northeast Utilities | 82,012.20 |
| 7700 | Oracle Corp | 188,958.00 |
| 1760 | Peabody Energy | 79,569.60 |
| 3530 | PepsiCo Inc. | 214,624.00 |
| 8191 | Pfizer Inc | 148,994.29 |
| 2182 | PG & E Corp | 97,426.30 |
| 2060 | Praxair Inc | 165,438.60 |
| 3035 | Procter & Gamble | 184,012.05 |
| 2680 | Questar Corp | 111,407.60 |
| 2175 | Stryker Corp | 109,554.75 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 2840 | Target Corp | 137,370.80 |
| 3950 | TD Ameritrade | 76,551.00 |
| 2250 | United Technologies | 156,172.50 |
| 3565 | Unitedhealth Group Inc | 108,661.20 |
| 1440 | VF Corp | 105,465.60 |
| 1815 | Ventas Inc | 79,388.10 |
| 2935 | Verizon Communications | 97,236.55 |
| 4445 | Walgreen Co | 163,220.40 |
| 6129 | Wells Fargo & Co | 165,421.71 |
| 8640 | Western Union | 162,864.00 |
| 4670 | Williams Co | 98,443.60 |
| 2547 | XTO Energy | 118,511.91 |
| 2716 | Bank America Corp Conv | 40,522.72 |
| 1,692,329.00 | Total Common Stock | 28,447,270.17 |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10B
INVESTMENTS - SECURITIES

| Shares | **** COMMON STOCKS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| | **** ALTERNATIVE INVESTMENTS | |
| | Shepherd Investments Int'l. LTD, Class A | 2,914,016.29 |
| | Dodge & Cox Mutual Fund | 8,903,551.57 |
| | Dynamis Investment Fund | 3,719,440.48 |
| | Wishbone International Fund | 4,309,294.00 |
| | Zounds, Inc. | 125,000.00 |
| | Atlantic Trust MLP | 2,894,437.99 |
| | Ivy Mutual Fund | 2,994,659.54 |
| | | ------------- |
| | Total Alternative Investments | 25,860,399.87 |
| | | ------------- |
| | Total Investments - Corporate Stock | 54,307,670.04 |
| | | =========== |

FORM 990PF-TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I. D. NUMBER 36-3152531
Chicago, Illinois 60605-1042

PART II BALANCE SHEET
COLUMNS B AND C - LINE 10C
INVESTMENTS - SECURITIES

| **** | CORPORATE BONDS | Book and Fair Market Value 12-31-09 |
|---|---|---|
| 365000 | American Express Credit 08-20-13, 7.30% | 410,442.50 |
| 300000 | Briggs & Stratton, 8.875%, 03-15-11 | 314,625.00 |
| 270000 | CA Inc., 6.125%, 12-01-14 | 293,549.40 |
| 350000 | Clorox, 5.95%, 10-15-21 | 376,316.50 |
| 400000 | DeLuxe Corp., 5.00%, 12-15-12 | 385,500.00 |
| 285000 | Donnelley (R.R.) Sons, 8.60%, 08-15-16 | 310,253.85 |
| 400000 | Fischer Scientific Intl., 6.125%, 07-01-15 | 412,500.00 |
| 400000 | Fortune Brands Inc., 5.375%, 01-15-16 | 398,140.00 |
| 125000 | Humana Inc., 6.45%, 06-01-16 | 126,351.25 |
| 145000 | Humana Inc., 7.20%, 06-15-18 | 148,297.30 |
| 250000 | L-3 Communications Corp., 7.625%, 06-15-07 | 250,937.50 |
| 375000 | Lexmark Intl., Inc. 5.90%, 06-01-13 | 384,930.00 |
| 300000 | Liberty Media, 5.70%, 05-15-13 | 285,750.00 |
| 370000 | Limited Brands, 6.125% , 12-01-12 | 379,250.00 |
| 350000 | Mattel Inc., 6.125%, 06-15-11 | 369,022.50 |
| 365000 | Omnicom Group Inc., 04-15-16, 5.90% | 388,768.80 |
| 365000 | TYCO Electronics Grp., 10-01-17, 6.55% | 377,395.40 |
| 360000 | TYCO International Grp., 11-15-13, 6.00% | 394,336.80 |
| 400000 | Willis Group, 5.625%, 07-15-15 | 391,740.00 |
| 300000 | Xerox Corp., 8.25%, 05-15-14 | 348,030.00 |
| | | 6,746,136.80 |

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part II - Balance Sheets - Line 15

| | (Col. A) Beginning Book Value | (Col. B) Ending Book Value | (Col. C) Ending Fair Mkt Value |
|---|---|---|---|
| ACCRUED INT REC | 116,748.63 | 90,957.63 | 90,957.63 |
| ACCRUED DIV REC | 67,485.28 | 74,517.02 | 74,517.02 |
| DUE FROM BROKERS ON INVESTMENT TRANSACTIONS | 54,506.84 | 0.00 | 0.00 |
| TOTALS | 238,740.75 | 165,474.65 | 165,474.65 |

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part II - Balance Sheets - Line 22

| | (Col. A) Beginning Book Value | (Col. B) Ending Book Value | (Col. C) Ending Fair Mkt Value |
|---|---|---|---|
| Est Tax on Unrealized Appreciation | $0 | $48,931 | $0 |
| DUE TO BROKERS ON INVESTMENT TRANSACTIONS | $15,853 | $0 | $0 |
| TOTALS | $15,853 | $48,931 | $0 |

PTI19-09

The Regenstein Foundation
I D Number 36-3152531
Part I - Analysis of Support, Revenue and Expenses- Line 19
Part II - Analysis of Revenue and Expenses - Line II & 14 Depreciation
2009

| | (A) | (B) | | (C) | | (D) | (E) | (F) | | (G) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asset Number | Description | Date Acquired | Total Cost | Allocation Investment | Exempt | Depr'n Prior yrs | Method | Life (Years) | Dep'n 2009 | Allocation Investment | Exempt | Book Value |
| 1 | File | Oct 1965 | 123 25 | 117 09 | 6 16 | 123 25 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 5 | Fire Proof File | Jul 1966 | 326 61 | 323 34 | 3 27 | 326 61 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 10 | Fire Proof File | Jan 1972 | 351.90 | 348 38 | 3 52 | 351 90 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 17 | File | Oct 1972 | 136 50 | 129 67 | 6 83 | 136 50 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 18 | File | Sep 1973 | 133.00 | 126.35 | 6 65 | 133 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 19 | Fire Proof File | Jan 1974 | 326 61 | 323 34 | 3 27 | 326 61 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 21 | Fire Proof File | Jun 1978 | 572 00 | 566 28 | 5 72 | 572 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 57 | Secy Desk | Apr 1988 | 1,008 00 | 806 40 | 201 60 | 1,008 00 | S-L | 5 | 0.00 | 0 00 | 0 00 | 0 00 |
| 58 | Credenza | Apr 1988 | 548 00 | 438 40 | 109 60 | 548.00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 66 | Kitchen Table | Apr 1988 | 510 03 | 459 03 | 51 00 | 510 03 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 69 | Lateral File | Apr 1988 | 1,058 00 | 1,058 00 | 0 00 | 1,058 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 75 | Kitchen Chairs | Apr 1988 | 630 00 | 567 00 | 63 00 | 630 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 78 | Guest Chair | Apr 1988 | 585 42 | 468 34 | 117.08 | 585 42 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 79 | Guest Chair | Apr 1988 | 585 42 | 468 34 | 117 08 | 585 42 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 83 | Lateral File | Jun 1988 | 1,515 00 | 1,212 00 | 303 00 | 1,515 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 86 | Display Case | Dec 1989 | 735 00 | 588 00 | 147 00 | 735 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 90 | Computer Furn | May 1991 | 1,884 60 | 1,507 68 | 376 92 | 1,884 60 | S-L | 5 | 0 00 | 0 00 | 0 00 | (0 00) |
| 100 | Laser Jet Printer | Aug 1995 | 1,399 99 | 1,119 99 | 280 00 | 1,399 99 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 101 | Exec Chair | Aug 1995 | 575 00 | 460 00 | 115 00 | 575 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 102 | Compaq CPU | Dec 1995 | 2,628 84 | 2,103 07 | 525 77 | 2,628 84 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 104 | Exec Chair-J E | May 1996 | 1,995 00 | 1,596 00 | 399.00 | 1,995 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 105 | FAXS LDC-770 | Aug 1996 | 2,445 00 | 1,956 00 | 489 00 | 2,445 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 106 | Conf Rm Furn | Sep 1996 | 2,733 00 | 2,186 40 | 546 60 | 2,733 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 108 | Laser Jet 5 | Jan 1997 | 1,528 99 | 1,223 19 | 305 80 | 1,528 99 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 112 | Gateway 2000-15" | June 1998 | 1,985 00 | 1,588 00 | 397 00 | 1,985 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 118 | Portrait | May/Oct 99 | 7,000 00 | 5,600 00 | 1,400 00 | 7,000 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 119 | Refrigerator | Jan 2001 | 639 00 | 511 20 | 127 80 | 639 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 120 | Chair | Feb 2002 | 549 00 | 439.20 | 109 80 | 549 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 121 | Telephone System | April 2003 | 5,245 00 | 4,196 00 | 1,049 00 | 5,245 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 122 | Minolta Photocopier | Jan 2004 | 4,705 00 | 3,764 00 | 941 00 | 4,705 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 0 00 |
| 123 | Dell Computer/Printer | Dec 2005 | 1,109.15 | 887 32 | 221 83 | 665 49 | S-L | 5 | 221 83 | 177 46 | 44 37 | 221 83 |
| 124 | Internet Computer | Nov 2007 | 1,334 71 | 1,067 77 | 266 94 | 266 94 | S-L | 5 | 266 94 | 213 55 | 53 39 | 800 83 |
| 125 | HP 2320n Printer | Aug 2009 | 679 00 | 543 20 | 135 80 | 0 00 | S-L | 5 | 0 00 | 0 00 | 0 00 | 679 00 |
| | TOTAL | | 47,581 02 | 38,748 98 | 8,832 04 | 45,390 59 | | | 488 77 | 391 02 | 97 75 | 1,701 66 |

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part III - Analysis of Changes in Net Worth or Fund Balances
Line 3 - OTHER INCREASES
Line 5 - DECREASES

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INCREASES - Line 3:

| | |
|---|---|
| Increase in Unrealized Appreciation - Investments | 14,859,990.64 |
| Increase in Deferred F. E. T. | (287,199.76) |
| | 14,572,790.88 |

DECREASES - Line 5:

| | |
|---|---|
| Decrease in Net New Pledges Booked | (3,256,888.00) |
| 2008 Federal Excise Tax | 7,211.00 |
| | (3,249,677.00) |

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I.D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| JANUARY | | | | | | |
| FHRR R101 AB 12-15-19, 5.50% | 3,810.36 | P | 01-15-09 | 3,858.22 | 3,810.36 | 47.86 |
| CSMC 2006-8 1A1 10-25-21, 4 50% | 3,549.05 | P | 01-26-09 | 3,722.75 | 3,549.05 | 173 70 |
| FNR G93-28E Zero 07-25-22 | 116.57 | P | 01-26-09 | 128.90 | 116 57 | 12.33 |
| Wash Mut Mtg , 03-25-18, 2003-MS2, CL3A1 | 2,915.41 | P | 01-26-09 | 2,883 28 | 2,915 41 | (32 13) |
| WFMBS 2006-12 A1, 10-25-36, 6.00% | 21,007.02 | P | 01-26-09 | 20,901 95 | 21,007.02 | (105 07) |
| Aetna Inc Common | 1,075 Shares | P | 01-28-09 | 36,114.09 | 38,690 43 | (2,576 34) |
| Developer Diversified Rlty Corp - Common | 200 Shares | P | 10-08-08 | (4,159.17) | (10,017 15) | 5,857.98 |
| Developer Diversified Rlty Corp - Common | 200 Shares | P | 10-08-08 | 4,159.17 | 9,850 99 | (5,691.82) |
| Developer Diversified Rlty Corp - Common | 3,220 Shares | P | 10-09-08 | (61,293.96) | (161,276.11) | 99,982.15 |
| Developer Diversified Rlty Corp - Common | 3,220 Shares | P | 10-09-08 | 61,293 96 | 158,600 90 | (97,306 94) |
| Reddy Ice Holdings - Common | 165 Shares | P | 03-07-08 | (2,718.25) | (3,815 50) | 1,097.25 |
| Reddy Ice Holdings - Common | 165 Shares | P | 03-07-08 | 2,718.25 | 3,785 28 | (1,067 03) |
| Reddy Ice Holdings - Common | 1,425 Shares | P | 04-30-08 | (19,583.51) | (32,952.03) | 13,368.52 |
| Reddy Ice Holdings - Common | 1,425 Shares | P | 04-30-08 | 19,583 51 | 32,401 42 | (12,817 91) |
| Reddy Ice Holdings - Common | 135 Shares | P | 05-01-08 | (1,758 64) | (3,121 77) | 1,363 13 |
| Reddy Ice Holdings - Common | 135 Shares | P | 05-01-08 | 1,758.64 | 3,069 61 | (1,310.97) |
| Reddy Ice Holdings - Common | 485 Shares | P | 05-02-08 | (6,232 40) | (11,215 25) | 4,982 85 |
| Reddy Ice Holdings - Common | 485 Shares | P | 05-02-08 | 6,232 40 | 11,027 85 | (4,795.45) |
| Reddy Ice Holdings - Common | 445 Shares | P | 05-06-08 | 5,652.97 | 10,118 34 | (4,465.37) |
| Reddy Ice Holdings - Common | 445 Shares | P | 05-06-08 | (5,652.97) | (10,290 29) | 4,637 32 |
| Reddy Ice Holdings - Common | 470 Shares | P | 05-07-08 | 6,005.53 | 10,686 79 | (4,681.26) |
| Reddy Ice Holdings - Common | 470 Shares | P | 05-07-08 | (6,005 53) | (10,868 39) | 4,862.86 |
| United tech Corp - Common | 1,196 Shares | P | 01-22-09 | 57,058.16 | 62,889.01 | (5,830.85) |
| Ventas Inc. - Common | 900 Shares | P | 01-05-09 | 28,112.33 | 34,639.77 | (6,527.44) |
| Developer Diversified Rlty Corp - Common | Inc Reclass R of C | P | 12-19-08 | 0.00 | 574.43 | (574.43) |
| Developer Diversified Rlty Corp - Common | Inc Reclass R of C | P | 03-18-08 | 0.00 | 600 54 | (600.54) |
| Developer Diversified Rlty Corp - Common | Inc Reclass R of C | P | 06-18-08 | 0.00 | 833.20 | (833 20) |
| Developer Diversified Rlty Corp - Common | Inc Reclass R of C | P | 09-24-08 | 0 00 | 833 20 | (833 20) |
| Peabody Energy - Common | Inc Reclass R of C | P | 11-04-08 | 0.00 | 96.90 | (96 90) |
| Reddy Ice Holdings - Common | Inc Reclass R of C | P | 12-27-08 | 0.00 | 572 23 | (572 23) |
| Reddy Ice Holdings - Common | Inc Reclass R of C | P | 03-27-08 | 0.00 | 601 71 | (601.71) |
| ADR Sponsored ADR - Common | 100 Shares | P | 01-29-09 | 710 25 | 1,567 65 | (857 40) |
| Capella Ed - Common | 240 Shares | P | 01-08-09 | 13,293.14 | 8,902 81 | 4,390 33 |

January continued next page >>>>>>

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I.D. NUMBER 36-3152531
401 S LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| January continued | | | | | | |
| Devry Inc - Common | 360 Shares | P | 01-09-09 | 20,184.79 | 16,012 54 | 4,172.25 |
| Genentech Inc - Common | 780 Shares | P | 01-07-09 | 66,417.56 | 61,634.01 | 4,783 55 |
| Genentech Inc - Common | 360 Shares | P | 01-30-09 | 29,201.01 | 28,446 47 | 754.54 |
| Idexx Labs - Common | 800 Shares | P | 01-07-09 | 25,658.25 | 39,392 24 | (13,733 99) |
| Idexx Labs - Common | 200 Shares | P | 01-08-09 | 6,324 72 | 9,848 06 | (3,523.34) |
| IHS Inc - Common | 500 Shares | P | 01-07-09 | 20,544 98 | 24,914.06 | (4,369 08) |
| IHS Inc - Common | 120 Shares | P | 01-08-09 | 4,728 11 | 5,979 37 | (1,251 26) |
| Qiagen Inc - Common | 1,420 Shares | P | 01-29-09 | 24,791.07 | 25,738.26 | (947.19) |
| Smart Balance Inc - Common | 200 Shares | P | 01-06-09 | 1,446 55 | 1,185 84 | 260 71 |
| Smart Balance Inc - Common | 100 Shares | P | 01-06-09 | 726 83 | 592.92 | 133 91 |
| Smart Balance Inc - Common | 100 Shares | P | 01-07-09 | 696.01 | 592 92 | 103 09 |
| Smart Balance Inc - Common | 200 Shares | P | 01-07-09 | 1,397.61 | 1,185 84 | 211.77 |
| Smart Balance Inc - Common | 100 Shares | P | 01-08-09 | 686 66 | 592 92 | 93 74 |
| Smart Balance Inc - Common | 1,100 Shares | P | 01-08-09 | 7,569.93 | 6,522 11 | 1,047 82 |
| Smart Balance Inc - Common | 300 Shares | P | 01-09-09 | 2,079 70 | 1,778 76 | 300.94 |
| Smart Balance Inc - Common | 500 Shares | P | 01-09-09 | 3,464.93 | 2,964 59 | 500.34 |
| Smart Balance Inc - Common | 210 Shares | P | 01-12-09 | 1,473.94 | 1,245.13 | 228 81 |
| Smart Balance Inc - Common | 100 Shares | P | 01-12-09 | 699 95 | 592 92 | 107 03 |
| Wells Fargo & Co - Common | 3,710 Shares | P | 01-20-09 | 59,774.44 | 100,286.43 | (40,511 99) |
| Unicredit Spa - Common | 9,857 Warrents | P | 01-09-09 | 1.36 | | 1 36 |
| DBS Group Holdings - Common | 6,000 Rights | P | 01-09-09 | 12,845 09 | | 12,845 09 |
| Rolls Royce Put Options - Common | 604,089 Options | P | 01-05-09 | 876.11 | | 876 11 |
| Enron Settlement | | P | 01-27-09 | 144,590.97 | | 144,590.97 |
| TOTAL JANUARY | | | | 602,963.64 | 507,690 37 | 95,273.27 |
| TOTAL YTD | | | | 602,963.64 | 507,690.37 | 95,273.27 |

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I.D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| FEBRUARY | | | | | | |
| FHRR R101 AB 12-15-19, 5.50% | 7,601.48 | P | 02-17-09 | 7,479.28 | 7,601.48 | (122.20) |
| CSMC 2006-8 1A1 10-25-21, 4.50% | 2,463.24 | P | 02-25-09 | 2,583.80 | 2,463 24 | 120.56 |
| FNR G93-28E Zero 07-25-22 | 84.10 | P | 02-25-09 | 93.00 | 84 10 | 8 90 |
| Wash Mut Mtg , 03-25-18, 2003-MS2, CL3A1 | 3,574.79 | P | 02-25-09 | 3,535.39 | 3,574.79 | (39.40) |
| WFMBS 2006-12 A1, 10-25-36, 6 00% | 17,473.15 | P | 02-25-09 | 17,384 86 | 17,473 15 | (88.29) |
| Capitalsource Inc Reit - Common | 2,105 Shares | P | 06-04-08 | (33,500.67) | (37,811 29) | 4,310 62 |
| Capitalsource Inc Reit - Common | 2,105 Shares | P | 06-04-08 | 33,500.67 | 37,528 68 | (4,028.01) |
| Capitalsource Inc Reit - Common | 6,085 Shares | P | 11-03-08 | 43,636.50 | 90,683.44 | (47,046 94) |
| Capitalsource Inc Reit - Common | 6,085 Shares | P | 11-03-08 | (43,636 50) | (92,045 05) | 48,408 55 |
| Capitalsource Inc Reit - Common | 685 Shares | P | 11-03-08 | 4,877.17 | 10,208 41 | (5,331 24) |
| Capitalsource Inc Reit - Common | 685 Shares | P | 11-03-08 | (4,877.17) | (10,361.68) | 5,484 51 |
| Capitalsource Inc Reit - Common | 2,845 Shares | P | 11-04-08 | (20,522.86) | (43,035 03) | 22,512.17 |
| Capitalsource Inc Reit - Common | 2,845 Shares | P | 11-04-08 | 20,522.86 | 42,398 42 | (21,875.56) |
| Hewlett Packard - Common | 805 Shares | P | 02-18-09 | 27,219 31 | 28,788.74 | (1,569.43) |
| Oracle Corp - Common | 1,545 Shares | P | 02-18-09 | 26,585.90 | 27,820 52 | (1,234 62) |
| Capitalsource Inc Reit - Common | Inc Reclass R of C | P | 03-13-08 | | 1,063 98 | (1,063 98) |
| Capitalsource Inc Reit - Common | Inc Reclass R of C | P | 06-12-08 | | 1,204 74 | (1,204.74) |
| Capitalsource Inc Reit - Common | Inc Reclass R of C | P | 09-15-08 | | 165 38 | (165 38) |
| ADR Sponsored ADR - Common | 300 Shares | P | 02-03-09 | 1,819 42 | 4,702.95 | (2,883.53) |
| ADR Sponsored ADR - Common | 600 Shares | P | 02-05-09 | 3,425.98 | 9,405 89 | (5,979 91) |
| ADR Sponsored ADR - Common | 800 Shares | P | 02-06-09 | 4,607.97 | 12,541 19 | (7,933 22) |
| Allergan Inc - Common | 100 Shares | P | 02-19-09 | 4,071.13 | 5,765 02 | (1,693 89) |
| Allergan Inc - Common | 500 Shares | P | 02-20-09 | 20,175.23 | 28,825 10 | (8,649 87) |
| Cognizant Tech CLA - Common | 3,030 Shares | P | 02-18-09 | 60,064.87 | 95,962 98 | (35,898 11) |
| Genentech Inc - Common | 1,160 Shares | P | 02-11-09 | 96,280.74 | 91,660 83 | 4,619.91 |
| Smart Balance - Common | 400 Shares | P | 02-05-09 | 2,931 66 | 2,371.67 | 559 99 |
| Smart Balance - Common | 840 Shares | P | 02-06-09 | 5,379.40 | 4,980 52 | 398 88 |
| Visa Inc. CL A - Common | 310 Shares | P | 02-05-09 | 16,421 03 | 15,447 99 | 973.04 |
| Visa Inc CL A - Common | 610 Shares | P | 02-05-09 | 31,821.63 | 30,397.66 | 1,423 97 |
| Unicredit Spa - Common | 2,717 Shares | P | 02-11-09 | 4,990.26 | 19,321 63 | (14,331 37) |
| Unicredit Spa - Common | 5,057 Shares | P | 02-12-09 | 8,961.91 | 31,824.64 | (22,862 73) |
| Unicredit Spa - Common | 2,380 Shares | P | 02-13-09 | 4,226 37 | 13,904.91 | (9,678.54) |

February continued next page >>>>>>

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| February continued | | | | | | |
| Capitaland LTV - Common | 12,000 Shares | P | 02-27-09 | 15,260 99 | 58,651.14 | (43,390.15) |
| Cie De St-Gobain - Warrents | 1,368 Warrents | P | 02-24-09 | 2,878.94 | 0 00 | 2,878 94 |
| Capitaland LTV - Common | 6,000 Shares | P | 02-26-09 | 2,786 46 | 0 00 | 2,786 46 |
| TOTAL FEBRUARY | | | | 370,985.53 | 513,570 14 | (142,584 61) |
| TOTAL YTD | | | | 973,949.17 | 1,021,260 51 | (47,311 34) |
| MARCH | | | | | | |
| FHRR R101 AB 12-15-19, 5 50% | 11,948 44 | P | 03-16-09 | 11,756.36 | 11,948 44 | (192.08) |
| CSMC 2006-8 1A1 10-25-21, 4 50% | 3,370.22 | P | 03-25-09 | 3,535.17 | 3,370.22 | 164.95 |
| FNR G93-28E Zero 07-25-22 | 125.58 | P | 03-25-09 | 138.86 | 125.58 | 13.28 |
| Wash Mut Mtg , 03-25-18, 2003-MS2, CL3A1 | 5,155 61 | P | 03-25-09 | 5,098.79 | 5,155.61 | (56 82) |
| WFMBS 2006-12 A1, 10-25-36, 6.00% | 15,454.27 | P | 03-25-09 | 15,376.13 | 15,454 27 | (78 14) |
| Advance Auto Parts - Common | 655 Shares | P | 03-03-09 | 24,801.57 | 20,840 84 | 3,960 73 |
| Chesapeake Energy Corp - Common | 3,860 Shares | P | 03-19-09 | 70,729.08 | 91,931 87 | (21,202 79) |
| Darden Restaurant - Common | 820 Shares | P | 03-18-09 | 28,598.15 | 20,165.12 | 8,433 03 |
| F L P Group - Common | 710 Shares | P | 03-03-09 | 30,995.72 | 42,705 84 | (11,710 12) |
| IBM Corp - Common | 625 Shares | P | 03-10-09 | 53,173.20 | 63,603 88 | (10,430.68) |
| JPMorgan Chase | 1,110 Shares | P | 03-05-09 | 19,584 06 | 44,659 78 | (25,075 72) |
| V F Corp -Common | 440 Shares | P | 03-02-09 | 22,306.86 | 33,442 24 | (11,135 38) |
| Catalina Mkt Reorg - Common | | P | 03-30-09 | 1,159.73 | 0 00 | 1,159 73 |
| Qiagen N V - Common | 1,650 Shares | P | 03-10-09 | 26,449 85 | 29,907 14 | (3,457 29) |
| Cisco Systems - Common | 4,610 Shares | P | 03-18-09 | 75,053.60 | 131,506 35 | (56,452 75) |
| Cisco Systems - Common | 13,320 Shares | P | 03-26-09 | 226,378 78 | 379,970 64 | (153,591 86) |
| Omnicom Group - Common | 1,270 Shares | P | 03-17-09 | 29,593.37 | 57,047 36 | (27,453 99) |
| Philips Van Heusen - Common | 1,500 Shares | P | 03-20-09 | 26,489 85 | 47,886 61 | (21,396 76) |
| Philips Van Heusen - Common | 1,390 Shares | P | 03-23-09 | 24,911.86 | 44,374 92 | (19,463 06) |
| QualComm - Common | 850 Shares | P | 03-10-09 | 28,869 83 | 33,665 27 | (4,795 44) |
| Visa Inc - Common | 580 Shares | P | 03-12-09 | 30,590.06 | 28,902 69 | 1,687 37 |
| Visa Inc - Common | 958 Shares | P | 03-13-09 | 51,866 49 | 47,739.26 | 4,127 23 |
| Sprint Corp | Reorganization | P | 03-13-09 | 370.38 | 0 00 | 370 38 |
| Nordea Bank Rights/Warrents | 122,991.0 R/W | P | 03-20-09 | 18,706 28 | 0 00 | 18,706 28 |
| Land Securities Rights/Warrents | 1,182.0 R/W | P | 03-11-09 | 1,106 88 | 0 00 | 1,106 88 |
| Land Securities Rights/Warrents | 241.0 R/W | P | 03-12-09 | 209.39 | 0 00 | 209.39 |
| TOTAL MARCH | | | | 827,850 30 | 1,154,403 93 | (326,553.63) |
| TOTAL YTD | | | | 1,801,799 47 | 2,175,664 44 | (373,864.97) |

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| APRIL | | | | | | |
| FHRR R101 AB 12-15-19, 5.50% | 12,611.66 | P | 04-15-09 | 12,408 92 | 12,611 66 | (202 74) |
| Cisco Systems Inc., 02-22-16, 5 50% | $135,000 Par | P | 04-20-09 | 143,999.20 | 133,167 71 | 10,831.49 |
| CSMC 2006-8 1A1 10-25-21, 4.50% | 3,279 19 | P | 04-27-09 | 3,439 69 | 3,279 19 | 160 50 |
| FNR G93-28E Zero 07-25-22 | 83.60 | P | 04-27-09 | 92 44 | 83 60 | 8.84 |
| Wash Mut Mtg., 03-25-18, 2003-MS2, CL3A1 | 4,809.78 | P | 04-27-09 | 4,756 77 | 4,809.78 | (53.01) |
| WFMBS 2006-12 A1, 10-25-36, 6.00% | 15,346.98 | P | 04-27-09 | 15,274 10 | 15,346.98 | (72.88) |
| Deluxe Corp., 12-12-12, 5 00% | $200,000 Par | P | 04-28-09 | 150,965.00 | 197,099.49 | (46,134 49) |
| Cisco Systems Inc., 02-22-16, 5.50% | $90,000 Par | P | 04-30-09 | 95,086.90 | 88,778 48 | 6,308.42 |
| ADR Wal*Mart de Mexico - Common | 100 Shares | P | 04-14-09 | 2,840.42 | 3,339.38 | (498 96) |
| ADR Wal*Mart de Mexico - Common | 1,050 Shares | P | 04-15-09 | 29,669.08 | 35,063.53 | (5,394 45) |
| Amphenol Corp - Common | 520 Shares | P | 04-07-09 | 15,318.02 | 13,954.59 | 1,363.43 |
| Bed Bath & Beyond - Common | 880 Shares | P | 04-01-09 | 21,261.74 | 21,276.13 | (14 39) |
| Danaher Corp - Common | 1,100 Shares | P | 04-02-09 | 58,924 02 | 51,592 71 | 7,331 31 |
| Intuitive Surgical - Common | 200 Shares | P | 04-14-09 | 23,209 14 | 20,150 39 | 3,058 75 |
| Knight Trans - Common | 1,320 Shares | P | 04-23-09 | 22,965.16 | 23,378 77 | (413 61) |
| Omnicom Group Inc - Common | 2,420 Shares | P | 04-17-09 | 65,096.08 | 108,704 42 | (43,608.34) |
| Pharmaceutical Prod Dev - Common | 2,700 Shares | P | 04-02-09 | 64,364 39 | 91,588.87 | (27,224.48) |
| Pharmaceutical Prod Dev - Common | 2,005 Shares | P | 04-03-09 | 46,424.50 | 68,013.22 | (21,588 72) |
| Roper Inds - Common | 1,100 Shares | P | 04-23-09 | 45,890 26 | 59,306 36 | (13,416.10) |
| Roper Inds - Common | 70 Shares | P | 04-24-09 | 3,087 86 | 3,774.04 | (686 18) |
| Salesforce Com - Common | 680 Shares | P | 04-02-09 | 23,196.43 | 37,835.26 | (14,638.83) |
| Schlumberger LTD - Common | 1,380 Shares | P | 04-21-09 | 64,283.43 | 133,992.31 | (69,708.88) |
| St Jude Med - Common | 2,100 Shares | P | 04-21-09 | 71,347.13 | 98,210 61 | (26,863 48) |
| St Jude Med - Common | 400 Shares | P | 04-21-09 | 13,593.69 | 18,706 78 | (5,113 09) |
| St Jude Med - Common | 670 Shares | P | 04-22-09 | 24,332 63 | 31,333 86 | (7,001 23) |
| Eaton Vance Corp - Common | 2,105 Shares | P | 04-16-09 | 55,000 97 | 47,129.27 | 7,871 70 |
| PACTV Corp - Common | 1,430 Shares | P | 04-24-09 | 30,972.14 | 34,318 67 | (3,346 53) |
| Target Corp - Common | 1,065 Shares | P | 04-09-09 | 42,051.61 | 58,227.50 | (16,175 89) |
| Williams Co Inc. - Common | 2,310 Shares | P | 04-08-09 | 28,255.19 | 66,854.32 | (38,599.13) |
| Bouygues Eur - Common | 66 Shares | P | 04-20-09 | 2,601.52 | 2,589.64 | 11 88 |
| Sumco Corp - Common | 3,100 Shares | P | 04-06-09 | 45,212 01 | 95,708 38 | (50,496 37) |
| TOTAL APRIL | | | | 1,225,920.44 | 1,580,225.90 | (354,305.46) |
| TOTAL YTD | | | | 3,027,719.91 | 3,755,890.34 | (728,170.43) |

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I.D. NUMBER 36-3152531
401 S LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| MAY | | | | | | |
| Pepsi Co. Inc., 11-01-18, 7.90% | $290,000 Par | P | 05-01-09 | 350,093.60 | 303,226.20 | 46,867 40 |
| Pepsi Co. Inc., 11-01-18, 7.90% | $175,000 Par | P | 05-01-09 | 184,112.25 | 172,624.81 | 11,487.44 |
| Amer Express Credit Co.,08-20-13, 7.30% | $365,000 Par | P | 05-13-09 | 368,370.45 | 375,736.80 | (7,366 35) |
| FHRR R101 AB 12-15-19, 5.50% | 11,039.81 | P | 05-15-09 | 10,862.33 | 11,039.81 | (177 48) |
| CSMC 2006-8 1A1 10-25-21, 4.50% | 5,322 02 | P | 05-26-09 | 5,582.50 | 5,322.02 | 260 48 |
| FNR G93-28E Zero 07-25-22 | 88.61 | P | 05-26-09 | 97.98 | 88.61 | 9.37 |
| Wash Mut Mtg , 03-25-18, 2003-MS2, CL3A1 | 3,257.04 | P | 05-26-09 | 3,221.14 | 3,257.04 | (35.90) |
| WFMBS 2006-12 A1, 10-25-36, 6 00% | 15,245.11 | P | 05-26-09 | 15,172.73 | 15,245.11 | (72.38) |
| Elec Data Systems, 08-01-13, 6 00% | $365,000 Par | P | 05-15-08 | 375,515.00 | 358,806 00 | 16,709 00 |
| Qiagen N V - Common | 3,300 Shares | P | 05-15-09 | 54,557.16 | 59,814.27 | (5,257 11) |
| Qiagen N V - Common | 800 Shares | P | 05-18-09 | 13,181.50 | 14,500 43 | (1,318.93) |
| Qiagen N V - Common | 685 Shares | P | 05-19-09 | 11,331.38 | 12,415 99 | (1,084.61) |
| ADR Wal*Mart De Mex - Common | 200 Shares | P | 05-12-09 | 6,031.96 | 6,678 77 | (646 81) |
| ADR Wal*Mart De Mex - Common | 2,103 Shares | P | 05-13-09 | 61,557.01 | 70,227.24 | (8,670.23) |
| FLIR Sys Inc - Common | 1,410 Shares | P | 05-01-09 | 35,271.23 | 27,506 67 | 7,764 56 |
| UCB NPV - Common | 285 Shares | P | 05-14-09 | 8,825 05 | 17,477.80 | (8,652 75) |
| UCB NPV - Common | 399 Shares | P | 05-15-09 | 12,362.64 | 23,868.83 | (11,506 19) |
| SAP AG Ord - Common | 626 Shares | P | 05-20-09 | 25,863 40 | 28,457.10 | (2,593.70) |
| SAP AG Ord - Common | 732 Shares | P | 05-20-09 | 30,236 37 | 33,275.71 | (3,039 34) |
| SAP AG Ord - Common | 204 Shares | P | 05-21-09 | 8,380.81 | 9,273.56 | (892.75) |
| SAP AG Ord - Common | 219 Shares | P | 05-22-09 | 8,997.18 | 10,594 02 | (1,596 84) |
| Koninklijke KPN - Common | 2,778 Shares | P | 05-20-09 | 35,953.70 | 30,330.62 | 5,623.08 |
| Koninklijke KPN - Common | 1,300 Shares | P | 05-21-09 | 16,813.15 | 12,948.18 | 3,864.97 |
| Koninklijke KPN - Common | 35 Shares | P | 05-22-09 | 451.21 | 346.09 | 105.12 |
| Koninklijke KPN - Common | 150 Shares | P | 05-25-09 | 1,968.41 | 1,483.23 | 485 18 |
| Koninklijke KPN - Common | 1,466 Shares | P | 05-26-09 | 19,390.74 | 14,496 08 | 4,894 66 |
| Morrison(W) SuprMkt - Common | 1,190 Shares | P | 05-20-09 | 4,535.72 | 4,306 42 | 229.30 |
| Sainsbury (J) Ord - Common | 5,539 Shares | P | 05-20-09 | 29,067.22 | 28,059.66 | 1,007 56 |
| TOTAL MAY | | | | 1,697,803 82 | 1,651,407.07 | 46,396 75 |
| TOTAL YTD | | | | 4,725,523.73 | 5,407,297.41 | (681,773.68) |

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I.D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| JUNE | | | | | | |
| UST Inc., 06-01-09, 7.25% | $350,000 Par | P | 06-01-09 | 350,000.00 | 402,131 39 | (52,131.39) |
| FHRR R101 AB 12-15-19, 5 50% | 12,727 74 | P | 06-15-09 | 12,523.13 | 12,727 74 | (204 61) |
| CSMC 2006-8 1A1 10-25-21, 4.50% | 3,684.38 | P | 06-25-09 | 3,864.71 | 3,684 38 | 180.33 |
| FNR G93-28E Zero 07-25-22 | 147.58 | P | 06-25-09 | 163 19 | 147.58 | 15 61 |
| Wash Mut Mtg., 03-25-18, 2003-MS2, CL3A1 | 4,674 36 | P | 06-25-09 | 4,622.84 | 4,674.36 | (51.52) |
| WFMBS 2006-12 A1, 10-25-36, 6.00% | 15,143 92 | P | 06-25-09 | 15,072 01 | 15,143 92 | (71 91) |
| CME Group - Common | 95 Shares | P | 06-02-09 | 32,248 76 | 24,196 51 | 8,052.25 |
| Danaher Corp. - Common | 665 Shares | P | 06-08-09 | 41,894 98 | 44,182 72 | (2,287.74) |
| AIG Reorg Rev Split | | P | 06-18-09 | 2,022.70 | 0.00 | 2,022 70 |
| Adobe Sys Inc - Common | 3,120 Shares | P | 06-04-09 | 91,140 34 | 92,452 78 | (1,312.44) |
| Amphenol Corp - Common | 2,100 Shares | P | 06-04-09 | 70,825.08 | 56,355.07 | 14,470 01 |
| Amphenol Corp - Common | 1,150 Shares | P | 06-05-09 | 38,471.00 | 30,861 11 | 7,609 89 |
| IHS Inc -Common | 790 Shares | P | 06-19-09 | 37,137 49 | 38,452.01 | (1,314 52) |
| K12 Inc - Common | 800 Shares | P | 06-29-09 | 16,985.56 | 16,411 87 | 573 69 |
| K12 Inc - Common | 500 Shares | P | 06-30-09 | 10,724.92 | 10,257 42 | 467 50 |
| Salesforce Inc - Common | 1,000 Shares | P | 06-29-09 | 38,871.70 | 55,640.08 | (16,768 38) |
| Salesforce Inc - Common | 930 Shares | P | 06-30-09 | 35,508 15 | 51,745 28 | (16,237.13) |
| Smith Intl - Common | 1,100 Shares | P | 06-15-09 | 32,815 34 | 48,693.54 | (15,878 20) |
| Smith Intl - Common | 130 Shares | P | 06-16-09 | 3,935 72 | 5,754 69 | (1,818.97) |
| Smith Intl - Common | 2,495 Shares | P | 06-23-09 | 62,228 68 | 110,445 79 | (48,217.11) |
| Weatherford Inc. - Common | 1,690 Shares | P | 06-15-09 | 36,844 60 | 20,926 93 | 15,917.67 |
| XTO Energy inc - Common | 880 Shares | P | 06-15-09 | 37,386.80 | 29,879.29 | 7,507.51 |
| LLoyds Banking GP Lapsed Subscription Rights | | P | 06-15-09 | 3,284.23 | 0 00 | 3,284 23 |
| Casino Guich-Perr Rights/warrents | 599 Warrents | P | 06-03-09 | 2,227.68 | 0.00 | 2,227 68 |
| Casino Guich-Perr Rights/warrents | 91 Warrents | P | 06-04-09 | 326 61 | 0.00 | 326 61 |
| Danone Euro Rights/warrents | 933 Warrents | P | 06-02-09 | 2,892 42 | 0.00 | 2,892.42 |
| Enel Eur Rights/warrents | 11,030 Warrents | P | 06-04-09 | 6,335.68 | 0.00 | 6,335.68 |
| TOTAL JUNE | | | | 990,354.32 | 1,074,764 46 | (84,410 14) |
| TOTAL YTD | | | | 5,715,878.05 | 6,482,061 87 | (766,183 82) |

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I.D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| JULY | | | | | | |
| FHRR R101 AB 12-15-19, 5.50% | 11,010 12 | P | 07-15-09 | 10,833.12 | 11,010.12 | (177 00) |
| CSMC 2006-8 1A1 10-25-21, 4.50% | 3,882.44 | P | 07-27-09 | 4,072 46 | 3,882.44 | 190.02 |
| FNR G93-28E Zero 07-25-22 | 153.19 | P | 07-27-09 | 169.40 | 153.19 | 16 21 |
| Wash Mut Mtg., 03-25-18, 2003-MS2, CL3A1 | 3,196.20 | P | 07-27-09 | 3,160.97 | 3,196.20 | (35.23) |
| WFMBS 2006-12 A1, 10-25-36, 6 00% | 15,043.37 | P | 07-27-09 | 14,971.94 | 15,043.37 | (71 43) |
| Microsoft Corp - Common | 2,405 Shares | P | 07-20-09 | 58,185.79 | 65,843.99 | (7,658 20) |
| PacTiv Corp - Common | 2,120 Shares | P | 07-22-09 | 52,150.02 | 50,878 02 | 1,272 00 |
| Peabody Energy Corp - Common | 935 Shares | P | 07-20-09 | 31,950 64 | 35,972 17 | (4,021 53) |
| Western Union - Common | 1,745 Shares | P | 07-20-09 | 31,689.60 | 23,481 06 | 8,208.54 |
| Apache Corp - Common | 300 Shares | P | 07-01-09 | 21,582 88 | 22,886 90 | (1,304 02) |
| Apache Corp - Common | 110 Shares | P | 07-01-09 | 7,926.90 | 8,391 86 | (464 96) |
| Cardionet Inc - Common | 1,700 Shares | P | 07-15-09 | 11,021 49 | 40,865.80 | (29,844 31) |
| Cardionet Inc - Common | 1,000 Shares | P | 07-16-09 | 6,486.43 | 24,038 71 | (17,552 28) |
| Cardionet Inc - Common | 1,200 Shares | P | 07-20-09 | 7,821.03 | 28,846 45 | (21,025.42) |
| Cardionet Inc - Common | 200 Shares | P | 07-21-09 | 1,289 02 | 4,807 74 | (3,518.72) |
| Cardionet Inc - Common | 100 Shares | P | 07-22-09 | 629.73 | 2,403 87 | (1,774 14) |
| Cardionet Inc - Common | 500 Shares | P | 07-27-09 | 3,141.76 | 12,019 35 | (8,877.59) |
| Cardionet Inc - Common | 1,090 Shares | P | 07-28-09 | 7,122.09 | 26,202 19 | (19,080.10) |
| Expeditors Intl - Common | 2,600 Shares | P | 07-17-09 | 80,593 76 | 115,337 79 | (34,744 03) |
| Expeditors Intl - Common | 750 Shares | P | 07-20-09 | 23,313.75 | 33,270 52 | (9,956 77) |
| Fastenal Co - Common | 580 Shares | P | 07-07-09 | 17,933.65 | 21,997.86 | (4,064 21) |
| Intuitive Surgical Inc - Common | 100 Shares | P | 07-07-09 | 14,925.51 | 10,075.20 | 4,850 31 |
| Intuitive Surgical Inc - Common | 140 Shares | P | 07-31-09 | 31,819.81 | 14,105.27 | 17,714 54 |
| Juniper Networks Inc - Common | 1,080 Shares | P | 07-07-09 | 24,920.03 | 17,504.75 | 7,415.28 |
| K12 Inc - Common | 300 Shares | P | 07-01-09 | 6,319.33 | 6,154.45 | 164.88 |
| MSCI Inc - Common | 570 Shares | P | 07-16-09 | 14,818 53 | 12,243 04 | 2,575 49 |
| Omnicom Group Inc - Common | 960 Shares | P | 07-07-09 | 29,602.94 | 43,122 41 | (13,519 47) |
| Silicon Labs - Common | 800 Shares | P | 07-07-09 | 28,881.57 | 28,287.37 | 594.20 |
| Silicon Labs - Common | 100 Shares | P | 07-08-09 | 3,507.76 | 3,535.92 | (28.16) |
| Silicon Labs - Common | 180 Shares | P | 07-09-09 | 6,436.22 | 6,364.66 | 71.56 |
| Unitedhealth Group - Common | 4,900 Shares | P | 07-01-09 | 123,663 50 | 122,750 47 | 913 03 |

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FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I D. NUMBER 36-3152531
401 S LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| July continued | | | | | | |
| Unitedhealth Group - Common | 980 Shares | P | 07-02-09 | 23,772 91 | 24,550 09 | (777 18) |
| VistaPrint Com Inc - Common | 700 Shares | P | 07-01-09 | 30,183.08 | 19,013 56 | 11,169 52 |
| VistaPrint Com Inc - Common | 710 Shares | P | 07-02-09 | 30,548.59 | 19,285.18 | 11,263 41 |
| Weatherford Intl - Common | 700 Shares | P | 07-01-09 | 13,789.92 | 8,667 96 | 5,121 96 |
| Weatherford Intl - Common | 80 Shares | P | 07-02-09 | 1,463.91 | 990 62 | 473.29 |
| XTO Energy Inc. - Common | 500 Shares | P | 07-01-09 | 18,849 31 | 16,976 87 | 1,872.44 |
| XTO Energy Inc - Common | 290 Shares | P | 07-02-09 | 10,912.82 | 9,846.59 | 1,066 23 |
| Rolls Royce Grp. Mandatory Put Options | 948,347 Shares | P | 07-02-09 | 1,562.98 | 0.00 | 1,562 98 |
| TOTAL JULY | | | | 812,025.15 | 914,004.01 | (101,978 86) |
| TOTAL YTD | | | | 6,527,903 20 | 7,396,065 88 | (868,162 68) |
| AUGUST | | | | | | |
| Limited Brands 12-01-12, 6 125% | $100,000 Par | P | 08-10-09 | 98,225 00 | 102,428 83 | (4,203 83) |
| FHRR R101 AB 12-15-19, 5 50% | 8,984 61 | P | 08-17-09 | 8,840 17 | 8,984.61 | (144 44) |
| Donnelley & Sons, 01-15-12, 5.625% | $285,000 Par | P | 08-19-09 | 288,562.50 | 271,462.50 | 17,100 00 |
| CSMC 2006-8 1A1 10-25-21, 4 50% | 2,574 80 | P | 08-25-09 | 2,700.82 | 2,574 80 | 126.02 |
| FNR G93-28E Zero 07-25-22 | 145 96 | P | 08-25-09 | 161 40 | 145 96 | 15.44 |
| Wash Mut Mtg , 03-25-18, 2003-MS2, CL3A1 | 3,439 44 | P | 08-25-09 | 3,401.53 | 3,439 44 | (37 91) |
| WFMBS 2006-12 A1, 10-25-36, 6.00% | 14,943.48 | P | 08-25-09 | 14,872.52 | 14,943 48 | (70.96) |
| MSCI Inc Cl A - Common | 904 Shares | P | 08-04-09 | 25,277.62 | 16,772 35 | 8,505.27 |
| MSCI Inc Cl A - Common | 466 Shares | P | 08-05-09 | 12,728.32 | 8,645 93 | 4,082.39 |
| Oneok Inc - Common | 1,185 Shares | P | 08-25-09 | 42,527.25 | 46,484 36 | (3,957 11) |
| Ventas Inc - Common | 1,140 Shares | P | 08-10-09 | 43,251.39 | 37,382.55 | 5,868 84 |
| Idexx Labs Inc. - Common | 300 Shares | P | 08-14-09 | 15,241.43 | 14,772 09 | 469.34 |
| Idexx Labs Inc - Common | 200 Shares | P | 08-17-09 | 9,954 78 | 9,848 06 | 106.72 |
| Idexx Labs Inc - Common | 310 Shares | P | 08-18-09 | 15,419.28 | 15,264 49 | 154 79 |
| MSCI Inc Cl A - Common | 300 Shares | P | 08-07-09 | 8,585.17 | 6,443.71 | 2,141.46 |
| MSCI Inc Cl A - Common | 420 Shares | P | 08-10-09 | 12,033 32 | 9,021 19 | 3,012 13 |
| Novo-Nordisk AS - Common | 428 Shares | P | 08-12-09 | 25,520 70 | 14,015 14 | 11,505 56 |
| PPR EUR4 - Common | 262 Shares | P | 08-06-09 | 30,451 00 | 28,476 91 | 1,974.09 |
| PPR EUR4 - Common | 105 Shares | P | 08-07-09 | 12,092 53 | 11,412 50 | 680 03 |
| PPR EUR4 - Common | 39 Shares | P | 08-12-09 | 4,242 51 | 4,238 93 | 3 58 |

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FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I.D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| August continued | | | | | | |
| PPR EUR4 - Common | 177 Shares | P | 08-13-09 | 19,781 34 | 19,238 22 | 543.12 |
| PPR EUR4 - Common | 157 Shares | P | 08-14-09 | 18,041 10 | 16,246.57 | 1,794.53 |
| Bayer AG - Common | 153 Shares | P | 08-28-09 | 9,346.39 | 6,230 01 | 3,116 38 |
| Bayer AG - Common | 362 Shares | P | 08-31-09 | 22,232.71 | 14,740.29 | 7,492.42 |
| Assic Generali Spa - Common | Fractions | P | 08-04-09 | 14.98 | 21 99 | (7 01) |
| | | | | | | |
| TOTAL AUGUST | | | | 743,505 76 | 683,234 91 | 60,270 85 |
| TOTAL YTD | | | | 7,271,408.96 | 8,079,300 79 | (807,891 83) |
| | | | | | | |
| SEPTEMBER | | | | | | |
| Eastman Kodak 11-15-13, 7.25% | $78,000 Par | P | 09-11-09 | 61,390.00 | 83,756 14 | (22,366.14) |
| Eastman Kodak 11-15-13, 7 25% | $96,000 Par | P | 09-14-09 | 75,565.00 | 103,084 48 | (27,519 48) |
| FHRR R101 AB 12-15-19, 5.50% | 5,625.88 | P | 09-15-09 | 5,535 44 | 5,625.88 | (90 44) |
| Eastman Kodak 11-15-13, 7.25% | $48,000 Par | P | 09-15-09 | 37,765.00 | 51,542 24 | (13,777.24) |
| Eastman Kodak 11-15-13, 7.25% | $149,000 Par | P | 09-15-09 | 117,675.00 | 159,995 71 | (42,320 71) |
| Eastman Kodak 11-15-13, 7.25% | $29,000 Par | P | 09-15-09 | 24,615.00 | 31,140 10 | (6,525.10) |
| CSMC 2006-8 1A1 10-25-21, 4.50% | 16,419.54 | P | 09-18-09 | 13,749.95 | 16,419 54 | (2,669.59) |
| Limited Brands, 12-01-12, 6 125% | 30,728.65 | P | 09-18-09 | 29,515.00 | 30,728.65 | (1,213.65) |
| CSMC 2006-8 1A1 10-25-21, 4.50% | 4,521.95 | P | 09-25-09 | 4,743.27 | 4,521 95 | 221.32 |
| FNR G93-28E Zero 07-25-22 | 94.80 | P | 09-25-09 | 104 83 | 94 80 | 10 03 |
| RFMSI 2003-S3-A3, 02-25-18, 5.25% | 4,074.90 | P | 09-25-09 | 4,086 03 | 4,074 90 | 11.13 |
| Wash Mut Mtg., 03-25-18, 2003-MS2, CL3A1 | 1,436 83 | P | 09-25-09 | 1,420.99 | 1,436 83 | (15 84) |
| WFMBS 2006-12 A1, 10-25-36, 6.00% | 14,844 22 | P | 09-25-09 | 14,773.74 | 14,844 22 | (70 48) |
| Home Depot, 12-16-13, 5.25% | 364,375.00 | P | 09-25-09 | 399,872.50 | 364,375 00 | 35,497 50 |
| McGraw Hill Companies - Common | 2,109 Shares | P | 09-17-09 | 58,853.71 | 73,863.50 | (15,009 79) |
| Cavium Networks Inc. - Common | 700 Shares | P | 09-15-09 | 15,106.24 | 10,157 05 | 4,949.19 |
| Cavium Networks Inc. - Common | 880 Shares | P | 09-16-09 | 19,072.71 | 12,768.86 | 6,303.85 |
| FLIR Sys Inc. - Common | 3,570 Shares | P | 09-15-09 | 96,765 22 | 69,644.55 | 27,120.67 |
| Hewlett Packard Co - Common | 180 Shares | P | 09-29-09 | 8,549 31 | 5,040 18 | 3,509 13 |
| Intuitive Surgical Inc - Common | 340 Shares | P | 09-17-09 | 83,776 12 | 34,255 67 | 49,520 45 |
| K12 Inc - Common | 300 Shares | P | 09-21-09 | 5,340.79 | 6,154 45 | (813 66) |
| K12 Inc - Common | 700 Shares | P | 09-22-09 | 12,162 11 | 14,360 39 | (2,198 28) |

September continued next page >>>>>>

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| September continued | | | | | | |
| K12 Inc - Common | 350 Shares | P | 09-23-09 | 6,056.42 | 7,180.20 | (1,123 78) |
| Silicon Labs. Inc - Common | 400 Shares | P | 09-15-09 | 19,201 66 | 14,143 68 | 5,057 98 |
| Transdigm Grp Inc - Common | 510 Shares | P | 09-30-09 | 25,645.00 | 18,812 33 | 6,832 67 |
| Fast Retailing Co - Common | 700 Shares | P | 09-18-09 | 82,287 70 | 53,070 18 | 29,217 52 |
| Ten Asset Alternative Investment | | P | 09-30-09 | 4,107,704 00 | 4,621,757 29 | (514,053 29) |
| TOTAL SEPTEMBER | | | | 5,331,332.74 | 5,812,848.77 | (481,516.03) |
| TOTAL YTD | | | | 12,602,741 70 | 13,892,149 56 | (1,289,407.86) |
| OCTOBER | | | | | | |
| L-3 Communications, 06-15-12, 7.625% | $119,000 Par | P | 10-13-09 | 120,571 50 | 127,786.66 | (7,215.16) |
| L-3 Communications, 06-15-12, 7.625% | $131,000 Par | P | 10-14-09 | 132,768.50 | 140,672 71 | (7,904.21) |
| FHRR R101 AB 12-15-19, 5 50% | 5,380.96 | P | 10-15-09 | 5,294.46 | 5,380 96 | (86 50) |
| Home Depot, 03-16-16, 5.40% | $375,000 Par | P | 10-23-09 | 392,856.25 | 393,173 75 | (317 50) |
| CSMC 2006-8 1A1 10-25-21, 4 50% | 4,102.29 | P | 10-26-09 | 4,307 27 | 4,102.29 | 204 98 |
| FNR G93-28E Zero 07-25-22 | 168.57 | P | 10-26-09 | 186 40 | 168.57 | 17 83 |
| RFMSI 2003-S3-A3, 02-25-18, 5.25% | 4,606.23 | P | 10-26-09 | 4,618 82 | 4,606.23 | 12.59 |
| Wash Mut Mtg., 03-25-18, 2003-MS2, CL3A1 | 2,082 74 | P | 10-26-09 | 2,059.79 | 2,082 74 | (22 95) |
| WFMBS 2006-12 A1, 10-25-36, 6.00% | 14,745 62 | P | 10-26-09 | 14,675 60 | 14,745 62 | (70 02) |
| McGraw Hill Corp - Common | 3,016 Shares | P | 10-22-09 | 91,563.40 | 105,629 36 | (14,065.96) |
| Microsoft Corp - Common | 2,665 Shares | P | 10-20-09 | 69,705 27 | 72,962 26 | (3,256.99) |
| V F Corp - Common | 465 Shares | P | 10-09-09 | 34,644.91 | 35,342 37 | (697.46) |
| Vista Print NV - Common | 300 Shares | P | 10-28-09 | 15,335.39 | 8,148 67 | 7,186.72 |
| Apache corp - Common | 700 Shares | P | 10-14-09 | 69,541.46 | 53,402 76 | 16,138 70 |
| Capella Ed - Common | 300 Shares | P | 10-27-09 | 21,685.51 | 12,226 37 | 9,459 14 |
| Idexx Labs - Common | 300 Shares | P | 10-13-09 | 14,847.03 | 14,772 09 | 74 94 |
| Idexx Labs - Common | 540 Shares | P | 10-14-09 | 27,094 23 | 26,589 76 | 504.47 |
| Johnson CTL - Common | 1,610 Shares | P | 10-19-09 | 43,066 07 | 20,882.02 | 22,184 05 |
| Juniper Networks Inc. - Common | 3,760 Shares | P | 10-19-09 | 101,591.82 | 60,942 45 | 40,649 37 |
| Monsanto Co - Common | 690 Shares | P | 10-21-09 | 51,950 49 | 71,743 50 | (19,793.01) |
| MSCI Inc Cl A - Common | 2,779 Shares | P | 10-30-09 | 83,358.40 | 59,690 20 | 23,668 20 |
| Silicon Laboratories - Common | 650 Shares | P | 10-23-09 | 27,420 19 | 22,983 48 | 4,436 71 |

October continued next page >>>>>>

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| October continued | | | | | | |
| Weatherproof Intl - Common | 1,390 Shares | P | 10-14-09 | 27,242.61 | 17,212 09 | 10,030.52 |
| Weatherproof Intl - Common | 4,310 Shares | P | 10-28-09 | 78,042.60 | 53,369.88 | 24,672.72 |
| Woolworth Group ORD - Common | 34,891 Shares | P | 10-30-09 | 0 00 | 22,156 43 | (22,156 43) |
| Starke Investments Alternative Investment | | P | 10-31-09 | 3,104,784 12 | 2,744,744 96 | 360,039 16 |
| Reorg Wyeth/Pfizer | | P | 10-16-09 | 63,525.00 | 50,504.26 | 13,020.74 |
| TOTAL OCTOBER | | | | 4,602,737.09 | 4,146,022 44 | 456,714 65 |
| TOTAL YTD | | | | 17,205,478.79 | 18,038,172 00 | (832,693 21) |
| NOVEMBER | | | | | | |
| Briggs & Stratton 03-15-11, 8.875% | 224,798.00 | P | 11-12-09 | 209,365 00 | 224,798 00 | (15,433 00) |
| DeLuxe Corp , 12-12-12, 5 00 % | 197,253.07 | P | 11-12-09 | 191,965 00 | 197,253 07 | (5,288 07) |
| Limited Brands, 12-01-12, 6.125% | 102,428 83 | P | 11-12-09 | 99,465 00 | 102,428.83 | (2,963 83) |
| FHRR R101 AB 12-15-19, 5.50% | 6,571.67 | P | 11-16-09 | 6,466.02 | 6,571 67 | (105.65) |
| CSMC 2006-8 1A1 10-25-21, 4 50% | 8,621.06 | P | 11-25-09 | 9,063 67 | 8,621 06 | 442.61 |
| FNR G93-28E Zero 07-25-22 | 147 61 | P | 11-25-09 | 163.23 | 147.61 | 15.62 |
| RFMSI 2003-S3-A3, 02-25-18, 5 25% | 6,636 14 | P | 11-25-09 | 6,654.28 | 6,636 14 | 18.14 |
| Wash Mut Mtg., 03-25-18, 2003-MS2, CL3A1 | 3,624.32 | P | 11-25-09 | 3,584 38 | 3,624.32 | (39 94) |
| WFMBS 2006-12 A1, 10-25-36, 6.00% | 14,647 63 | P | 11-25-09 | 14,578.09 | 14,647 63 | (69 54) |
| CVS Caremark Corp - Common | 2,270 Shares | P | 11-23-09 | 72,508 29 | 85,681.72 | (13,173 43) |
| Merck & Co - Common | 93 Shares | P | 11-18-09 | 30 47 | 28 52 | 1.95 |
| MSCI Inc CL A - Common | 1,005 Shares | P | 11-06-09 | 32,488.00 | 18,646 26 | 13,841 74 |
| MSCI Inc CL A - Common | 417 Shares | P | 11-10-09 | 13,617.65 | 7,736.80 | 5,880.85 |
| MSCI Inc CL A - Common | 691 Shares | P | 11-11-09 | 22,598 84 | 12,820 46 | 9,778 38 |
| Oneok Inc. - Common | 1,263 Shares | P | 11-18-09 | 50,123.90 | 49,544 09 | 579 81 |
| Oneok Inc. - Common | 682 Shares | P | 11-19-09 | 26,639.73 | 26,753 03 | (113.30) |
| Pfizer Inc. - Common | 13 Shares | P | 11-09-09 | 2 19 | 2.09 | 0 10 |
| Schering/Merck Reorganization | | P | 11-05-09 | 96,228.05 | 96,228 05 | 0 00 |
| VistaPrint NV - Common | 610 Shares | P | 11-06-09 | 34,390.48 | 16,568 96 | 17,821 52 |

November continued next page >>>>>>

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I.D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| November continued | | | | | | |
| Adobe Sys Inc. - Common | 800 Shares | | 11-06-09 | 27,742.64 | 23,705 84 | 4,036 80 |
| Adobe Sys Inc. - Common | 420 Shares | | 11-09-09 | 14,984 96 | 12,445 57 | 2,539 39 |
| Adobe Sys Inc - Common | 2,532 Shares | | 11-11-09 | 89,062.57 | 75,028.98 | 14,033 59 |
| Cognizant Tech - Common | 970 Shares | | 11-10-09 | 42,336 21 | 30,720.82 | 11,615 39 |
| Freeport-McMoran Copper & Gold- Common | 310 Shares | | 11-27-09 | 26,233 19 | 21,947.34 | 4,285 85 |
| Gilead Sciences - Common | 1,870 Shares | | 11-18-09 | 87,129 47 | 73,606.87 | 13,522 60 |
| Hyatt Hotels - Common | 400 Shares | | 11-12-09 | 11,657.18 | 10,000.00 | 1,657.18 |
| Hyatt Hotels - Common | 755 Shares | | 11-13-09 | 21,805 49 | 18,875.00 | 2,930.49 |
| Omnicom Group - Common | 2,300 Shares | | 11-04-09 | 80,455.84 | 103,314 12 | (22,858.28) |
| Omnicom Group - Common | 1,745 Shares | | 11-05-09 | 61,590.11 | 78,383 97 | (16,793 86) |
| Starke Distribution - Alternative | | | 11-11-08 | 183,349.12 | 159,667 58 | 23,681 54 |
| TOTAL NOVEMBER | | | | 1,536,279.05 | 1,486,434 40 | 49,844 65 |
| TOTAL YTD | | | | 18,741,757 84 | 19,524,606 40 | (782,848.56) |
| DECEMBER | | | | | | |
| CSMC 2006-8 1A1 10-25-21, 4.50% | 295,694.67 | P | 12-07-09 | 226,688.76 | 295,694 67 | (69,005 91) |
| FHRR R101 AB 12-15-19, 5.50% | 6,989.16 | P | 12-15-09 | 6,876 80 | 6,989.16 | (112 36) |
| CSMC 2006-8 1A1 10-25-21, 4.50% | 19,705.63 | P | 12-28-09 | 6,717 72 | 19,705 63 | (12,987.91) |
| FNR G93-28E Zero 07-25-22 | 179.21 | P | 12-28-09 | 198.17 | 179.21 | 18.96 |
| RFMSI 2003-S3-A3, 02-25-18, 5.25% | 3,949 63 | P | 12-28-09 | 3,960.42 | 3,949 63 | 10.79 |
| Wash Mut Mtg , 03-25-18, 2003-MS2, CL3A1 | 3,624.32 | P | 12-28-09 | 3,241.67 | 3,624 32 | (382 65) |
| WFMBS 2006-12 A1, 10-25-36, 6 00% | 14,550.30 | P | 12-28-09 | 14,481 21 | 14,550 30 | (69.09) |
| AT & T Inc. - Common | 2,175 Shares | P | 12-08-09 | 60,211.59 | 67,878.13 | (7,666.54) |
| Excelon Corp - Common | 1,335 Shares | P | 12-16-09 | 67,209.91 | 76,434 11 | (9,224.20) |
| MSCI Inc Cl A - Common | 1,117 Shares | P | 12-04-09 | 36,197.80 | 20,724 25 | 15,473 55 |
| Pfizer Inc - Common | 3,835 Shares | P | 12-22-09 | 71,310 37 | 61,744 14 | 9,566.23 |
| United Health Group Inc Settlement | | P | 12-23-09 | 5,619.54 | 0 00 | 5,619 54 |
| ADR Wns Holdings - Common | 1,100 Shares | P | 12-07-09 | 16,455 68 | 17,244 13 | (788.45) |
| ADR Wns Holdings - Common | 1,200 Shares | P | 12-21-09 | 17,951.53 | 18,811 78 | (860 25) |
| Apple Inc. - Common | 440 Shares | P | 12-04-09 | 87,282.88 | 46,130.11 | 41,152.77 |
| Hewlett Packard Co - Common | 450 Shares | P | 12-28-09 | 23,675 47 | 12,600.45 | 11,075 02 |
| Innerworkings Inc - Common | 1,200 Shares | P | 12-04-09 | 6,785.70 | 14,870 49 | (8,084.79) |

December continued next page >>>>>>

FORM 990PF-TAX YEAR ENDED 12-31-09
THE REGENSTEIN FOUNDATION
I.D. NUMBER 36-3152531
401 S. LaSalle Street, Suite 205
CHICAGO,IL 60605-1042

PART IV-Capital Gains and Losses
for Tax Investment Income

| Description of Property | Shares or Value | How A'cqd | Date Acquired /Sold | Net Sale Price | Cost | Gain or Loss |
|---|---|---|---|---|---|---|
| December continued | | | | | | |
| Innerworkings Inc. - Common | 900 Shares | P | 12-07-09 | 4,914.59 | 11,152.87 | (6,238.28) |
| Innerworkings Inc - Common | 3,100 Shares | P | 12-09-09 | 17,583 98 | 38,415.43 | (20,831.45) |
| Innerworkings Inc. - Common | 500 Shares | P | 12-10-09 | 2,799.27 | 6,196.04 | (3,396.77) |
| Innerworkings Inc. - Common | 1,800 Shares | P | 12-11-09 | 10,025.20 | 22,305 73 | (12,280.53) |
| Innerworkings Inc. - Common | 500 Shares | P | 12-14-09 | 2,809.67 | 6,196 04 | (3,386 37) |
| Innerworkings Inc. - Common | 400 Shares | P | 12-15-09 | 2,259.54 | 4,956 83 | (2,697 29) |
| Innerworkings Inc. - Common | 600 Shares | P | 12-16-09 | 3,350 49 | 7,435 24 | (4,084.75) |
| Innerworkings Inc - Common | 300 Shares | P | 12-18-09 | 1,677 61 | 3,717.62 | (2,040.01) |
| Innerworkings Inc. - Common | 195 Shares | P | 12-21-09 | 1,111.63 | 2,416 45 | (1,304 82) |
| Innerworkings Inc - Common | 235 Shares | P | 12-22-09 | 1,340 45 | 2,912 14 | (1,571.69) |
| XTO Energy Inc - Common | 2,810 Shares | P | 12-18-09 | 131,709.46 | 111,283.59 | 20,425.87 |
| XTO Energy Inc - Common | 2,910 Shares | P | 12-23-09 | 136,760 95 | 115,243.86 | 21,517 09 |
| Air Liquide(L) Eur - Common | 141 Shares | P | 12-08-09 | 16,537 71 | 19,514.72 | (2,977 01) |
| Air Liquide(L) Eur - Common | 252 Shares | P | 12-09-09 | 29,388 38 | 34,140 78 | (4,752.40) |
| Air Liquide(L) Eur - Common | 188 Shares | P | 12-10-09 | 22,005 27 | 17,482 35 | 4,522.92 |
| Cadbury PLC - Common | 1,533 Shares | P | 12-04-09 | 20,453.55 | 11,349.05 | 9,104.50 |
| Cadbury PLC - Common | 2,910 Shares | P | 12-07-09 | 37,986.80 | 21,188 51 | 16,798 29 |
| Cadbury PLC - Common | 1,975 Shares | P | 12-08-09 | 25,385 22 | 14,144 09 | 11,241.13 |
| Whitbread Ord - Common | 164 Shares | P | 12-08-09 | 3,478.97 | 3,064 91 | 414 06 |
| Whitbread Ord - Common | 703 Shares | P | 12-09-09 | 14,861 98 | 13,138 01 | 1,723 97 |
| Whitbread Ord - Common | 872 Shares | P | 12-10-09 | 18,127.30 | 16,296 37 | 1,830 93 |
| Whitbread Ord - Common | 360 Shares | P | 12-11-09 | 7,714 87 | 6,727 86 | 987 01 |
| Whitbread Ord - Common | 42 Shares | P | 12-14-09 | 935.06 | 784 92 | 150.14 |
| Lloyds Banking Grp - Common | 37,384 Rights | P | 12-03-09 | 11,433.73 | 0 00 | 11,433.73 |
| ING Groep NV - Lapsed Subscription Notes | | P | 12-21-09 | 2 99 | 0 00 | 2 99 |
| Foreign Exchange | Entire Year | P | | 0 00 | 2,257 30 | (2,257 30) |
| | | | | | | |
| TOTAL DECEMBER | | | | 1,179,519.89 | 1,173,451 22 | 6,068.67 |
| TOTAL YTD | | | | 19,921,277.73 | 20,698,057 62 | (776,779.89) |

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part VII-A - Statement Regarding Activities - Question 8(a)

Delaware:

990PF to be filed with Attorney General, Delaware

Illinois:

990PF to be filed with Illinois Attorney General

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part VII - Statement Regarding Activities - Question 10
Persons Becoming Substantial Contributors during the Tax Year

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Listed below are substantial contributors of prior years that are being presented because of the statement in the instructions for Part V: "Any person who is a substantial contributor on any date will remain a substantial contributor for all later periods."

Estate of Mrs. Helen A. Regenstein (Spouse)
(Deceased 3/28/82)
179 East Lake Shore Drive
Chicago, Illinois 60611

Velsicol Corporation
341 East Ohio Street
Chicago, Illinois 60611

Arvey Corporation
3450 North Kimball Avenue
Chicago, Illinois 60618

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part VIII - Statement Regarding Officers, Compensation, Etc. - LINE 1 Officers, Directors, Trustees, Foundation Managers and their Compensation for 2005

| NAME & ADDRESS | Title & Time Devoted to Position | Compensation | Contributions to Employee Benefit Plans | Expense Acct. & Other Allowances |
|---|---|---|---|---|
| Susan L. Regenstein<br>7575 Pelican Bay Blvd. Apt 806<br>Naples, Florida 34108 | (1)<br>Chairman/Director<br>Acting President | | 1,162.50 | |
| Joseph Regenstein III<br>P.O. Box 774000<br>PMB 381<br>Steamboat Springs, Co. 80477 | (1)<br>Director | | 1,162.50 | |
| Robert N LaTour<br>200 S. Biscayne Blvd.<br>6th Floor<br>Miami, Florida 33131 | (1)<br>Director | | 1,162.50 | |
| Robert F. Carr<br>55 West Monroe Street<br>Suite 2550<br>Chicago, Il. 60606-5093 | (1)<br>Director | | 1,162.50 | |
| Marshall Field V<br>225 W. Wacker Drive<br>Suite 1500<br>Chicago, IL 60606 | (1)<br>Director | | 1,162.50 | |
| Thomas A. Staszak<br>19551 Kirkstone Way<br>Mokena, Il. 60448 | (2)<br>Vice. Pres./<br>Treasurer | 118,630.56 | 34,503.94 | 0.00 |
| | | 118,630.56 | 40,316.44 | |

(1) The time each officer devotes to the Foundation depends on the issues which arise in their particular area of responsibility. It varies as much as three days per week to a few hours per month.

(2) Full Time

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part XV - SUPPLEMENTARY INFORMATION - LINE 2(b), 2(c)
Form in which applications should be submitted and information and materials they should include:

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See attached three page example of application guidelines.

## GENERAL GUIDELINES

The Regenstein Foundation is dedicated to the support of qualified organizations and institutions located primarily, but not exclusively, in the Chicago metropolitan area and the State of Illinois. The Foundation has historically concentrated the majority of its Grants toward one-time Capital Projects. Therefore, Grants for continuing annual operations are limited and selective in scope.

The nature of the Foundation's Grants, which often involve multi-year pledges, limit the ability of the Foundation to respond affirmatively to requests for Grants. It is suggested that applicants needing immediate funding for projects apply to other organizations.

No grants are made directly to individuals or for the benefit of designated individuals.

All applications must be in writing. The Directors do not conduct personal interviews with applicants except at the Foundation's initiative. The application should describe the organization applying for a grant, explain the proposed use of the funds, the anticipated results from the expenditure, and the source of other funds, if any, to be used for the project. All applicants should include a copy of the letter from the Internal Revenue Service verifying their current tax exempt status and establishing the fact that the applicant is not a private foundation. Applicants should also provide a copy of the most recent financial statements, audited by an independent Certified Public Accountant as well as a current Annual Report. Additional information may be requested by the Foundation.

Applications should be signed or approved in writing by the Chief Executive Officer of the organization applying for a Grant.

# THE REGENSTEIN FOUNDATION
## Grant Questionnaire

Date: ______________________________

- Organization Name: ______________________________
- Address: ______________________________
  ______________________________
- Contact Name & Title: ______________________________
- Contact Phone Number: ______________________________
- Date Incorporated: ______________ Fiscal Year End: ______________
- Number of Paid Employees: ______________ Volunteers: ______________
- Number of Individuals Served Annually: ______________________________
- Purpose of Grant: ______________________________
  ______________________________
  ______________________________
  ______________________________
- Project Budget: ______________________________
- Amount Requested: ______________________________
- Principal Sources of Support for Your Agency, i.e. United Way, Government Contracts, Foundations/Corporations, Special Events, etc.

______________________________ % ______________________________
______________________________ % ______________________________
______________________________ % ______________________________

- List Funding Sources and Amounts Applied For, Received or Committed for this Project.

______________________________ $ ______________________________
______________________________ $ ______________________________
______________________________ $ ______________________________

Part XV - SUPPLEMENTARY INFORMATION - LINE 3(a)
Grants and Contributions Paid During The Year

| Receipient - Name and Address | Status | Purpose | Amount |
|---|---|---|---|
| - General | | | |
| A Charitable | | | |
| The Art Institute of Chicago<br>111 South Michigan Avenue<br>Chicago, IL. 60603 | P/C | General Operating Fund | $50,000 |
| Chicago Association for Retarded Citizens<br>8 South Michigan Ave , Suite 1700<br>Chicago, IL 60603 | P/C | General Fund | $30,000 |
| Chicago Botanic Garden<br>1000 Lake Cook Road<br>Glencoe, IL 60022 | P/C | General Fund<br>Board Participation | $25,000<br>$5,000 |
| Chicago History Museum<br>1601 North Clark Street<br>Chicago, IL. 60614-6038 | P/C | Annual Fund | $2,500 |
| Chicago Open Days Program of<br>The Garden Conservancy<br>P.O. Box 219<br>Cold Springs, New York 10516 | P/C | Operational support | $10,000 |
| Chicago Openlands<br>25 East Washington Street<br>Suite 1650<br>Chicago, IL 60602-1708 | P/C | Operational support | $10,000 |
| Chicago Symphony Orchestra<br>220 South Michigan Avenue<br>Chicago, IL. 60604-2559 | P/C | Operational support | $3,500 |
| Chicago Zoological Society<br>Brookfield Zoo<br>Brookfield, IL 60513 | P/C | Operational support | $12,000 |
| Children's Memorial Hospital<br>2300 Children's Plaza<br>Fullerton @ Lincoln<br>Chicago, IL 60614 | P/C | Operational support<br>Board Participation | $30,000<br>$5,000 |
| Conservancy of Southwest Florida<br>1450 Merrihue Drive<br>Naples, Florida 34106 | P/C | Operational support | $5,000 |
| Crohn's & Colitis Foundation of America<br>Suite 351<br>2200 East Devon Avenue<br>Des Plaines, IL 60018-4509 | P/C | Operational support | $10,000 |
| The Field Museum<br>1400 S. Lake Shore Drive<br>Chicago, IL 60605-2496 | P/C | Operational support | $5,000 |
| Friends of the National Zoo<br>3001 Connecticut Ave NW<br>Washington, D C 20008 | P/C | Operational support | $15,000 |
| Greater Chicago Food Depository<br>4100 W Ann Lurie Place<br>Chicago, IL 60632 | P/C | Operational support | $5,000 |

FORM 990PF - TAX YEAR ENDED 12/31/08
THE REGENSTEIN FOUNDATION
I D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part XV - SUPPLEMENTARY INFORMATION - LINE 3(a)
Grants and Contributions Paid During The Year

| Receipient - Name and Address | Status | Purpose | Amount |
|---|---|---|---|
| Legacy Charter School<br>4217 W. 18th Street<br>Chicago, IL. 60623 | P/C | Operational support | |
| Lincoln Park Zoological Society<br>2001 North Clark Street<br>Chicago, IL. 60614 | P/C | Annual Fund<br>Board Participation | $40,000<br>$5,000 |
| NCH Healthcare Foundation<br>350 7th Street No., Box234<br>Naples, FL. 34106 | P/C | Operational support | $5,000 |
| Naples Botanical Garden<br>4820 Bayshore Drive<br>Naples, FL. 34112 | P/C | Operational support | $2,000 |
| Naples Children & Education Fund<br>6200 Shirley Street, Suite 206<br>Naples, FL. 34109 | P/C | Operational support | $2,500 |
| Northwestern Memorial Foundation<br>676 Clair Street, Suite 2080<br>Chicago, IL 60611 | P/C | Operational support | $12,500 |
| Old Elm Scholarship Fund<br>800 Old Elm Road<br>Highland Park, IL 60035 | P/C | Operational support | $5,000 |
| Rehabilitation Institute of Chicago<br>200 South Wacker Drive, Suite 3900<br>Chicago, IL 60606-5802 | P/C | Operational support | $57,500 |
| Rush University Medical Center<br>Suite 250<br>1700 West Van Buren Street<br>Chicago, IL 60612-3244 | P/C | Operational support | $14,000 |
| John G. Shedd Aquarium<br>1200 South Lake Shore Drive<br>Chicago, IL. 60605 | P/C | General Aquarium Council<br>Board Participation | $20,000<br>$10,000 |
| Shelter for Abused Women & Children<br>P O. Box 10102<br>Naples, FL. 34101 | P/C | Operational support<br>Roots & Shoots Program | $5,000<br>$15,000 |
| The Everglades Foundation<br>18001 Old Cutler Road<br>Suite 625<br>Palmetto Bay, FL 33157 | P/C | Operational support<br>In memory of Robert F Carr III | $25,000 |
| United Way of Metropolitan Chicago<br>560 west Lake Street<br>Chicago, IL 60661 | P/C | Operational support | $5,000 |
| Yampa Valley Medical Center<br>1024 Central Park Drive<br>Steamboat Springs, CO. 80487 | P/C | Operational support | $5,000 |

FORM 990PF - TAX YEAR ENDED 12/31/08
THE REGENSTEIN FOUNDATION
I D. NO. 36-3152531
401 S LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part XV - SUPPLEMENTARY INFORMATION - LINE 3(a)
Grants and Contributions Paid During The Year

| Receipient - Name and Address | Status | Purpose | Amount |
|---|---|---|---|
| TOTAL CHARITABLE - GENERAL: | | | $451,500 |
| B. Religious | | | |
| TOTAL RELIGIOUS - GENERAL: | | | $0 |
| C. Scientific | | | |
| TOTAL SCIENTIFIC - GENERAL: | | | $0 |
| D. Educational | | | |
| The University of Chicago<br>1427 East 60th Street<br>Suite 120<br>Chicago, IL 60637 | P/C | Director of Library Endowment | $10,000 |
| WTTW - Channel 11<br>5400 North St. Louis Avenue<br>Chicago, IL. 60625-4698 | P/C | Operational support | $10,000 |
| TOTAL EDUCATION - GENERAL | | | $20,000 |
| TOTAL - GENERAL | | | $471,500 |

FORM 990PF - TAX YEAR ENDED 12/31/08
THE REGENSTEIN FOUNDATION
I.D. NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part XV - SUPPLEMENTARY INFORMATION - LINE 3(a)
Grants and Contributions Paid During The Year

| Receipient - Name and Address | Status | Purpose | Amount |
|---|---|---|---|
| II - SPECIFIC | | | |
| A. Charitable | | | |
| The Art Institute of Chicago<br>111 South Michigan Avenue<br>Chicago, IL. 60603 | P/C | Prints & Drawings Dept<br>H Regenstein Fund<br>School | $8,000<br>$8,000<br>$10,000 |
| The Art Institute of Chicago<br>111 South Michigan Avenue<br>Chicago, IL. 60603 | P/C | Modern Wing | $400,000 |
| Camp Victory<br>P.O. Box 810<br>Millville, PA 17846 | P/C | Legacy Campaign | $5,000 |
| Chicago Botanic Garden<br>1000 Lake Cook Road<br>Glencoe, IL. 60022 | P/C | Fruit & Vegetable Garden<br>Bonsai Exhibit | $5,000<br>$5,000 |
| Chicago Symphony Orchestra<br>220 South Michigan Avenue<br>Chicago, IL. 60604-2559 | P/C | Center Stage Program | $25,000 |
| Children's Memorial Hospital<br>2300 Children's Plaza<br>Fullerton @ Lincoln<br>Chicago, IL 60614 | P/C | Support the Cardiovascular Intensive Care Unit | $1,000,000 |
| Field Museum<br>1400 S. Lake Shore Drive<br>Chicago, IL. 60605-2496 | P/C | Rowe Family Curator of Evolutionary Biology Endowment | $25,000 |
| Illinois Institute of Technology<br>565 West Adams Street<br>Chicago, IL 60661 | P/C | Renovation of Robert F Carr Memorial Chapel | $50,000 |
| Lake Forest College<br>555 North Sheridan Road<br>Lake Forest, IL. 60045-2399 | P/C | Annual Fund<br>Campus Enhancement<br>Student Aid Annual Scholarship Support<br>Budget Relief Initiative | $5,000<br>$5,000<br>$5,000<br>$5,000 |
| Lincoln Park Zoological Society<br>2001 North Clark Street<br>Chicago, IL. 60614 | P/C | Endowment for Regenstein facility maintenance<br>Support Regenstein Center for African Apes | $100,000<br>$5,000 |
| Millenium Park<br>NBC Tower, Suite 1400<br>455 N Cityfront Plaza Drive<br>Chicago, IL 60611 | P/C | Participation as a Founder | $200,000 |
| Naples Philharmonic<br>5833 Pelican Bay Blvd.<br>Naples, FL. 34108 | P/C | Committee of a Thousand | $5,000 |
| TOTAL CHARITABLE - SPECIFIC | | | $1,871,000 |

FORM 990PF - TAX YEAR ENDED 12/31/08
THE REGENSTEIN FOUNDATION
I D NO. 36-3152531
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part XV - SUPPLEMENTARY INFORMATION - LINE 3(a)
Grants and Contributions Paid During The Year

| Receipient - Name and Address | Status | Purpose | Amount |
|---|---|---|---|
| B. Religious | | | |
| TOTAL RELIGIOUS -SPECIFIC | | | $0 |
| C. Scientific | | | |
| TOTAL SCIENTIFIC - SPECIFIC | | | $0 |
| D. Educational | | | |
| Chicago Botanic Garden<br>1000 Lake Cook Road<br>Glencoe, IL. 60022 | P/C | Construction of The Joseph Regenstein, Jr. School of the Chicago Botanic Garden | $675,000 |
| Chicago Botanic Garden<br>1000 Lake Cook Road<br>Glencoe, IL. 60022 | P/C | Upkeep of The Regenstein Fruit & Vegetable Garden | $5,000 |
| Chicago Public Library Foundation<br>20 N. Michigan Ave. # 204<br>Chicago, IL. 60602 | P/C | Teacher in the Library, Logan Square Branch | $12,000 |
| The Jane Goodall Institute<br>4245 North Fairfax Drive, Suite 600<br>Arlington, VA 22203 | P/C | Roots & Shoots Great Lakes Regional Office in Chicago. | $81,888 |
| Lincoln Park Zoological Society<br>P. O. Box 14903<br>Chicago, IL. 60614 | P/C | South Pond Renovation | $200,000 |
| Merit School of Music<br>47 W. Polk Street, Suite M3<br>Chicago IL, 60605 | P/C | Windows Program<br>Regenstein Scholarship Program | $100,000<br>$5,000 |
| Parkways Foundation<br>541 N. Fairbanks Court, Suite 850<br>Chicago, IL 60611 | P/C | Restoration of Buckingham Fountain | $5,000 |
| John G. Shedd Aquarium<br>1200 South Lake Shore Drive<br>Chicago, IL. 60605 | P/C | Oceanarium Redevelopment Project | $500,000 |
| The Schools Group<br>2130 Lincoln Park West<br>Chicago, IL 60614 | P/C | Support of one graduate student | $5,000 |
| TOTAL EDUCATIONAL - SPECIFIC | | | $1,588,888 |
| TOTAL - SPECIFIC | | | $3,459,888 |
| GRAND TOTAL CONTRIBUTIONS | | | $3,931,388 |

FORM 990PF - TAX YEAR ENDED 12/31/09
THE REGENSTEIN FOUNDATION
I D. No 36-3152531 Suite 560N
401 S. LaSalle Street, Suite 205
Chicago, Illinois 60605-1042

Part XV - Supplementary Information - Line 3(b)
Grants and Contributions approved for Future Payment

| Receipient Name & Address | Status | Class of Activity | Purpose | Amount |
|---|---|---|---|---|
| The Art Institute of Chicago<br>111 South Michigan Avenue<br>Chicago, IL. 60603 | P/C | Educational | Fund a Gallery of the new Modern Wing | $800,000 |
| Lincoln Park Zoological Society<br>P. O. Box 14903<br>Chicago, IL. 60614 | P/C | Educational | South Pond Campaign | $800,000 |
| Chicago Botanic Garden<br>1000 Lake Cook Road<br>Glencoe, IL. 60022 | P/C | Educational | Construction of The Joseph Regenstein, Jr. School of the Chicago Botanic Garden | $2,650,000 |
| Chicago Symphony Orchestra<br>220 South Michigan Avenue<br>Chicago, IL. 60604-2559 | P/C | Educational | Center Stage Program | $50,000 |
| Children's Memorial Foundation<br>2300 Children's Plaza<br>Fullerton @ Lincoln<br>Chicago, IL 60614 | P/C | Educational | Construction of the Cardiovascular Intensive Care Unit of the new Children's Memorial Hospital | $8,000,000 |
| Illinois Institute of Technology<br>565 West Adams Street<br>Chicago, IL 60661 | P/C | Educational | Renovation of Robert F. Carr Memorial Chapel | $50,000 |
| Merit School of Music<br>Dearborn Station<br>47 W. Polk Street, M3<br>Chicago, IL. 60605 | P/C | Educational | Support Windows Program | $100,000 |
| Millenium Park, Inc.<br>NBC Tower, Suite 1400<br>455 N. Cityfront Plaza Drive<br>Chicago, IL. 60611 | P/C | Educational | Participate as a Founder | $600,000 |
| John G. Shedd Aquarium<br>1200 South Lake Shore Drive<br>Chicago, IL. 60605 | P/C | Educational | Oceanarium Redevelopment Project | $2,500,000 |
| | | TOTAL APPROVED: | | $15,550,000 |

| | Charitable | Religious | Scientific | Educational | Grant Total |
|---|---|---|---|---|---|
| TOTALS: | 0 | 0 | 0 | $15,550,000 | $15,550,000 |

P/C = Public Charity