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

OMB No 1545-0052

**2009**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 2009, 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.	<b>FILIPOWSKI FOUNDATION</b> C/O J. MCCARTHY 1275 E. BUTTERFIELD #206 WHEATON, IL 60189-8849		<b>A</b> Employer identification number 36-3871224
			<b>B</b> Telephone number (see the instructions) (630) 682-0104
			<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
			<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 2,567,093.			<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	7,563.	7,563.	N/A	
	4 Dividends and interest from securities	48,580.	48,580.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-2,372,369.			
	b Gross sales price for all assets on line 6a	942,504.			
	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/(loss) (att sch)					
11 Other income (attach schedule)					
SEE STATEMENT 1	-119,521.	-119,521.			
12 Total. Add lines 1 through 11	-2,435,747.	-63,378.			
<b>ADMINISTRATIVE AND OPERATING EXPENSES</b>	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	4,223.	3,167.		1,056.
	c Other prof fees (attach sch) SEE ST 3	61,381.	61,381.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 4	6,617.			6,617.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	1,285.	129.		
	24 Total operating and administrative expenses. Add lines 13 through 23	73,506.	64,677.		7,673.
25 Contributions, gifts, grants paid PART XV	423,724.			423,724.	
26 Total expenses and disbursements. Add lines 24 and 25	497,230.	64,677.		431,397.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-2,932,977.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)					

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**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>A S S E T S</b>	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	11,861.	4,710.	4,710.
	3 Accounts receivable <span style="float:right">69,621.</span>			
	Less allowance for doubtful accounts	69,621.	69,621.	69,621.
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)	970,851.	970,851.	
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) <b>STATEMENT 6</b>	1,643,640.	1,280,601.	1,376,328.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
Less accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) <b>STATEMENT 7</b>	2,851,690.	497,200.	497,200.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe <span style="float:right">SEE STATEMENT 8</span> )	462,896.	462,895.	619,234.	
16 <b>Total assets</b> (to be completed by all filers — see instructions. Also, see page 1, item I)	6,010,559.	3,285,878.	2,567,093.	
<b>L I A B I L I T I E S</b>	17 Accounts payable and accrued expenses	7,617.	7,723.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe <span style="float:right">SEE STATEMENT 8</span> )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	7,617.	7,723.	
<b>N E T A S S E T S O R F U N D B A L A N C E S</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	6,002,942.	3,278,155.	
	30 <b>Total net assets or fund balances</b> (see the instructions)	6,002,942.	3,278,155.	
	31 <b>Total liabilities and net assets/fund balances</b> (see the instructions)	6,010,559.	3,285,878.	

**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	6,002,942.
2 Enter amount from Part I, line 27a	2	-2,932,977.
3 Other increases not included in line 2 (itemize) <span style="float:right">SEE STATEMENT 9</span>	3	208,190.
4 Add lines 1, 2, and 3	4	3,278,155.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)— Part II, column (b), line 30	6	3,278,155.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1 a SEE STATEMENT 10</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

<b>2</b> Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>		<b>2</b>	-2,372,369.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	-2,372,369.

**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

<b>1</b> Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	400,285.	8,794,581.	0.045515
2007	311,566.	8,242,924.	0.037798
2006	246,669.	6,573,461.	0.037525
2005	266,768.	4,941,354.	0.053987
2004	247,543.	5,466,296.	0.045285
<b>2</b> Total of line 1, column (d)		<b>2</b>	0.220110
<b>3</b> 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		<b>3</b>	0.044022
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		<b>4</b>	3,584,188.
<b>5</b> Multiply line 4 by line 3		<b>5</b>	157,783.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b>	
<b>7</b> Add lines 5 and 6		<b>7</b>	157,783.
<b>8</b> Enter qualifying distributions from Part XII, line 4		<b>8</b>	431,397.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	25,200.	
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	25,200.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0.	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	25,200.	
11 Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> <input checked="" type="checkbox"/> 25,200. <b>Refunded</b> <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) IL		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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**Part VII-A Statements Regarding Activities Continued**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>JOSEPH T. MCCARTHY, CPA</u> Telephone no. <u>(630) 682-0104</u> Located at <u>1275 E. BUTTERFIELD ROAD WHEATON IL</u> ZIP + 4 <u>60189-8849</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			

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

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

	Yes	No
<b>1a</b> During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? <b>Exception.</b> Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days )	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	<b>1b</b>	X
<b>c</b> 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?	<b>1c</b>	X
<b>2</b> 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))		
<b>a</b> 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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer 'No' and attach statement— see the instructions )	<b>2b</b>	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009 )	<b>3b</b>	N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	X
<b>b</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?	<b>4b</b>	X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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?

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?

7b N/A

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JENNIFER FILIPOWSKI 5260 WILSON HILL CT WINSTON SALEM, NC 27104	VICE PRESIDE 0	0.	0.	0.
ANDREW FILIPOWSKI 102 W. THIRD STREET SUITE WINSTON-SALEM, NC 27101	PRESIDENT 1.00	0.	0.	0.
STEVEN DEVICK 1109 MIDWEST CLUB OAK BROOK, IL 60521	SECRETARY 0	0.	0.	0.

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

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

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

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	3,580,228.
<b>b</b> Average of monthly cash balances	<b>1b</b>	58,542.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b> Total (add lines 1a, b, and c)	<b>1d</b>	3,638,770.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	3,638,770.
<b>4</b> Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	54,582.
<b>5</b> Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,584,188.
<b>6</b> Minimum investment return Enter 5% of line 5	<b>6</b>	179,209.

**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.)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	179,209.
<b>2a</b> Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	
<b>b</b> Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	179,209.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	179,209.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b> Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	179,209.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc.— total from Part I, column (d), line 26	<b>1a</b>	431,397.
<b>b</b> Program-related investments— total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	431,397.
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6</b> Adjusted qualifying distributions Subtract line 5 from line 4	<b>6</b>	431,397.

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7				179,209.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			430,298.	
<b>b</b> Total for prior years 20__, 20__, 20__		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 431,397.				
<b>a</b> Applied to 2008, but not more than line 2a			430,298.	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				1,099.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions		0.		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				178,110.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

BAA

Form 990-PF (2009)



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year SEE STATEMENT 11				
<b>Total</b>			<b>3a</b>	423,724.
<b>b</b> Approved for future payment				
<b>Total</b>			<b>3b</b>	

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

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14		7,563.
4	Dividends and interest from securities			14		48,580.
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			14	-119,521.	
8	Gain or (loss) from sales of assets other than inventory			1	-2,372,369.	
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)				-2,491,890.	56,143.
13	Total. Add line 12, columns (b), (d), and (e)					-2,435,747.

(See worksheet in the instructions for line 13 to verify calculations )

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

[illegible]

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Form 990-PF (2009)



**Merrill Lynch**

MR JOE MC CARTHY

# EMA Fiscal Statement

## REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
20 0000	CALL OAA JAN 0110	01/20/09	07/18/08	125 959 29	N/A	125,959 29 S
2,000 0000	EATON VANCE TAX-MANAGED	02/22/07	12/29/08	18,059 89	40,000 00	(21,940 11) L

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Account No  
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☒ 01722878



691050550012020009





MR JOE MC CARTHY

# EMA Fiscal Statement

## REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
200 0000	APPLE INC	01/11/06	05/13/09	24,383.73	16,630.00	7,753.73 LT
100 0000	APPLE INC	01/11/06	05/13/09	12,191.86	8,315.00	3,876.86 LT
100 0000	APPLE INC	01/11/06	05/13/09	12,191.87	8,315.00	3,876.87 LT
100 0000	APPLE INC	01/11/06	05/13/09	12,191.87	8,315.00	3,876.87 LT
5 0000	CALL APV JUL 0130	07/16/09	05/13/09	2,774.92	8,370.00	(5,595.08) ST
10 0000	CALL APV JUL 0130	07/16/09	05/13/09	5,549.86	16,740.00	(11,190.14) ST
10 0000	CALL UWY SEP 0050	09/15/09	05/13/09	4,399.88	20,620.00	(16,220.12) ST
10 0000	CALL BDX SEP 0070	09/15/09	05/13/09	2,049.94	1,140.00	909.94 ST
15 0000	CALL APV OCT 0130	10/08/09	07/16/09	31,694.19	90,885.00	(59,190.81) ST
5 000 0000	ML&CO PROCEEDS VALUE 30	11/23/04	11/30/09	50,500.00	50,500.00	0.00
900 0000	BECTON DICKINSON CO	03/24/04	12/11/09	69,019.22	43,047.00	25,972.22 LT
100 0000	BECTON DICKINSON CO	03/24/04	12/11/09	7,668.81	4,782.00	2,886.81 LT
40 0000	BLACKROCK GL OPFS EQ	12/18/07	12/14/09	754.78	1,239.05	(484.27) LT
2 000 0000	EATON VANCE ENH INCOME	01/26/05	12/14/09	28,590.46	40,000.00	(11,409.54) LT
15 0000	EATON VANCE ENH INCOME	04/05/05	12/14/09	214.42	284.28	(69.86) LT
16 0000	EATON VANCE ENH INCOME	05/05/05	12/14/09	228.72	292.80	(64.08) LT
15 0000	EATON VANCE ENH INCOME	06/07/05	12/14/09	214.42	283.95	(69.53) LT
16 0000	EATON VANCE ENH INCOME	07/06/05	12/14/09	228.72	302.24	(73.52) LT
15 0000	EATON VANCE ENH INCOME	08/05/05	12/14/09	214.42	291.45	(77.03) LT
15 0000	EATON VANCE ENH INCOME	09/08/05	12/14/09	214.42	289.35	(74.93) LT
16 0000	EATON VANCE ENH INCOME	10/11/05	12/14/09	228.72	308.00	(79.28) LT
16 0000	EATON VANCE ENH INCOME	11/07/05	12/14/09	228.72	300.64	(71.92) LT
16 0000	EATON VANCE ENH INCOME	12/08/05	12/14/09	228.72	304.20	(75.48) LT
17 0000	EATON VANCE ENH INCOME	01/10/06	12/14/09	243.01	306.90	(63.89) LT
17 0000	EATON VANCE ENH INCOME	02/07/06	12/14/09	243.01	323.56	(80.55) LT
16 0000	EATON VANCE ENH INCOME	03/10/06	12/14/09	228.72	312.84	(84.12) LT
16 0000	EATON VANCE ENH INCOME	04/11/06	12/14/09	228.72	305.52	(76.80) LT
17 0000	EATON VANCE ENH INCOME	05/17/06	12/14/09	243.02	321.92	(78.90) LT
17 0000	EATON VANCE ENH INCOME	06/07/06	12/14/09	243.02	324.34	(81.32) LT
18 0000	EATON VANCE ENH INCOME	07/06/06	12/14/09	243.02	320.62	(22.40) LT
17 0000	EATON VANCE ENH INCOME	08/03/06	12/14/09	257.31	331.74	(74.43) LT
17 0000	EATON VANCE ENH INCOME	09/06/06	12/14/09	243.02	319.43	(23.59) LT
17 0000	EATON VANCE ENH INCOME	10/05/06	12/14/09	243.02	324.36	(81.34) LT
17 0000	EATON VANCE ENH INCOME	11/03/06	12/14/09	243.02	328.44	(85.42) LT
18 0000	EATON VANCE ENH INCOME	12/06/06	12/14/09	257.31	350.46	(93.15) LT
17 0000	EATON VANCE ENH INCOME	01/04/07	12/14/09	243.02	333.65	(90.63) LT
17 0000	EATON VANCE ENH INCOME	02/07/07	12/14/09	243.02	336.94	(93.92) LT
17 0000	EATON VANCE ENH INCOME	03/07/07	12/14/09	243.02	334.56	(91.54) LT
18 0000	EATON VANCE ENH INCOME	04/05/07	12/14/09	257.31	355.14	(97.83) LT
17 0000	EATON VANCE ENH INCOME	05/10/07	12/14/09	243.02	343.74	(100.72) LT

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Merrill Lynch

MR JOE MC CARTHY

# EMA Fiscal Statement

## REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
17 0000	EATON VANCE ENH INCOME	06/13/07	12/14/09	243 02	351 23	(108 21) LT
17 0000	EATON VANCE ENH INCOME	07/10/07	12/14/09	243 02	347 82	(104 80) LT
20 0000	EATON VANCE ENH INCOME	08/10/07	12/14/09	285 90	367 58	(81 68) LT
19 0000	EATON VANCE ENH INCOME	09/13/07	12/14/09	271 61	359 36	(87 75) LT
18 0000	EATON VANCE ENH INCOME	10/15/07	12/14/09	257 31	349 00	(91 69) LT
20 0000	EATON VANCE ENH INCOME	11/13/07	12/14/09	285 90	369 42	(83 52) LT
20 0000	EATON VANCE ENH INCOME	12/12/07	12/14/09	285 90	359 74	(73 84) LT
21 0000	EATON VANCE ENH INCOME	01/14/08	12/14/09	300 20	376 65	(76 45) LT
20 0000	EATON VANCE ENH INCOME	02/08/08	12/14/09	285 90	360 20	(74 30) LT
22 0000	EATON VANCE ENH INCOME	03/06/08	12/14/09	314 49	387 64	(73 15) LT
21 0000	EATON VANCE ENH INCOME	04/23/08	12/14/09	300 20	365 61	(65 41) LT
22 0000	EATON VANCE ENH INCOME	05/09/08	12/14/09	314 49	395 14	(80 65) LT
22 0000	EATON VANCE ENH INCOME	06/03/08	12/14/09	300 20	382 72	(82 52) LT
25 0000	EATON VANCE ENH INCOME	07/07/08	12/14/09	314 49	373 36	(58 87) LT
24 0000	EATON VANCE ENH INCOME	08/06/08	12/14/09	357 38	403 75	(46 37) LT
31 0000	EATON VANCE ENH INCOME	09/09/08	12/14/09	343 09	394 17	(51 08) LT
32 0000	EATON VANCE ENH INCOME	10/10/08	12/14/09	443 15	392 58	50 57 LT
41 0000	EATON VANCE ENH INCOME	11/11/08	12/14/09	457 45	402 04	55 41 LT
36 0000	EATON VANCE ENH INCOME	12/09/08	12/14/09	586 11	408 11	178 00 LT
37 0000	EATON VANCE ENH INCOME	01/13/09	12/14/09	514 63	410 11	104 52 ST
51 0000	EATON VANCE ENH INCOME	02/05/09	12/14/09	528 93	418 98	109 95 ST
43 0000	EATON VANCE ENH INCOME	03/10/09	12/14/09	729 07	418 65	310 42 ST
39 0000	EATON VANCE ENH INCOME	04/13/09	12/14/09	614 70	433 09	181 61 ST
38 0000	EATON VANCE ENH INCOME	05/12/09	12/14/09	557 52	433 99	123 53 ST
37 0000	EATON VANCE ENH INCOME	06/10/09	12/14/09	543 23	450 30	92 93 ST
36 0000	EATON VANCE ENH INCOME	07/06/09	12/14/09	528 93	437 34	91 59 ST
37 0000	EATON VANCE ENH INCOME	08/10/09	12/14/09	514 64	455 18	59 46 ST
36 0000	EATON VANCE ENH INCOME	09/08/09	12/14/09	528 93	462 90	66 03 ST
38 0000	EATON VANCE ENH INCOME	10/12/09	12/14/09	514 64	457 20	57 44 ST
36 0000	EATON VANCE ENH INCOME	11/09/09	12/14/09	543 23	470 06	73 17 ST
1,000 0000	EATON VANCE ENH INCOME	12/03/09	12/14/09	514 65	477 43	37 22 ST
32 0000	CLOUGH GLBL OPPTY'S	04/25/06	12/14/09	12,640 57	20,000 00	(7,359 43) LT
35 0000	CLOUGH GLBL OPPTY'S	08/07/06	12/14/09	404 49	591 64	(187 15) LT
34 0000	CLOUGH GLBL OPPTY'S	11/09/06	12/14/09	442 42	614 98	(172 56) LT
36 0000	CLOUGH GLBL OPPTY'S	02/13/07	12/14/09	429 78	616 79	(187 01) LT
46 0000	CLOUGH GLBL OPPTY'S	05/14/07	12/14/09	455 06	635 76	(180 70) LT
25 0000	CLOUGH GLBL OPPTY'S	08/07/07	12/14/09	581 46	809 83	(228 37) LT
4 0000	CLOUGH GLBL OPPTY'S	11/09/07	12/14/09	316 01	450 67	(134 66) LT
27 0000	CLOUGH GLBL OPPTY'S	01/09/08	12/14/09	50 56	75 15	(24 59) LT
		02/07/08	12/14/09	341 29	481 05	(139 76) LT

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MR JOE MC CARTHY

# EMA Fiscal Statement

## REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
28 0000	CLOUGH GBL OPPTY	05/14/08	12/14/09	353 94	502 18	(148 24) LT
32 0000	CLOUGH GBL OPPTY	08/15/08	12/14/09	404 50	506 36	(101 86) LT
36 0000	CLOUGH GBL OPPTY	11/13/08	12/14/09	455 06	366 69	88 37 LT
40 0000	CLOUGH GBL OPPTY	02/12/09	12/14/09	505 63	372 64	132 99 ST
30 0000	CLOUGH GBL OPPTY	05/11/09	12/14/09	379 22	311 88	67 34 ST
27 0000	CLOUGH GBL OPPTY	08/18/09	12/14/09	341 30	328 83	12 47 ST
28 0000	CLOUGH GBL OPPTY	11/17/09	12/14/09	353 95	350 33	3 62 ST
2,999 0000	EATON VANCE TAX-MANAGED	02/22/07	12/14/09	37,980 75	59,980 00	(21,999 25) LT
118 0000	EATON VANCE TAX-MANAGED	06/01/07	12/14/09	1,494 40	2,362 36	(867 96) LT
133 0000	EATON VANCE TAX-MANAGED	09/14/07	12/14/09	1,684 37	2,424 85	(740 48) LT
151 0000	EATON VANCE TAX-MANAGED	12/10/07	12/14/09	1,912 33	2,497 99	(585 66) LT
1 0000	EATON VANCE TAX-MANAGED	12/21/07	12/14/09	12 66	N/A	12 66 N/A
156 0000	EATON VANCE TAX-MANAGED	03/12/08	12/14/09	1,975 66	2,576 49	(600 83) LT
153 0000	EATON VANCE TAX-MANAGED	06/10/08	12/14/09	1,937 66	2,631 14	(693 48) LT
191 0000	EATON VANCE TAX-MANAGED	09/09/08	12/14/09	2,418 91	2,717 16	(298 25) LT
320 0000	EATON VANCE TAX-MANAGED	12/11/08	12/14/09	4,052 64	2,804 16	1,248 48 LT
264 0000	EATON VANCE TAX-MANAGED	03/12/09	12/14/09	3,343 43	2,000 59	1,342 84 ST
195 0000	EATON VANCE TAX-MANAGED	06/11/09	12/14/09	2,469 58	2,135 05	334 53 ST
186 0000	EATON VANCE TAX-MANAGED	09/15/09	12/14/09	2,355 60	2,220 46	135 14 ST
186 0000	EATON VANCE TAX-MANAGED	12/03/09	12/14/09	2,355 60	2,315 70	39 90 ST
62 0000	DELAWARE ENHCD GBL DIV	01/08/08	12/14/09	766 30	938 12	(171 82) LT
500 0000	THERMO FISHER SCIENTIFIC	04/25/07	12/14/09	24,429 92	25,170 00	(740 08) LT
300 0000	WYNN RESORTS LTD	12/22/03	12/21/09	21,761 43	8,121 00	13,640 43 LT
274 0000	WYNN RESORTS LTD	12/22/03	12/21/09	19,875 44	7,417 18	12,458 26 LT
200 0000	WYNN RESORTS LTD	12/22/03	12/21/09	14,507 62	5,414 00	9,093 62 LT
135 0000	WYNN RESORTS LTD	12/22/03	12/21/09	9,792 65	3,654 45	6,138 20 LT
91 0000	WYNN RESORTS LTD	12/22/03	12/21/09	6,600 99	2,463 37	4,137 62 LT

601,133 53

546,459 32

601,674 21



## FILIPOWSKI FOUNDATION

36-3871224

STATEMENT 1  
FORM 990-PF, PART I, LINE 11  
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ -119,521.	\$ -119,521.	
TOTAL	\$ -119,521.	\$ -119,521.	0.

STATEMENT 2  
FORM 990-PF, PART I, LINE 16B  
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX PREP	\$ 4,223.	\$ 3,167.		\$ 1,056.
TOTAL	\$ 4,223.	\$ 3,167.		\$ 1,056.

STATEMENT 3  
FORM 990-PF, PART I, LINE 16C  
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES MERRILL LYNCH	\$ 5,352.	\$ 5,352.		
PARTNERSHIP MANAGEMENT FEES	24,642.	24,642.		
PARTNERSHIPS PASS THRU INVEST EXPENSES	31,387.	31,387.		
TOTAL	\$ 61,381.	\$ 61,381.		\$ 0.

STATEMENT 4  
FORM 990-PF, PART I, LINE 18  
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	\$ 6,617.			\$ 6,617.
TOTAL	\$ 6,617.	\$ 0.		\$ 6,617.

## FILIPOWSKI FOUNDATION

36-3871224

**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	\$ 125.	\$ 125.		
NONDEDUCTIBLE EXPENSES FROM PARTNERSHIPS	1,156.			
SERVICE CHARGES	4.	4.		
<b>TOTAL</b>	<b>\$ 1,285.</b>	<b>\$ 129.</b>		<b>\$ 0.</b>

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STOCKS HELD BY MERRILL LYNCH	MKT VAL	\$ 280,601.	\$ 376,328.
PRIMO WATER, INC	COST	1,000,000.	1,000,000.
	<b>TOTAL</b>	<b>\$ 1,280,601.</b>	<b>\$ 1,376,328.</b>

**STATEMENT 7**  
**FORM 990-PF, PART II, LINE 13**  
**INVESTMENTS - OTHER**

<u>OTHER INVESTMENTS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CPC EUROPE FUND I	MKT VAL	\$ 0.	\$ 0.
CPC EUROPE FUND II	MKT VAL	0.	0.
CPC REGENCY SBS	MKT VAL	0.	0.
CPC WEETABIX SBS	MKT VAL	0.	0.
PARTNERSHIP BROADWAY FEEDER FND	COST	29,007.	29,007.
PARTNERSHIP DIVERSIFIED CARIBBEAN	COST	0.	0.
PARTNERSHIP DIVERSIFIED CHEMED	COST	137,271.	137,271.
PARTNERSHIP DIVERSIFIED ST MEMPHIS	COST	2,523.	2,523.
CPC SCHWEPPES SBS	MKT VAL	0.	0.
SCM ENERGY PARTNERS	COST	158,896.	158,896.
LFP REDHILL INVESTMENT PARTNERS	COST	169,503.	169,503.
CPC EUROPE FUND III	MKT VAL	0.	0.
CPC FUND VI	MKT VAL	0.	0.
<b>TOTAL</b>		<b>\$ 497,200.</b>	<b>\$ 497,200.</b>

## FILIPOWSKI FOUNDATION

36-3871224

STATEMENT 8  
FORM 990-PF, PART II, LINE 15  
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
COMPUTER MUSEUM COSTS	\$ 159,734.	\$ 159,734.
LAND, AT COST, DELAFIELD, WI	303,161.	459,500.
TOTAL	<u>\$ 462,895.</u>	<u>\$ 619,234.</u>

STATEMENT 9  
FORM 990-PF, PART III, LINE 3  
OTHER INCREASES

UNREALIZED GAINS FROM PARTNERSHIPS	\$ 208,190.
TOTAL	<u>\$ 208,190.</u>

STATEMENT 10  
FORM 990-PF, PART IV, LINE 1  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	MERRILL LYNCH SEE SCHEDULE	PURCHASED	VARIOUS	VARIOUS
2	FRACTIONAL SHARES MERRILL LYNCH	PURCHASED	VARIOUS	VARIOUS
3	PARTNERSHIP PASS THRU BROADWAY FEEDER II	PURCHASED	VARIOUS	12/31/2009
4	PARTNERSHIP PASS THRU CPC EUROPE I	PURCHASED	VARIOUS	4/01/2009
5	PARTNERSHIP PASS THRU CPC EUROPE II	PURCHASED	VARIOUS	4/01/2009
6	PARTNERSHIP PASS THRU CPC EUROPE FD III	PURCHASED	VARIOUS	4/01/2009
7	PARTNERSHIP PASS THRU CPC FUND VI	PURCHASED	VARIOUS	4/01/2009
8	PARTNERSHIP PASS THRU CPC REGENCY	PURCHASED	VARIOUS	4/01/2009
9	PARTNERSHIP PASS THRU DIVERSIFIED	PURCHASED	VARIOUS	12/31/2009
10	PARTNERSHIP INTEREST CPC EURO FND I	PURCHASED	VARIOUS	4/30/2009
11	PARTNERSHIP INTEREST CPC EURO FND II	PURCHASED	VARIOUS	4/30/2009
12	PARTNERSHIP INTEREST CPC EURO FND III	PURCHASED	VARIOUS	4/30/2009
13	PARTNERSHIP INTEREST FUND VI	PURCHASED	VARIOUS	4/30/2009
14	PARTNERSHIP INTEREST CPC REGENCY SBS	PURCHASED	VARIOUS	4/30/2009
15	PARTNERSHIP INTEREST CPC SCHWEPPES SBS	PURCHASED	VARIOUS	4/30/2009
16	PARTNERSHIP INTEREST WEETABIX SBS	PURCHASED	VARIOUS	4/30/2009

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	607,134.		546,459.	60,675.				\$ 60,675.
2	30.		0.	30.				30.
3	0.		152,173.	-152,173.				-152,173.
4	0.		1,662.	-1,662.				-1,662.
5	128,941.		0.	128,941.				128,941.
6	0.		26,117.	-26,117.				-26,117.
7	4,624.		0.	4,624.				4,624.
8	0.		8.	-8.				-8.
9	431.		0.	431.				431.
10	0.		93,713.	-93,713.				-93,713.
11	0.		762,049.	-762,049.				-762,049.
12	0.		961,352.	-961,352.				-961,352.

## FILIPOWSKI FOUNDATION

36-3871224

## STATEMENT 10 (CONTINUED)

FORM 990-PF, PART IV, LINE 1

## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
13	200,000.		648,566.	-448,566.				\$-448,566.
14	1,344.		13,626.	-12,282.				-12,282.
15	0.		99,268.	-99,268.				-99,268.
16	0.		9,880.	-9,880.				-9,880.
							TOTAL	<u>\$-237,2369.</u>

## STATEMENT 11

FORM 990-PF, PART XV, LINE 3A

## RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
WAKE FOREST UNIVERSITY WINSTON SALEM, NC 27101		PUBLIC	EDUCATIONAL	\$ 20,000.
THE FIELD MUSEUM CHICAGO, IL 60601		PUBLIC	COMMUNITY	7,500.
MUSEUM OF SCIENCE & INDUSTRY CHICAGO, IL		PUBLIC	EDUCATIONAL	358,948.
GOODMAN THEATER CHICAGO, IL		PUBLIC	ARTS	10,000.
LINCOLN PARK ZOO CHICAGO, IL		PUBLIC	COMMUNITY	10,000.
SUMMIT SCHOOL WINSTON-SALEM, NC 27101		PUBLIC	EDUCATIONAL	1,000.
RAVINIA FESTIVAL ASSOCIATION WINNETKA, IL		PUBLIC	ARTS	6,500.
MISC.--7 OTHERS \$1000 & UNDER VARIOUS VARIOUS,		PUBLIC	VARIOUS	1,393.
JUNVENILE DIABETES RESEARCH FOUNDATION		PUBLIC	MEDICAL	5,000.
ST. JOHN'S NORTHWESTERN ACADEMY DELAFIELD, WI		PUBLIC	COMMUNITY	3,383.
			TOTAL	<u>\$ 423,724.</u>

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545 1709

Department of the Treasury  
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension- check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3 month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits

<b>Type or print</b>  File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	FILIPOWSKI FOUNDATION	36-3871224
	Number, street, and room or suite number. If a P.O. box, see instructions	
	C/O J. MCCARTHY 1275 E. BUTTERFIELD #206	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	WHEATON, IL 60189-8849	

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

- |                                                 |                                                                      |                                    |
|-------------------------------------------------|----------------------------------------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                    | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)         | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                                 | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► JOSEPH T. MCCARTHY, CPA

Telephone No ► (630) 682-0104 FAX No ► (630) 682-0037

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above.  
The extension is for the organization's return for  
► ☒ calendar year 20 09 or  
► ☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

- 2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>3a</b> \$	1,334.
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	<b>3b</b> \$	25,200.
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>3c</b> \$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453 EO and Form 8879-EO for payment instructions**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev 4-2009)

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

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

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

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

Type or print  File by the extended due date for filing the return. See instructions	Name of Exempt Organization	Employer identification number  36-3871224  For IRS use only
	FILIPOWSKI FOUNDATION	
	Number, street, and room or suite number. If a P.O. box, see instructions JOSEPH T. MCCARTHY, LTD. 1275 E. BUTTERFIELD RD.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions WHEATON, IL 60189	

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

- |                                      |                                                                      |                                      |                                    |
|--------------------------------------|----------------------------------------------------------------------|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990    | <input checked="" type="checkbox"/> Form 990-PF                      | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720   | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)         | <input type="checkbox"/> Form 5227   |                                    |

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

- The books are in care of JOSEPH T. MCCARTHY, CPA  
Telephone No. (630) 682-0104 FAX No. (630) 682-0037
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 11/15, 20 10.
- 5 For calendar year 2009, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$ 0.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$ 25,200.
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	8c	\$ 0.

**Signature and Verification**

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

Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_