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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

2009

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

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

BUCKEYE FOUNDATION

A Employer identification number

36-3999865

Number and street (or P O box number if mail is not delivered to street address)  
C/O F & H ASSOC., LLP  
P.O. BOX 1055  
City or town, state, and ZIP code  
HOMEWOOD, IL 60430

B Telephone number (see page 10 of the instructions)

(312) 642-9503

H Check type of organization  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 18,228,372. J Accounting method  Cash  Accrual  
 Other (specify) (Part I, column (d) must be on cash basis)

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 . . . . . ►

## Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	300,000			RECEIVED 7/24/10
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B. . . . .				ASSISTANCE
3 Interest on savings and temporary cash investments	38,034	38,034	WT PARK II 60465	ATTACH 1
4 Dividends and interest from securities . . . . .	268,827	268,827		ATTACH 2
5a Gross rents . . . . .			JUN 15 2010	
b Net rental income or (loss) . . . . .				
6a Net gain or (loss) from sale of assets not on line 10	-10,035			RECEIVED 7/24/10
b Gross sales price for all assets on line 6a . . . . .	17,054,647			
7 Capital gain net income (from Part IV, line 2) . . . . .				
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) (attach schedule) . . . . .				
11 Other income (attach schedule) . . . . .	-9,494	-12,184		ATTACH 3
12 Total. Add lines 1 through 11 . . . . .	587,332	294,677		
13 Compensation of officers, directors, trustees, etc . . . . .				
14 Other employee salaries and wages . . . . .				
15 Pension plans, employee benefits . . . . .				
16a Legal fees (attach schedule) . . . . .				
b Accounting fees (attach schedule) . . . . .	22,950	11,475	0	11,475
c Other professional fees (attach schedule) . . . . .				
17 Interest . . . . .	10,867	10,867		
18 Taxes (attach schedule) (see page 14 of the instructions) * *	7,930	864		
19 Depreciation (attach schedule) and depletion . . . . .				
20 Occupancy . . . . .				
21 Travel, conferences, and meetings . . . . .				
22 Printing and publications . . . . .				
23 Other expenses (attach schedule) . . . . .	40,553	40,338		15
24 Total operating and administrative expenses.				
Add lines 13 through 23 . . . . .	82,300	63,544	0	11,490
25 Contributions, gifts, grants paid . . . . .	805,225			805,225
26 Total expenses and disbursements Add lines 24 and 25	887,525	63,544	0	816,715
27 Subtract line 26 from line 12	-300,193			
a Excess of revenue over expenses and disbursements . . . . .				
b Net investment income (if negative, enter -0-) . . . . .		231,133		
c Adjusted net income (if negative, enter -0-) . . . . .			-0-	

**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
	1 Cash - non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	4,317,190.	5,875,702.	5,875,702.
	3 Accounts receivable ► 8,273.			
	Less allowance for doubtful accounts ►	4,322.	8,273.	8,273.
	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 page 16 of the instructions) . . . . .			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10 a Investments - U S and state government obligations (attach schedule) ** . . . . .	3,971,687.	999,410.	999,148.
	b Investments - corporate stock (attach schedule) ATCH 9 . . . . .	5,509,744.	3,414,921.	7,276,451.
	c Investments - corporate bonds (attach schedule) ATCH 10 . . . . .	0.	2,871,375.	2,823,255.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule) . . . . .			
	12 Investments - mortgage loans . . . . .			
	13 Investments - other (attach schedule) ATCH 11 . . . . .	1,308,905.	1,621,180.	1,245,543.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule) . . . . .			
	15 Other assets (descnbe ► ATCH 12) . . . . .	4,412,492.	4,433,286.	
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	19,524,340.	19,224,147.	18,228,372.
	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (descnbe ►) . . . . .			
	23 Total liabilities (add lines 17 through 22) . . . . .			
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. . . . .			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/> . . . . .			
	27 Capital stock, trust principal, or current funds . . . . .	5,566,657.	5,566,657.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .	13,957,683.	13,657,490.	
	30 Total net assets or fund balances (see page 17 of the instructions) . . . . .	19,524,340.	19,224,147.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	19,524,340.	19,224,147.	

**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	19,524,340.
2 Enter amount from Part I, line 27a . . . . .	2	-300,193.
3 Other increases not included in line 2 (itemize) ► . . . . .	3	
4 Add lines 1, 2, and 3 . . . . .	4	19,224,147.
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	19,224,147.

\*\* ATCH 8

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**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 PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) . . . . .	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-10,035.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. . . . .	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. . . . . }		3		

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . .  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	1,004,153.	18,452,182.	0.054419
2007	1,030,690.	20,397,779.	0.050530
2006	980,679.	16,397,772.	0.059806
2005	816,173.	14,138,938.	0.057725
2004	299,273.	5,148,486.	0.058128
2 Total of line 1, column (d)			2 0.280608
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.056122
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 15,358,517.
5 Multiply line 4 by line 3			5 861,951.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,311.
7 Add lines 5 and 6			7 864,262.
8 Enter qualifying distributions from Part XII, line 4			8 816,715.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	4,623.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			
3	Add lines 1 and 2 . . .		2	4,623.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		3	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . .		4	4,623.
6	<b>Credits/Payments</b>		5	
a	2009 estimated tax payments and 2008 overpayment credited to 2009 . . .	6a	8,870.	
b	Exempt foreign organizations-tax withheld at source . . .	6b	0.	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	0.	
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments Add lines 6a through 6d . . .		7	8,870.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" 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	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> ► . . .		10	4,247.
11	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> ► . . .	4,247.	Refunded	11

**Part VII-A Statements Regarding Activities**

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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	X	
1c	<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	
d	Did the foundation file Form 1120-POL for this year? . . .		
e	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
f	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .	X	
	<i>If "Yes," attach a detailed description of the activities</i>		
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	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .	X	
	<i>If "Yes," attach the statement required by General Instruction T</i>		
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, col (c), and Part XV</i> . . .	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of 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 <i>General Instruction G</i> ? <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 on page 27)? <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 page 20 of the instructions) . . . . .  11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .  12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .  13 X

Website address ► N/A

14 The books are in care of ► MARY KAREN PATRICK PHILIP Telephone no ► (773) 348-8180  
Located at ► 1124 WEST DRUMMOND, CHICAGO, IL ZIP + 4 ► 60614

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . . .		
Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>		
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? . . . . .		
1b		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ► . . . . .		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) . . . . .		
2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► . . . . .		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) . . . . .		
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .		
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		

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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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	
	Organizations relying on a current notice regarding disaster assistance check here . . . . . ►	<input type="checkbox"/>		
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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	X
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 13		-0-	-0-	-0-
-----				
-----				
-----				
-----				

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

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

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

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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 (see page 23 of the instructions). If none, enter "NONE."**

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

**Total number of others receiving over \$50,000 for professional services . . . . . ►** **NONE**
**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
<b>1</b>	NOT APPLICABLE	
<b>2</b>		
<b>3</b>		
<b>4</b>		

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
<b>1</b>	NONE	
<b>2</b>		
All other program-related investments. See page 24 of the instructions		
<b>3</b>	NONE	
<b>Total. Add lines 1 through 3 . . . . . ►</b>		

**Part X Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	10,684,665.
b	Average of monthly cash balances	1b	4,907,738.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	<b>Total</b> (add lines 1a, b, and c)	1d	15,592,403.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	15,592,403.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	233,886.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,358,517.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	767,926.

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part)

1	Minimum investment return from Part X, line 6	1	767,926.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,623.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,623.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	763,303.
4	Recoveries of amounts treated as qualifying distributions	4	2,000.
5	Add lines 3 and 4	5	765,303.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	765,303.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	816,715.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	0.
3	Amounts set aside for specific charitable projects that satisfy the	3b	0.
a	Suitability test (prior IRS approval required)	4	816,715.
b	Cash distribution test (attach the required schedule)	5	N/A
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	816,715.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income (see page 26 of the instructions)**

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7 . . . . .				765,303.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only . . . . .				
b Total for prior years 20 07 20 06 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004 . . . . .	43,559.			
b From 2005 . . . . .	116,156.			
c From 2006 . . . . .	191,342.			
d From 2007 . . . . .	43,156.			
e From 2008 . . . . .	90,578.			
f Total of lines 3a through e . . . . .	484,791.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 816,715.				
a Applied to 2008, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .				
d Applied to 2009 distributable amount . . . . .				765,303.
e Remaining amount distributed out of corpus . . . . .	51,412.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	536,203.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010. . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	43,559.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	492,644.			
10 Analysis of line 9				
a Excess from 2005 . . . . .	116,156.			
b Excess from 2006 . . . . .	191,342.			
c Excess from 2007 . . . . .	43,156.			
d Excess from 2008 . . . . .	90,578.			
e Excess from 2009 . . . . .	51,412.			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

2a	Tax year (a) 2009	Prior 3 years			(e) Total
		(b) 2008	(c) 2007	(d) 2006	
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 page 28 of 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 page 28 of the 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

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

c Any submission deadlines

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

**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 Paid during the year</b>				
ATTACHMENT 14				
<b>Total. . . . .</b>			► 3a	805,225.
<b>b Approved for future payment</b>				
<b>Total. . . . .</b>			► 3b	

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a CONTRIBUTIONS			13	300,000.	
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					
4 Dividends and interest from securities . . . . .			14	306,861.	
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	900000	44,045.	18	-54,080.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b OTHER INCOME		-298.	01	-9,196.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e) . . . . .		43,747.		543,585.	
13 Total Add line 12, columns (b), (d), and (e) . . . . .			13		587,332.

(See worksheet in line 13 instructions on page 28 to verify calculations )

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

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?		Yes	No
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		

**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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here

Sign Here	Signature of officer or trustee		Date	Title
	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (See Signature on page 30 of the instructions)
Paid Preparer's Use Only			5/27/10	P00294145
Firm's name (or yours if self-employed), address, and ZIP code		FRIEDMAN & HUEY ASSOC. LLP 1313 WEST 175TH STREET HOMEWOOD, IL 60430		EIN  36-3382360
				Phone no  708-799-6800

## Schedule of Contributors

OMB No. 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF.

**2009**

Name of the organization	Employer identification number
BUCKEYE FOUNDATION	36-3999865

Organization type (check one)

**Filers of:** **Section:**

Form 990 or 990-EZ  501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF  501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

### General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

### Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.

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

Name of organization

BUCKEYE FOUNDATION

Employer identification number

36-3999865

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THOMAS H PATRICK 122 BRINKER ROAD BARRINGTON HILLS, IL 60010	\$ 300,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

## FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST 03-40424	29,945.	29,945.
NEW VERNON NORTH AMERICAN OPPORTUNITY FD	1,547.	1,547.
SF INVESTMENTS, INC	6,522.	6,522.
NORTHERN TRUST CD	2.	2.
INTEREST ON FEDERAL REFUNDS	18.	18.
TOTAL	<u><u>38,034.</u></u>	<u><u>38,034.</u></u>

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST 03-40424 NEW VERNON NORTH AMERICAN OPPORTUNITY FD	241,502. 27,325.	241,502. 27,325.
TOTAL	<u>268,827.</u>	<u>268,827.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NEW VERNON NORTH AMERICAN OPPORTUNITY FD	-12,482.	-12,482.
LESS: AMOUNT REPORTED ON FORM 990-T	0.	298.
FEDERAL EXCISE TAX REFUND	988.	0.
REFUND OF PRIOR YEAR CONTRIBUTION	2,000.	0.
 TOTALS	 <u>- 9,494.</u>	 <u>- 12,184.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FRIEDMAN & HUEY	22,950.	11,475.	0.	11,475.
TOTALS	<u><u>22,950.</u></u>	<u><u>11,475.</u></u>	<u><u>0.</u></u>	<u><u>11,475.</u></u>

ATTACHMENT 4

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST NEW VERNON NORTH AMER OPP FD	10,839.	28. 10,839.
TOTALS	<u>10,867.</u>	<u>28.</u> <u>10,867.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EXCISE TAXES PAID	7,000.	0.
UBTI TAXES PAID (FEDERAL)	45.	0.
UBTI TAXES PAID (ILLINOIS)	21.	0.
FOREIGN TAXES PAID	864.	864.
TOTALS	<u>7,930.</u>	<u>864.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
OTHER PARTNERSHIP EXPENSES	40,038.	40,038.	0.
BANK & ADR FEES	300.	300.	0.
CHARITABLE BUREAU	15.	0.	15.
PENALTIES/INTEREST PAID TO IL	200.	0.	0.
TOTALS	<u><u>40,553.</u></u>	<u><u>40,338.</u></u>	<u><u>15.</u></u>

ATTACHMENT 7

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U.S. TREASURY BILLS (NORTHERN)	3,971,687.	999,410.	999,148.
US OBLIGATIONS TOTAL	<u><u>3,971,687.</u></u>	<u><u>999,410.</u></u>	<u><u>999,148.</u></u>

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NORTHERN - SEE STMT ATTACHED	2,415,113.	2,414,921.	6,065,271.
SF INVEST - SEE STMT ATTACHED	2,094,631.	0.	0.
1000 SHS DIVERSIFIED	1,000,000.		1,211,180.
TOTALS	<u>5,509,744.</u>	<u>3,414,921.</u>	<u>7,276,451.</u>

**BUCKEYE FOUNDATION**  
**FORM 990-PF**  
**YEAR ENDED DECEMBER 31, 2009**  
**PART II, LINE 10b - INVESTMENTS**  
**CORPORATE STOCKS**

<b>Beginning of Year</b>	<b>End of Year</b>	<b>Description</b>	<b>Beginning</b>	<b>End of Year</b>	
			<b>of Year</b>	<b>Book Value</b>	<b>Market Value</b>
<b>NORTHERN TRUST A/C</b>					
1,405	70	American Intl Group Inc	54,008.00	53,815.80	2,098.60
236,862	236,862	Baldwin Lyons Inc.	2,184,114.00	2,184,114.00	5,829,173.82
1,356	1,356	Bank of America Corp	46,614.00	46,614.00	20,421.36
4,000	4,000	Northern Trust Corp	130,377.00	130,377.00	209,600.00
		Comdisco Contingent Distributio	-	-	3,977.50
		<b>TOTAL NT COMMON STK:</b>	<b>2,415,113.00</b>	<b>2,414,920.80</b>	<b>6,065,271.28</b>
<b>SF INVESTMENTS A/C</b>					
5,000	0	Reliance Inds Ltd	294,941.75	-	-
30,000	0	Reliance Inds Ltd	1,799,689.49	-	-
		<b>TOTAL SF COMMON STK:</b>	<b>2,094,631.24</b>	<b>-</b>	<b>-</b>
			<b>4,509,744.24</b>	<b>2,414,920.80</b>	<b>6,065,271.28</b>

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BRL INTL FIN CORP BONDS (ML)	0.	2,871,375.	2,823,255.
TOTALS	<u><u>0.</u></u>	<u><u>2,871,375.</u></u>	<u><u>2,823,255.</u></u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	
NV NORTH AM OPP FD, LP	<u>1,308,905.</u>	<u>1,621,180.</u>	<u>1,245,543.</u>
TOTALS	<u><u>1,308,905.</u></u>	<u><u>1,621,180.</u></u>	<u><u>1,245,543.</u></u>

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
FMV OF DONATED STOCK OVER COST BALDWIN & LYONS ACCRUED INTEREST PAID	4,412,492. 0.	4,412,492. 20,794.
TOTALS	<u><u>4,412,492.</u></u>	<u><u>4,433,286.</u></u>

## NAME AND ADDRESS

MARY KAREN PATRICK PHILIP  
1124 WEST DRUMMOND  
CHICAGO, IL 60614

MARILYN M. PATRICK  
1122 BRINKER ROAD  
BARRINGTON HILLS, IL 60010

THOMAS H. PATRICK  
1122 BRINKER ROAD  
BARRINGTON HILLS, IL 60010

TITLE AND AVERAGE HOURS PER  
WEEK DEVOTED TO POSITION

PRESIDENT -- PART-TIME

TREASURER -- PART-TIME

SECRETARY -- PART-TIME

GRAND TOTALS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARRELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND

<u>RECIPIENT NAME AND ADDRESS</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
BARRINGTON AREA COMMUNITY FOUNDATION 107 FOX HUNT TRAIL BARRINGTON, ILLINOIS 60010	NONE PUBLIC	GENERAL	2,750
BARRINGTON AREA COUNCIL ON AGING 6000 GARLANDS LANE, SUITE 100 BARRINGTON, ILLINOIS 60010	NONE PUBLIC	GENERAL	600
BARRINGTON PRESBYTERIAN CHURCH SIX BRINKER ROAD BARRINGTON, ILLINOIS 60010	NONE PUBLIC	GENERAL	13,350
BARRINGTON YOUTH & FAMILY SERVICES 110 S HAGER AVENUE BARRINGTON, ILLINOIS 60010	NONE PUBLIC	GENERAL	250
CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES 1800 K STREET, NW WASHINGTON, DC 20006	NONE PUBLIC	GENERAL	50,050
CHICAGO CARES 300 WEST ADAMS STREET, STE 300 CHICAGO, IL 60606	NONE PUBLIC	GENERAL	2,500
CHILDREN'S MEMORIAL HOSPITAL 2300 CHILDREN'S PLAZA, BOX 4 CHICAGO, IL 60614	NONE PUBLIC	GENERAL	100,000
CINCINNATI CHILDREN'S MEDICAL CENTER 3333 BURNET AVENUE CINCINNATI, OH 45229-3039	NONE PUBLIC	GENERAL	200,000

HOME OF THE SPARROW P O BOX 343 MC HENRY, ILLINOIS 60051	NONE PUBLIC	GENERAL	25,233
HOUSE OF THE GOOD SHEPHERD WOMEN'S BOARD 1114 W GRACE STREET CHICAGO, IL 60613	NONE PUBLIC	GENERAL	1,000
THE MOUNT SINAI MEDICAL CENTER MOUNT SINAI SCHOOL OF MEDICINE ONE GUSTAVE L LEVY PLACE, BOX 1049 NEW YORK, NY 10029	NONE PUBLIC	GENERAL	80,000
OHIO STATE UNIVERSITY 2400 OLENTANGY RIVER ROAD COLUMBUS, OHIO 43210-1027	NONE PUBLIC	GENERAL	300,992
SACRED HEART SCHOOLS 6250 N. SHERIDAN RD CHICAGO, IL 60660	NONE PUBLIC	GENERAL	25,000
VETERANS OF FOREIGN WARS 406 W 34TH STREET KANSAS CITY, MO 64111	NONE PUBLIC	GENERAL	500
ZACHARIAS SEXUAL ABUSE CENTER 4275 OLD GRAND AVENUE GURNEE, IL 60031	NONE PUBLIC	GENERAL	3,000
			<u><u>805,225</u></u>

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
117,689.		0.					117,689.	
TOTAL GAIN(LOSS) .....							<u>-10,035.</u>	

Application for Extension of Time To File an  
Exempt Organization Return

► 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

Type or print	Name of Exempt Organization BUCKEYE FOUNDATION	Employer identification number 36-3999865
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions P. O. BOX 1055	C/O F & H ASSOC., LLP 1313 W. 175TH S
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HOMEWOOD, IL 60430	

## 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 990-BL	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A

INTERNAL REVENUE SERVICE  
FIELD ASSISTANCE  
W & - Form 8868  
ORLAND PARK, IL 60462  
Form 6069  
MAY 17 2010

- The books are in the care of ► MARY KAREN PATRICK PHILIP

Telephone No ► 773 348-8180

FAX No ►

PROOF OF DELIVERY ONLY  
THIS IS NOT AN OFFICIAL RECEIPT  
27312

- 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 08/15/2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- calendar year 2009 or
- tax year beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_

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

3a 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	3a \$ 4,611.
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	3b \$ 8,870.
c Balance Due. 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	3c \$

**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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev 4-2009)