Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 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: SCHULER FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 28161 N. KEITH DRIVE — Room/suite:

City or town, state, and ZIP code: LAKE FOREST, IL 60045

A Employer identification number: 36-4154510

B Telephone number (see page 10 of the instructions): (847) 607-2067

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 56,920,343.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)	25,281.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	168.	168.	168.	ATCH 1
	4 Dividends and interest from securities	112.	112.	112.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,755,722.			
	b Gross sales price for all assets on line 6a 5,899,988.				
	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)	598,369.	593,289.	598,369.	ATCH 3
	12 **Total.** Add lines 1 through 11	-1,131,792.	593,569.	598,649.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	107,100.			107,100.
	14 Other employee salaries and wages	486,897.			355,422.
	15 Pension plans, employee benefits	89,462.			65,993.
	16a Legal fees (attach schedule) ATCH 4	8,323.	0.	0.	8,323.
	b Accounting fees (attach schedule) ATCH 5	17,850.	0.	0.	17,850.
	c Other professional fees (attach schedule)				
	17 Interest ATTACHMENT 6	72,250.			72,250.
	18 Taxes (attach schedule) (see page 14 of the instructions) **	42,750.			36,037.
	19 Depreciation (attach schedule) and depletion	24,357.			
	20 Occupancy				
	21 Travel, conferences, and meetings	21,674.			21,674.
	22 Printing and publications	4,525.			4,525.
	23 Other expenses (attach schedule) ATCH 8	1,218,134.	164,153.		957,048.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,093,322.	164,153.	0.	1,646,222.
	25 Contributions, gifts, grants paid	1,594,813.			1,594,813.
	26 **Total expenses and disbursements** Add lines 24 and 25	3,688,135.	164,153.	0.	3,241,035.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-4,819,927.			
	b **Net investment income** (if negative, enter -0-)		429,416.		
	c **Adjusted net income** (if negative, enter -0-)			598,649.	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	32,940.	95,594.	95,594.
2	Savings and temporary cash investments	438,181.	0.	0.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (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)			
b	Investments - corporate stock (attach schedule) ATCH 9	75,895,955.	73,030,631.	56,824,749.
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)			
14	Land, buildings, and equipment basis ▶ 1,006,476.			ATCH 10
	Less accumulated depreciation (attach schedule) ▶ 35,228.	242,805.	971,248.	
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	76,609,881.	74,097,473.	56,920,343.
Liabilities 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 (describe ▶ ATCH 11)	4,664,356.	6,653,393.	
23	**Total liabilities** (add lines 17 through 22)	4,664,356.	6,653,393.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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. ▶ X			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	71,945,525.	67,444,080.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	71,945,525.	67,444,080.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	76,609,881.	74,097,473.	

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	71,945,525.
2	Enter amount from Part I, line 27a	2	-4,819,927.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 12	3	1,028,482.
4	Add lines 1, 2, and 3	4	68,154,080.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 13	5	710,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	67,444,080.

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	-1,755,722.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	-1,987,034.

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	3,565,853.	81,890,170.	0.043544
2007	1,165,122.	20,372,919.	0.057190
2006	535,310.	13,268,849.	0.040343
2005	571,496.	11,484,650.	0.049762
2004	297,577.	8,296,624.	0.035867

2	**Total** of line 1, column (d)	2	0.226706
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	0.045341
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	47,030,625.
5	Multiply line 4 by line 3	5	2,132,416.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,294.
7	Add lines 5 and 6	7	2,136,710.
8	Enter qualifying distributions from Part XII, line 4	8	3,241,035.

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 ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	4,294.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	4,294.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	4,294.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 10,547.		
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	10,547.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	6,253.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 6,253. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers ▶ $ ________			
e	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? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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 *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* ATTACHMENT 14	10	X	

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ WWW.SCHULERFOUNDATION.ORG

14 The books are in care of ▶ JACK SCHULER Telephone no ▶ 847-607-2067

Located at ▶ 28161 N. KEITH DRIVE LAKE FOREST, IL ZIP + 4 ▶ 60045

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see 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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		X
	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?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 15		107,100.	9,600.	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		0.	0.	0.

Total number of other employees paid over $50,000 ▶ 1

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0.
NONE		0.

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
1 COLLEGE SCHOLARSHIPS FOR STUDENTS AT WAUKEGAN HIGH SCHOOL, WARREN TOWNSHIP HIGH SCHOOL AND ROUND LAKE HIGH SCHOOL	786,710.
2 SUMMER COLLEGE PROGRAM FOR STUDENTS AT WAUKEGAN HIGH SCHOOL, WARREN TOWNSHIP HIGH SCHOOL AND ROUND LAKE HIGH SCHOOL	228,293.
3 COLLEGE VISITS AND COUSELING FOR STUDENTS AT WAUKEGAN HIGH SCHOOL, WARREN TOWNSHIP HIGH SCHOOL AND ROUND LAKE HIGH SCHOOL	221,682.
4 SUMMER INTERNATIONAL PROGRAM FOR STUDENTS AT WAUKEGAN HIGH SCHOOL, WARREN TOWNSHIP HIGH SCHOOL AND ROUND LAKE HIGH SCHOOL	143,652.

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
1 THE SCHULER FOUNDATION DOES NOT HAVE ANY PROGRAM RELATED INVESTMENTS	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . ▶	

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	51,544,622.
b	Average of monthly cash balances	1b	137,115.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	970,000.
d	**Total** (add lines 1a, b, and c)	1d	52,651,737.
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	4,904,910.
3	Subtract line 2 from line 1d	3	47,746,827.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	716,202.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	47,030,625.
6	**Minimum investment return.** Enter 5% of line 5	6	2,351,531.

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 ▶ [X] and do not complete this part)

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

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	3,241,035.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,241,035.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	4,294.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,236,741.

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				
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20 07 ,20 06 ,20 05		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008 — 0.				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 0.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 — 0.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 ▶ 05/10/2007

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	598,649.	4,094,509.	76.	70.	4,693,304.
b 85% of line 2a	508,852.	3,480,333.	65.	60.	3,989,310.
c Qualifying distributions from Part XII, line 4 for each year listed	3,241,035.	4,269,881.	1,166,067.	542,599.	9,219,582.
d Amounts included in line 2c not used directly for active conduct of exempt activities			27,078.	8,393.	35,471.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	3,241,035.	4,269,881.	1,138,989.	534,206.	9,184,111.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets	0.	0.			0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	1,567,687.	2,729,673.	679,097.		4,976,457.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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))

JACK W. SCHULER

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 ▶ [X] 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATTACHMENT 16				
Total . . . . ▶ **3a**				1,594,813.
b Approved for future payment				
Total . . . . ▶ **3b**				

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 page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	168.	
4 Dividends and interest from securities			14	112.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-1,755,722.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATTACHMENT 17				598,369.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-1,157,073.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -1,157,073.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	N/A

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Candace Arroway 8/26/10 Executive Director

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature: Terence M. Trout Date: AUG 25 2010 Check if self-employed ☐ Preparer's identifying number (See Signature on page 30 of the instructions) P01002066

Firm's name (or yours if self-employed), address, and ZIP code: OSTROW REISIN BERK & ABRAMS, LTD. 455 N CITYFRONT PLAZA DR, STE 1500 CHICAGO, IL 60611-5313 EIN 36-2938874 Phone no 312-670-7444

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization
SCHULER FAMILY FOUNDATION

Employer identification number
36-4154510

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

Name of organization SCHULER FAMILY FOUNDATION

Employer identification number 36-4154510

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	AMERICORPS 1201 NEW YORK AVENUE, NW WASHINGTON, DC 20525	$ 25,281.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Schuler Family Foundation

FEIN 36-4154510

2009 Form 990-PF, Part XII, Line 3b

Amounts set aside for charitable purposes that satisfy the cash distribution test.

The following provides an update to the set aside amount as initially reported on the 2008 tax return.

The Schuler Family Foundation (the "Foundation"), through its Schuler Scholar Program (the "Scholar Program"), provides academic scholarships to high school students and college students from under resourced schools and communities. The Schuler Family Foundation ("Foundation") also was formed to provide enrichment programs to high school students and college students from such communities ("Enrichment Programs"). In 2006, the Foundation began utilizing AmeriCorps as a way to provide its Enrichment Programs to high school students and college students from such communities.

The United States based AmeriCorps is a program of the Corporation for National and Community Service, an independent federal agency whose mission is to improve lives, strengthen communities, and foster civic engagement through service and volunteering. AmeriCorps programs engage more than 2 million Americans of all ages and backgrounds in service each year

In 2008, Jack W. Schuler (the founder and substantial contributor of the Foundation), in an effort to further its Enrichment Programs, made a sizeable contribution to the Foundation. Mr. Schuler hoped this contribution would enable the Foundation to further expand its enrichment programs through AmeriCorps and increase the number of students engaged in service within the communities to which it provides scholarships through its Scholar Program. The Board of Directors of the Foundation voted to create a set aside following Mr. Schuler's contribution to ensure that funding would be available for the further development and growth of its Enrichment Programs through AmeriCorps by 2013.

Through AmeriCorps, the Foundation's Enrichment Programs require volunteers ("members") commit to providing service hours to a particular community based organization. In 2006, the Foundation engaged 3 full-time members. By 2008, the number of members increased to 9 and in 2009 the number of members increased to reach 13. As the Scholar Program expands across school districts in Illinois, the number of members needed to deliver its Enrichment Program through AmeriCorps will increase further. In 2006, the Foundation had partnered with 2 school districts and by 2009 the number of partner school districts had grown to 5. The Foundation intends to increase such growth through similar partner school districts until at least 2013.

In return for their services, members are provided a living stipend, receive health insurance and are eligible for an annual education award. Additionally, the Foundation provides to all members housing in a communal living arrangement.

The Foundation will use the set aside funds to purchase property and to fund annual expenses in furtherance of its Enrichment Program through AmeriCorps.

The Foundation has allocated the following portion of its set aside to purchase the following property:

	Set Aside Amount	Spent 2009	Remaining
Homes for communal living	$ 700,000	698,000	
Automobiles for transport to work sites	100,000	48,945	
Subtotal	$ 800,000	746,945	53,055

The Foundation has allocated the following additional portion of its set aside each year to pay annual expenses associated with its enrichment program as follows:

Personnel expenses and living stipends	125,000	151,388	
Computers and office equipment	35,000	12,000	
Member health insurance	34,000	23,469	
Member education awards	28,000	18,900	
Member training and development	13,000	22,275	
House maintenance and property taxes	22,000	25,987	
Automobile maintenance	7,000	4,571	
Subtotal for Each 12 Month Period	$ 264,000	258,590	
Aggregate Subtotal for 60 Months	$1,320,000		1,061,410
Total of Property and Total Annual Program Expenses	$2,120,000	1,005,535	1,114,465

The Foundation's set aside for the AmeriCorps program will be paid within a period of time that ends not more than 60 months from the date of the set aside.

The Foundation's planned development and growth of its Enrichment Program through AmeriCorps had not been accomplished before the end of 2008, the year in which the Foundation made the set aside. However, the Foundation will meet its goals established by this set aside not more than 60 months from the date of the set aside.

There is no distribution amount determined under Code Section 4942(d) for any past tax year in the Foundation's start-up and full payment periods applicable to this set aside.

There is no aggregate amount of actual payments made (cash or equivalent) for purposes described in Code Sections 170(c)(1) or 170(c)(2)(B) during any taxable year in the Foundation's start-up for full payment periods applicable to this set aside.

The Foundation will continue to provide necessary updates to this attachment each year as required by Regulations Section 53.4942(a)-3(b)(7)(ii) to track spending allocable to this set aside.

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)	
		ONYX PHARMACEUTICALS PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,447,166.		2,510,900.					-63,734.	
		ONYX PHARMACEUTICALS PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,248,919.		2,022,202.					226,717.	
		NORTHERN TRUST #3522 SHORT-TERM PROPERTY TYPE: SECURITIES				P	VAR	VAR
177,903.		2,101,203.					-1923300.	
		GENENTECH - CASH MERGER PROPERTY TYPE: SECURITIES				P	VAR	03/26/2009
1,026,000.		1,021,405.					4,595.	
TOTAL GAIN(LOSS)							-1755722.	

REALIZED GAIN (LOSS) LOT DETAIL - YEAR ENDING 2009

Realized Gain (Loss) in this section may differ from the Realized Gain (Loss) on your monthly/quarterly statements due to trade adjustments and/or reclassifications that are determined after the calendar year end. The revised figure(s), if applicable, are updated here and in the Supplemental Information section of your tax-reporting statements.

This report is not a replacement for the Schedule D (Form 1040), which Federal tax law requires to be completed and submitted when you file your tax return NFS-provided estimated cost basis (including cost basis and short sale proceeds information provided to NFS by customers), realized gain and loss, and holding period information may not reflect all adjustments necessary for tax reporting purposes Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange NFS does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information taxpayers may be required to report to federal, state, and other taxing authorities. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost-single category (ACSC) method for open-end mutual funds and based on the first-in, first-out (FIFO) method for all other securities Customers should consult their tax advisors for further information

For the specific share identification cost basis method, appropriate instructions must be given before or at the time of the trade If specific shares were selected manually rather than electronically, if some or all of the tax lots a customer specified do not correspond with NFS records, or if a customer used the specific share identification method before such method could be tracked by NFS systems, then cost basis and gain (loss) information displayed here for such transactions will be based on the first-in, first-out (FIFO) method. Affected customers will need to refer to their trade confirmation for the shares (tax lots) they specified and calculate their gain (loss) accordingly Additionally, all cost basis and realized and unrealized gain (loss) information based on the first-in, first-out method may need to be re-calculated to remove the effect of any tax lots that were specifically identified and allocated to other sales

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs) Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts

LIMITATION ON COST BASIS INFORMATION. NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc, is an event For some customers, this limit can be reached with approximately 1500 events Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor

OPTIONS

Description Symbol/Cusip	Date of Sale	Date Acquired	Sales Price/ Share	Quantity	Proceeds	Cost Basis	Realized Gain (Loss)	Holding Period
CALL (ELN) ELAN CORP PLC ADR JAN 25 (100 SHS) ELNAE	01/20/09	07/30/08	unavailable	2,610	$0 00	$536,390 00	($536,390.00)	ST
CALL (EDK) ELAN CORP PLC ADR JAN 26 (100 SHS) EDKAM	01/20/09	07/30/08	unavailable	2,625	$0 00	$472,850 00	($472,850 00)	ST

Northern Trust Securities, Inc.

OPTIONS

Description Symbol/Cusip	Date of Sale	Date Acquired	Sales Price/ Share	Quantity	Proceeds	Cost Basis	Realized Gain (Loss)	Holding Period
CALL (ELN) ELAN CORP PLC ADR JAN 22 1/2 (100 SHS) ELNAX	01/20/09	07/30/08	unavailable	1,975	$0 00	$503,107 00	($503,107 00)	ST
CALL (GQH) GTX INC DEL DEC 12 1/2 (100 SHS) GQHLV	12/21/09	10/27/09	unavailable	600	$0 00	$105,960 00	($105,960 00)	ST
CALL (GQH) GTX INC DEL DEC 12 1/2 (100 SHS) GQHLV	12/21/09	10/28/09	unavailable	101	$0 00	$17,155 86	($17,155 86)	ST
	Position Total			701	$0 00	$123,115.86	($123,115.86)	
PUT (GQH) GTX INC DEL NOV 7 1/2 (100 SHS) GQHWU	10/30/09	S 11/11/09	$1 25	(200)	$24,799 35	$78,400 00	($53,600 65)	ST
PUT (GQH) GTX INC DEL DEC 10 (100 SHS) GQHXB	10/27/09	S 11/13/09	$2 6593	(532)	$140,939 11	$345,800 00	($204,860 89)	ST
PUT (GQH) GTX INC DEL DEC 7 1/2 (100 SHS) GQHXU	10/28/09	S 11/16/09	$1 2144	(40)	$4,817 47	$15,850 00	($11,032 53)	ST
PUT (GQH) GTX INC DEL DEC 7 1/2 (100 SHS) GQHXU	10/28/09	S 11/17/09	$1 2144	(61)	$7,346 65	$25,690.15	($18,343 50)	ST
	Position Total			(101)	$12,164.12	$41,540.15	($29,376.03)	
Total Options				7,078	$177,902.58	$2,101,203.01	($1,923,300.43)	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
NORTHERN TRUST		168.	168.	168.
	TOTAL	168.	168.	168.

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDEND INCOME		94.	94.	94.
US GOVT INTEREST		18.	18.	18.
	TOTAL	112.	112.	112.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
SECURITIES LENDING INCOME	593,289.	593,289.	593,289.
RECOVERY OF PREV EXPENSED CONTRIBUTION	2,500.		2,500.
MISCELLANEOUS INCOME	2,580.		2,580.
TOTALS	598,369.	593,289.	598,369.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	8,323.			8,323.
TOTALS	8,323.	0.	0.	8,323.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	17,850.			17,850.
TOTALS	17,850.	0.	0.	17,850.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
LOAN INTEREST - 40001	20,203.	20,203.
MARGIN LOAN INTEREST - 40002	52,047.	52,047.
LOAN INTEREST - 40003	0.	0.
TOTALS	72,250.	72,250.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
PAYROLL TAXES		42,750.	36,037.
	TOTALS	42,750.	36,037.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
COLLEGE VISITS	170,286.		170,286.
COLLEGE COUNSELING	51,396.		51,396.
SUMMER COLLEGE PROGRAM	228,293.		228,293.
HIGH SCHOOL PROGRAM	46,122.		43,172.
OFFICE EXPENSE	60,970.		48,970.
AMERICORPS	86,320.		30,353.
READING PROGRAM	12,369.		5,253.
SCHOLAR EVENTS	25,894.		25,894.
TECHNOLOGY	19,798.		19,798.
PAYROLL PROCESSING	3,481.		3,481.
SCHOLAR EXPOSURES	28,857.		28,857.
FILING FEES	15.		15.
LEADERSHIP CAMP	103,196.		103,196.
SUMMER INTERNATIONAL	143,652.		143,652.
SCHOLAR INCENTIVE AWARD/SHIRTS	22,716.		3,816.
INSURANCE	28,377.		28,377.
LEADERSHIP PROJECT	22,239.		22,239.
SECURITIES LENDING EXPENSE	164,153.	164,153.	
TOTALS	1,218,134.	164,153.	957,048.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
QUIDEL	4,139,820.	7,463,262.
ABBOTT LABORATORIES	874.	3,239.
ELAN CORP	13,417,690.	7,651,311.
GTX PUT OPTIONS	-490,591.	-443,520.
GTX	11,773,822.	4,160,541.
ELAN CORP CALL OPTIONS	0.	0.
GENENTECH INC	0.	0.
ONYX PHARMACEUTICALS	1,230,374.	1,307,097.
STERICYCLE	15,847,207.	16,605,839.
TENET HEALTHCARE	13,485,950.	15,435,882.
TRANSITION THERAPEUTICS	13,625,485.	4,641,098.
TOTALS	73,030,631.	56,824,749.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 10

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
COMPUTERS	M5	5,458			5,458	3,886	629		4,515
USED FURNITURE	M7	753			753	162	108		270
VANS (2)	M5	48,604			48,604	2,960	4,800		7,760
HOUSE	M39	190,000			190,000	3,049	4,872		7,921
COMPUTERS (5)	M5	6,360			6,360	636	1,272		1,908
OFFICE FURNITURE	M7	1,000			1,000	71	143		214
OFFICE FURNITURE	M7	1,500			1,500	107	214		321
4441 COUNTRY TRAIL	M39		270,000		270,000		3,178		3,178
122 PRAIRIE AVE	M39		430,000		430,000		3,221		3,221
2009 HONDA ODYSSEY	M5		26,400		26,400		2,960		2,960
2009 HONDA ODYSSEY	M5		26,400		26,400		2,960		2,960
TOTALS		253,675			1,006,475	10,871			35,228

FORM 990PF, PART II - OTHER LIABILITIES

ATTACHMENT 11

DESCRIPTION	ENDING BOOK VALUE
NORTHERN TRUST - LINE OF CREDIT	4,904,910.
NORTHERN TRUST - MARGIN ACCOUNT	0.
SET ASIDE OBLIGATION	1,113,665.
CASH OVERDRAFT	634,818.
TOTALS	6,653,393.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
2008 SET ASIDE EXPENDITURES MADE IN 2009	1,006,335.
REVERSAL OF 2008 OUTSTANDING RECONCILING ITEMS	22,147.
TOTAL	1,028,482.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
2008 FEDERAL EXTENSION PAYMENT		710,000.
	TOTAL	710,000.

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 14

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
AMERICORPS 1201 NEW YORK AVENUE, NW WASHINGTON, DC 20525		25,281.
TOTAL CONTRIBUTION AMOUNTS		25,281.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JACK W SCHULER 28161 N. KEITH DRIVE LAKE FOREST, IL 60045	PRES & SEC 1.00	0.	0.	0.
RENATE R SCHULER 28161 N. KEITH DRIVE LAKE FOREST, IL 60045	TREASURER 1.00	0.	0.	0.
TANYA E SHARMAN 28161 N. KEITH DRIVE LAKE FOREST, IL 60045	VICE PRESIDENT 1.00	0.	0.	0.
TINO H SCHULER 28161 N. KEITH DRIVE LAKE FOREST, IL 60045	VICE PRESIDENT 1.00	0.	0.	0.
THERESE H HOFFMAN 28161 N. KEITH DRIVE LAKE FOREST, IL 60045	VICE PRESIDENT 1.00	0.	0.	0.
CANDACE BROWDY 28161 N. KEITH DRIVE LAKE FOREST, IL 60045	EXECUTIVE DIRECTOR 30.00	107,100.	9,600.	0.
	GRAND TOTALS	107,100.	9,600.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NATIONAL MS SOCIETY 525 WEST MONROE STREET CHICAGO, IL 60661	NONE 501(C)(3)	GENERAL SUPPORT	1,000
CARLETON COLLEGE 1 N COLLEGE ST NORTHFIELD, MN 55057	NONE 501(C)(3)	GENERAL SUPPORT	699,903
NATIONAL ACADEMY OF SCIENCES 500 FIFTH STREET, NW WASHINGTON, DC 20001	NONE 501(C)(3)	GENERAL SUPPORT	10,000
LAKE FOREST SYMPHONY 50 EAST OLD MILL ROAD LAKE FOREST, IL 60045	NONE 501(C)(3)	GENERAL SUPPORT	3,000
CORVALLIS WALDORF SCHOOL 3855 NE HIGHWAY 20 CORVALLIS, OR 97330	NONE 501(C)(3)	GENERAL SUPPORT	2,000
PAWS CHICAGO 1997 NORTH CLYBOURN AVENUE CHICAGO, IL 60614	NONE 501(C)(3)	GENERAL SUPPORT	500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KNIGHTS OF COLUMBUS CHARITIES, INC 1 COLUMBUS PLAZA NEW HAVEN, CT 06510	NONE 501(C)(3)	GENERAL SUPPORT	1,000
HOOVED ANIMAL HUMANE SOCIETY 10804 MCCONNELL ROAD WOODSTOCK, IL 60098	NONE 501(C)(3)	GENERAL SUPPORT	2,000
BOYS HOPE GIRLS HOPE 1100 NORTH LARAMIE AVENUE WILMETTE, IL 60091	NONE 501(C)(3)	GENERAL SUPPORT	1,000
BATTERED & ABUSED WOMEN & CHILDREN FOUNDATION P O BOX 54888 HURST, TX 76054	NONE 501(C)(3)	GENERAL SUPPORT	1,000
AMERICAN VETERAN RELIEF FOUNDAION 2521 NORTH GRAND, SUITE D SANTA ANA, CA 92705	NONE 501(C)(3)	GENERAL SUPPORT	1,000
MOTHERS TRUST FOUNDATION 400 E ILLINOIS ROAD LAKE FOREST, IL 60045	NONE 501(C)(3)	GENERAL SUPPORT	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE BRAVEWELL COLLABORATIVE 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	NONE 501(C)(3)	GENERAL SUPPORT	2,000
IAAP OF ILLINOIS, INC 1115 S 2ND STREET SPRINGFIELD, IL 62704	NONE 501(C)(3)	GENERAL SUPPORT	200
ANTI-CRUILTY SOCIETY 157 WEST GRAND AVE CHICAGO, IL 60654-7174	NONE 501(C)(3)	GENERAL SUPPORT	2,000
ART INSTITUTE OF CHICAGO 111 S MICHIGAN AVE CHICAGO, IL 60603	NONE 501(C)(3)	GENERAL SUPPORT	2,000
BEACHES EPISCOPIAL SCHOOL 1150 5TH STREET NORTH JACKSONVILLE BEACH, FL 32250	NONE 501(C)(3)	GENERAL SUPPORT	4,000
CAMP MANITO-WISH PO BOX 246 BOULDER JUNCTION, WI 54512	NONE 501(C)(3)	GENERAL SUPPORT	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CRAFTS EMERGENCY RELIEF FOUNDATION 28 ELM STREET #2 MONTPELIER, VT 05602	NONE 501(C)(3)	GENERAL SUPPORT	4,000
CHILDRENS MEMORIAL HOSPITAL 2300 N LINCOLN AVE CHICAGO, IL 60614	NONE 501(C)(3)	GENERAL SUPPORT	2,000
DANA FARBER CANCER INSTITUTE 44 BINNEY STREET BOSTON, MA 02115	NONE 501(C)(3)	GENERAL SUPPORT	2,000
EAGLE VALLEY HUMANE SOCIETY 65 MARKET DRIVE GLENWOOD SPRINGS, CO 81601	NONE 501(C)(3)	GENERAL SUPPORT	1,500
GIRLS IN THE GAME 1501 WEST RANDOLPH STREET CHICAGO, IL 60607	NONE 501(C)(3)	GENERAL SUPPORT	1,500
HARVARD SCHOOL OF PUBLIC HEALTH 401 PARK DRIVE BOSTON, MA 02215	NONE 501(C)(3)	GENERAL SUPPORT	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JACKSONVILLE SYMPHONY ORCHESTRA 300 WATER STREET JACKSONVILLE, FL 32202-4443	NONE 501(C)(3)	GENERAL SUPPORT	3,500
JOHN G SHEDD AQUARIUM 1200 S LAKE SHORE DRIVE CHICAGO, IL 60605	NONE 501(C)(3)	GENERAL SUPPORT	2,000
KNOX COLLEGE 2 EAST SOUTH STREET GALESBURG, IL 61401-4999	NONE 501(C)(3)	GENERAL SUPPORT	7,500
LAKE BLUFF OPEN LANDS PO BOX 449 LAKE BLUFF, IL 60044	NONE 501(C)(3)	GENERAL SUPPORT	5,000
LYRIC OPERA OF CHICAGO 20 NORTH WACKER DRIVE CHICAGO, IL 60604	NONE 501(C)(3)	GENERAL SUPPORT	2,000
MOAB MUSIC FESTIVAL 58 EAST 300 SOUTH MOAB, UT 84532-2618	NONE 501(C)(3)	GENERAL SUPPORT	2,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
OREGON NATURE CONSERVANCY 115 NNORTHWEST OREGON AVE BEND, OR 97701-2755	NONE 501(C)(3)	GENERAL SUPPORT	4,000
ST JAMES LUTHERAN CHURCH 2101 N FREMONT STREET CHICAGO, IL 60614	NONE 501(C)(3)	GENERAL SUPPORT	1,000
BLUE HILL MEMORIAL HOSPITAL 57 WATER STREET BLUE HILL, ME 04614	NONE 501(C)(3)	GENERAL SUPPORT	1,000
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	NONE 501(C)(3)	GENERAL SUPPORT	10,000
TUFTS UNIVERSITY TUFTS UNIVERSITY MEDFORD, MA 02155	NONE 501(C)(3)	GENERAL SUPPORT	3,000
UNIVERSITY OF ST THOMAS 2115 SUMMIT AVENUE ST PAUL, MN 55105	NONE 501(C)(3)	GENERAL SUPPORT	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GOOD SPORTS, INC BAYSIDE OFFICE CENTER 150 MT VERNON ST SUITE 2 BOSTON, MA 02125	NONE 501(C)(3)	GENERAL SUPPORT	1,500
LEHIGH UNIVERSITY 27 MEMORIAL DRIVE WEST BETHLEHEM, PA 18015	NONE 501(C)(3)	GENERAL SUPPORT	1,000
TUCK SCHOOL OF BUSINESS 100 TUCK HALL HANOVER, NH 03755	NONE 501(C)(3)	GENERAL SUPPORT	1,500
BEREA COLLEGE CPO 2116 BEREA, KY 40404	NONE 501(C)(3)	GENERAL SUPPORT	500
WOMEN FOR WOMEN INTERNATIONAL 4455 CONNECTICUT AVE NW SUITE 200 WASHINGTON, DC 20008	NONE 501(C)(3)	GENERAL SUPPORT	2,000
VLIET CENTER 127 SCRANTON BOX 250 LAKE BLUFF, IL 60044	NONE 501(C)(3)	GENERAL SUPPORT	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NORTHWESTERN UNIVERSITY 2020 RIDGE AVENUE EVANSTON, IL 60208	NONE 501(C)(3)	GENERAL SUPPORT	1,500
COLLEGE SCHOLARSHIPS	NONE 501(C)(3)	COLLEGE SCHOLARSHIPS	784,210
		TOTAL CONTRIBUTIONS PAID	1,594,813

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 17

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
SECURITIES LENDING INCOME			01	593,289.	
MISCELLANEOUS INCOME			01	5,080.	
TOTALS				598,369.	

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return: SCHULER FAMILY FOUNDATION

Identifying number: 36-4154510

Business or activity to which this form relates: GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount See the instructions for a higher limit for certain businesses	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	7,238.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property	SEE					
b 5-year property	DETAIL					
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property	VAR	700,000.	39 yrs	MM	S/L	6,399.
				MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	10,720.
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	24,357.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

JSA **For Paperwork Reduction Act Notice, see separate instructions.** Form **4562** (2009)

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles*)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use				SEE LISTED PROPERTY DETAIL				
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28	10,720.	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions)					
43 Amortization of costs that began before your 2009 tax year				43	
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
COMPUTERS	07/01/2006	5,458	100 000			5,458	3,886	4,515	200DB	HY			5		629
USED FURNITURE	03/31/2007	753	100 000			753	162	270	SL	HY	7 000		7		108
HOUSE	05/28/2008	190,000	100 000			190,000	3,049	7,921	SL	MM			39		4,872
COMPUTERS (5)	07/07/2008	6,360	100 000			6,360	636	1,908	SL	HY	5 000		5		1,272
OFFICE FURNITURE	10/07/2008	1,000	100 000			1,000	71	214	SL	HY	7 000		7		143
OFFICE FURNITURE	08/29/2008	1,500	100 000			1,500	107	321	SL	HY	7 000		7		214
4441 COUNTRY TRAIL	07/01/2009	270,000	100 000			270,000		3,178	SL	MM			39		3,178
122 PRAIRIE AVE	09/21/2009	430,000	100 000			430,000		3,221	SL	MM			39		3,221
Less Retired Assets															
Subtotals		905,071				905,071	7,911	21,548							13,637
Listed Property															
VANS (2)	06/17/2008	48,604	100 000			48,604	2,960	7,760	SL	HY	5 000		5		4,800
2009 HONDA ODYSSEY	05/14/2009	26,400	100 000			26,400		2,960	200DB	HY			5		2,960
2009 HONDA ODYSSEY	05/14/2009	26,400	100 000			26,400		2,960	200DB	HY			5		2,960
Less Retired Assets															
Subtotals		101,404				101,404	2,960	13,680							10,720
TOTALS		1,006,475				1,006,475	10,871	35,228							24,357

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
9X9024 1 000

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box . . . . ▶ [X]

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		
	Name of Exempt Organization SCHULER FAMILY FOUNDATION	Employer identification number 36-4154510
File by the extended due date for filing the return See instructions	Number, street, and room or suite no If a P.O. box, see instructions. 28161 N. KEITH DRIVE	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. LAKE FOREST, IL 60045	

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

[ ] Form 990	[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] 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 the care of ▶ JACK SCHULER

  Telephone No ▶ 847 607-2067 FAX No. ▶

- 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 11/15/2010 .

5 For calendar year 2009 , or other tax year beginning ______ , and ending ______ .

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 ADDITIONAL TIME IS NEEDED IN ORDER TO ACCUMULATE THE INFORMATION NECESSARY FOR A COMPLETE AND ACCURATE FILING.

8a	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	$ 4,294.
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	$ 17,047.
c	**Balance Due.** 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 instructions	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 ▶ [signature] Title ▶ CPA Date ▶ 08/13/2010

OSTROW REISIN BERK & ABRAMS, LTD.
455 N CITYFRONT PLAZA DR, STE 1500
CHICAGO, IL 60611-5313