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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning 2009, and ending

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☒ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Comer Science & Education Foundation c/o Lawrence Richman Two North LaSalle Street #2200 Chicago, IL 60602-3882		A Employer identification number 36-4244783
			B Telephone number (see the instructions) 312-269-8070
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 162,150,210.		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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 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 (att sch)	596,137.			
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	16,636.	2,876.		
	4 Dividends and interest from securities	1,061,372.	862,848.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-19,758.			
	b Gross sales price for all assets on line 6a	85,253.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances	924,986.			
b Less Cost of goods sold	1,499,410.				
c Gross profit/(loss) (att sch) See St 1	-574,424.				
11 Other income (attach schedule) See Statement 2	2,155,562.	1,600.			
12 Total. Add lines 1 through 11	3,235,525.	867,324.	0.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	47,526.			47,526.
	14 Other employee salaries and wages	773,811.			804,880.
	15 Pension plans, employee benefits	129,063.			125,872.
	16a Legal fees (attach schedule) See St 3	204,092.			212,439.
	b Accounting fees (attach sch) See St 4	61,180.			67,680.
	c Other prof fees (attach sch) See St 5	188,031.			195,383.
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 6	96,881.	10.		365,270.
	19 Depreciation (attach sch) and depletion	1,309,859.			
	20 Occupancy				
	21 Travel, conferences, and meetings	52,349.			52,349.
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 7	4,508,858.	12,160.		4,486,158.
	24 Total operating and administrative expenses. Add lines 13 through 23	7,371,650.	12,170.		6,357,557.
	25 Contributions, gifts, grants paid Part XV	7,151,140.			3,198,937.
26 Total expenses and disbursements. Add lines 24 and 25	14,522,790.	12,170.	0.	9,556,494.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-11,287,265.				
b Net investment income (if negative, enter -0)		855,154.			
c Adjusted net income (if negative, enter -0)			0.		

AS AMENDED

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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		169,096.	77,376.	77,376.	
	2	Savings and temporary cash investments		3,457,291.	5,238,739.	5,238,879.	
	3	Accounts receivable	4,522.				
		Less: allowance for doubtful accounts			4,522.	4,522.	
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable			65,798.	65,798.	
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)					
	7	Other notes and loans receivable (attach sch)	23,061,368.	Statement 8			
		Less: allowance for doubtful accounts			27,351,022.	23,061,368.	23,061,368.
	8	Inventories for sale or use			3,200,864.	3,153,321.	3,153,321.
	9	Prepaid expenses and deferred charges			67,474.	152,738.	152,738.
	10a	Investments — U.S. and state government obligations (attach schedule)					
	b	Investments — corporate stock (attach schedule) Statement 9			547,117.	147,329.	147,189.
	c	Investments — corporate bonds (attach schedule)					
	LIABILITIES	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	53,308,074.				
		Less: accumulated depreciation (attach schedule) See Stmt 10	4,979,912.		38,678,618.	48,328,162.	48,328,162.
15		Other assets (describe See Statement 11)			68,767,540.	81,920,857.	81,920,857.
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)			142,239,022.	162,150,210.	162,150,210.
17		Accounts payable and accrued expenses			1,010,915.	1,010,764.	
18		Grants payable			8,988,280.	12,074,770.	
NET FUND ASSETS OR S	19	Deferred revenue			15,245.	132,988.	
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)			1,116,251.	22,010,622.	
	22	Other liabilities (describe See Statement 12)				7,100,000.	
	23	Total liabilities (add lines 17 through 22)			11,130,691.	42,329,144.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. X					
	24	Unrestricted			62,340,791.	53,990,500.	
	25	Temporarily restricted			68,767,540.	65,830,566.	
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds						
28	Paid-in or capital surplus, or land, building, and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances (see the instructions)			131,108,331.	119,821,066.		
31	Total liabilities and net assets/fund balances (see the instructions)			142,239,022.	162,150,210.		

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	131,108,331.
2	Enter amount from Part I, line 27a	2	-11,287,265.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	119,821,066.
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	119,821,066.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a M&I Trust Short Term Capital Gains		P	Various	Various
b M&I Long Term Capital Gains		P	Various	Various
c M&I Trust Long Term Capital Dividend		P	Various	Various
d MBIA, Inc. Class Action Proceeds		P	Various	Various
e SPX, Corp. Class Action Proceeds		P	Various	Various

(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 30,146.		31,097.	-951.
b 54,127.		73,914.	-19,787.
c 58.			58.
d 816.			816.
e 106.			106.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-951.
b			-19,787.
c			58.
d			816.
e			106.

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	-19,758.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	28,613,318.	6,683,849.	4.280964
2007	13,379,141.	8,729,885.	1.532568
2006	18,564,491.	27,539,519.	0.674104
2005	20,758,842.	51,984,982.	0.399324
2004	12,875,689.	61,275,435.	0.210128

2 Total of line 1, column (d)	2	7.097088
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	1.419418
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,848,918.
5 Multiply line 4 by line 3	5	12,560,313.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,552.
7 Add lines 5 and 6	7	12,568,865.
8 Enter qualifying distributions from Part XII, line 4	8	9,556,494.

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.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	17,103.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	17,103.
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	17,103.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	55,227.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	55,227.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	38,124.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 38,124. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Vicki Kalnins</u> Telephone no <u>262-798-5080</u> Located at <u>20875 Crossroads Circle #100 Waukesha WI</u> ZIP + 4 <u>53186-4093</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			

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

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

	Yes	No
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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input 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	X
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

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
William T. Schleicher, Jr. 20875 Crossroads Circle #100 Waukesha, WI 53186	Secretary 0	0.	0.	0.
Guy Comer 20875 Crossroads Circle #100 Waukesha, WI 53186	President 20.00	47,526.	22,579.	0.
Stephanie Comer 20875 Crossroads Circle #100 Waukesha, WI 53186	Vice Preside 0	0.	0.	0.
Vicki Kalnins 20875 Crossroads Circle Ste 10 Waukesha, WI 53186	Treasurer 0	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Gregory Mooney 4922 S. Cornell Ave., Unit P Chicago, IL 60615	Exec Director 40	150,000.	23,259.	0.
Lee Reid 3055 Elliot Lane Homewood, IL 60430	Exec Director 40	92,006.	5,898.	0.
Alex Requena 807 Vertin Boulevard Shorewood, IL 60431	IT Manager 40	96,000.	25,264.	0.
Trina Allen 7244 S. Dobson Avenue Chicago, IL 60619	Business Mana 40	79,500.	13,497.	0.
Noelle Samuels 7104 S. Greenwood Chicago, IL 60619	Senior Progra 40	75,500.	8,531.	0.

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

2

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
See Statement 13		3,527,658.
Total number of others receiving over \$50,000 for professional services		8

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

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	179,358.
b Average of monthly cash balances	1b	2,487,564.
c Fair market value of all other assets (see instructions)	1c	6,316,751.
d Total (add lines 1a, b, and c)	1d	8,983,673.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	8,983,673.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	134,755.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,848,918.
6 Minimum investment return. Enter 5% of line 5	6	442,446.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	442,446.
2a Tax on investment income for 2009 from Part VI, line 5	2a	17,103.
b Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b.	2c	17,103.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	425,343.
4 Recoveries of amounts treated as qualifying distributions	4	85,927.
5 Add lines 3 and 4	5	511,270.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	511,270.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	9,556,494.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,556,494.
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 instructions).	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,556,494.

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.

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Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				511,270.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years. 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2009.				
a From 2004	9,890,765.			
b From 2005	18,379,070.			
c From 2006	17,451,347.			
d From 2007	12,993,089.			
e From 2008	28,282,211.			
f Total of lines 3a through e	86,996,482.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 9,556,494.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				511,270.
e Remaining amount distributed out of corpus	9,045,224.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	96,041,706.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount — see 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 instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	9,890,765.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	86,150,941.			
10 Analysis of line 9:				
a Excess from 2005	18,379,070.			
b Excess from 2006	17,451,347.			
c Excess from 2007	12,993,089.			
d Excess from 2008	28,282,211.			
e Excess from 2009	9,045,224.			

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Form 990-PF (2009)

N/A

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

(4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

None

None

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

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

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

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:

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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
<i>a</i> Paid during the year See Statement 14				
Total			3a	4,150,577.
<i>b</i> Approved for future payment See Statement 15				
Total			3b	5,240,000.

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 the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	16,636.	
4	Dividends and interest from securities			14	1,061,372.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property			16	1,600.	
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	-19,758.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					-574,424.
11	Other revenue					
a	Change in Beneficial Int			3	2,063,026.	
b	Membership Dues			3	21,161.	
c	Unrealized Gain/Loss			3	69,775.	
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				3,213,812.	-574,424.
13	Total. Add line 12, columns (b), (d), and (e)				13	2,639,388.

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

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

[illegible]

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Statement 1
Form 990-PF, Part I, Line 10c
Gross Profit (Loss) From Sales Of Inventory

<u>Items Sold</u>	<u>Amount</u>
	\$ 924,986.
Gross Sales	\$ 924,986.
Less Returns & Allowances	0.
Net Sales	\$ 924,986.
Less Cost Of Goods Sold	1,499,410.
Gross Profit From Sales Of Inventory	<u>\$ -574,424.</u>

Statement 2
Form 990-PF, Part I, Line 11
Other Income

	<u>(a) Revenue per Books</u>	<u>(b) Net Investment Income</u>	<u>(c) Adjusted Net Income</u>
Change in Beneficial Int.	\$ 2,063,026.		
Membership Dues	21,161.		
Rental Income - Noninvestment Property	1,600.	\$ 1,600.	
Unrealized Gain/Loss	69,775.		
Total	<u>\$ 2,155,562.</u>	<u>\$ 1,600.</u>	<u>0.</u>

Statement 3
Form 990-PF, Part I, Line 16a
Legal Fees

	<u>(a) Expenses Per Books</u>	<u>(b) Net Investment Income</u>	<u>(c) Adjusted Net Income</u>	<u>(d) Charitable Purposes</u>
Legal Fees	\$ 204,092.			\$ 212,439.
Total	<u>\$ 204,092.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 212,439.</u>

Statement 4
Form 990-PF, Part I, Line 16b
Accounting Fees

	<u>(a) Expenses per Books</u>	<u>(b) Net Investment Income</u>	<u>(c) Adjusted Net Income</u>	<u>(d) Charitable Purposes</u>
Accounting	\$ 61,180.			\$ 67,680.
Total	<u>\$ 61,180.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 67,680.</u>

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Statement 5
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Professional fees	\$ 188,031.			\$ 195,383.
Total	<u>\$ 188,031.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 195,383.</u>

Statement 6
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	\$ 10.	\$ 10.		
Payroll Taxes	37,107.			\$ 37,107.
Real Estate Taxes	59,764.			328,163.
Total	<u>\$ 96,881.</u>	<u>\$ 10.</u>	<u>\$ 0.</u>	<u>\$ 365,270.</u>

Statement 7
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Advertising & Marketing	\$ 101,366.			\$ 101,366.
Bank Fees	6,145.			6,145.
Computer Expense	79,721.			67,738.
Consulting Expense	570,447.			570,447.
Custody Fees	10,113.	\$ 10,113.		
Facilities Management	982,575.			988,851.
Filing Fees	655.			771.
Insurance Expense	112,539.			113,485.
Internet Expense	7,508.			7,508.
Investment Fees	2,047.	2,047.		
Janitorial	3,540.			4,740.
Meals & Entertainment	2,729.			2,729.
Meetings & Seminars	2,678.			2,678.
Miscellaneous Expense	648.			648.
Office Supplies	68,273.			63,567.
Other Admin Expense	35,125.			35,125.
Other Job Costs	180,405.			180,725.
Other Taxes & Licenses	6,388.			6,388.
Payroll Expense	51,840.			51,913.
Postage & Delivery	3,599.			3,641.
Program Expenses	1,470,615.			1,471,486.
Rental Expenses	1,954.			1,954.
Repairs & Maintenance	94,382.			88,390.
Security	288,346.			288,346.
Shop Expenses	29,032.			29,032.
Telephone Expense	88,484.			88,722.

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Statement 7 (continued)
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Utilities	\$ 307,704.			\$ 309,763.
Total	\$ 4,508,858.	\$ 12,160.	\$ 0.	\$ 4,486,158.

Statement 8
Form 990-PF, Part II, Line 7
Other Notes and Loans Receivable

Other Notes and Loans	Book Value	Fair Market Value	Doubtful Accounts Allowance
Global Research Technologies	\$ 6,906,467.	\$ 6,906,467.	\$ 0.
TNT-Comer College Prep, LLC	7,200,308.	7,200,308.	0.
Redi 7256 LLC	160,000.	160,000.	0.
MHNU Corporation	7,495.	7,495.	0.
Gary Comer Revocable Trust	8,787,098.	8,787,098.	0.
Total	\$23,061,368.	\$23,061,368.	
Allowance for Doubtful Accounts			\$ 0.
Net Other Notes/Loans Rec. - Book Value			\$ 23,061,368.

Statement 9
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Common Stock	Cost	\$ 147,329.	\$ 147,189.
Global Research Technologies	Cost	0.	0.
Total		\$ 147,329.	\$ 147,189.

Statement 10
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Auto./Transportation Equip.	\$ 148,104.	\$ 148,104.	\$ 0.	\$ 0.
Furniture and Fixtures	1,073,987.	733,343.	340,644.	340,644.
Machinery and Equipment	600,344.	426,923.	173,421.	173,421.
Buildings	41,220,415.	3,078,609.	38,141,806.	38,141,806.
Improvements	370,929.	107,806.	263,123.	263,123.
Land	9,405,050.		9,405,050.	9,405,050.
Miscellaneous	489,245.	485,127.	4,118.	4,118.
Total	\$ 53,308,074.	\$ 4,979,912.	\$ 48,328,162.	\$ 48,328,162.

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Statement 11
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Beneficial Interest in Charitable Lead	\$ 65,830,566.	\$ 65,830,566.
Fee Reserve Account	258,430.	258,430.
Loan Disbursement Account	15,831,861.	15,831,861.
Total	<u>\$ 81,920,857.</u>	<u>\$ 81,920,857.</u>

Statement 12
Form 990-PF, Part II, Line 22
Other Liabilities

Due to Charitable Lead Trust	\$ 7,100,000.
Total	<u>\$ 7,100,000.</u>

Statement 13
Form 990-PF, Part VIII, Line 3
Compensation of Five Highest Paid Contractors

<u>Name and Address</u>	<u>Type of Service</u>	<u>Compensation</u>
John Ronan Architect 320 West Ohio Street 4E Chicago, IL 60610	Construction	501,780.
Health Management Associates 120 N. Washington Square, Suite 705 Lansing, MI 48933	Consulting	1,377,478.
Neal, Gerber & Eisenberg 28987 Network Place Chicago, IL 60673-1289	Legal	368,249.
Neal & Leroy LLC 203 N. LaSalle Street, Suite 2300 Chicago, IL 60601	Legal	284,417.
Revere Properties Facility Maintenance, LLC 7420 S. Woodlawn Chicago, IL 60619	Building Services	995,734.
Total		<u>\$ 3,527,658.</u>

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Statement 14
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Delta Institute 53 W Jackson Blvd, Suite 230 Chicago, IL 60604			General Support	\$ 205,000.
Free Spirit Media 1817 S. California Chicago, IL 60608			General Support	200.
Goodcity 5049 W. Harrison Chicago, IL 60644			General Support	26,353.
Lamont-Doherty Earth Observatory 61 Route 9W, PO Box 1000 Palisades, NY 10964			General Support	219,553.
Minnesota Public Radio 45 7th Street E St. Paul, MN 55101			General Support	200,000.
Neighborhood Housing Service of Chicago 1279 N Milwaukee Ave 5th Floor Chicago, IL 60622			General Support	3,000.
Oregon State University 306 Kerr Administration Corvallis, OR 97331			General Support	25,344.
Paul Revere Elementary School 1010 E. 72nd Street Chicago, IL 60619			General Support	27,967.
Paul Revere High School Scholarships 1010 E. 72nd Street Chicago, IL 60619			General Support	73,500.
San Miguel School 1949 West 48th Street Chicago, IL 60609			General Support	1,195,044.
South Shore Drill Team 7200 S. Ingleside Chicago, IL 60619			General Support	535,000.

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Statement 14 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Umoja Student Development Corp 2935 W. Polk Street, Rm 116 Chicago, IL 60612			General Support	\$ 5,200.
University of Maine 5717 Corbert Hall Orono, ME 04469			General Support	65,000.
Beloved Community 1210 West 78th Place Chicago, IL 60620			General Support	5,000.
Columbia College Chicago 624 S. Michigan Ave. Chicago, IL 60605			General Support	5,000.
Leadership Greater Chicago 233 North Michigan Ave. Suite 2420 Chicago, IL 60601			General Support	300.
The CARA Program 703 West Monroe Street Chicago, IL 60661			General Support	5,000.
The University of Chicago Medical Center 8541 South Maryland Avenue Chicago, IL 60637			General Support	13,000.
University of Minnesota 200 Oak Street SE, Suite 450 Minneapolis, MN 55455			General Support	63,428.
Academy for Urban School Leadership 3400 N. Austin Ave. Chicago, IL 60634			General Support	25,000.
ASE Chicago Assn of Black Storytellers PO Box 802834 Chicago, IL 60680			General Support	100.
Australian National University Building 46 Biology Place Canberra, Canberra ACT 2601 Australia			General Support	110,000.

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Statement 14 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Christ the King Jesuit College Prep Sch 5088 West Jackson Blvd Chicago, IL 60644			General Support	\$ 250.
Cristo Rey Jesuit High School 1852 W. 22nd Place Chicago, IL 60608			General Support	200.
GNS Science 1 Fairway Drive Avalaon, Lower Hutt 5010 New Zealand			General Support	10,000.
Griffith Tutoring 3346 N Southport Ave #2S Chicago, IL 60657			General Support	420.
Kansas State University 2 Fairchild Hall Manhattan, KS 66506			General Support	8,399.
Ladder Up PO Box 061110 Chicago, IL 60606			General Support	5,000.
Princeton University 330 Alexander Street, 4th Floor Princeton, NJ 08540			General Support	110,000.
Saint Sabina Church 1210 W. 78th Place Chicago, IL 60620			General Support	6,613.
South Oakwood Brookhaven Neighborhood Or 7228 South Dobson Ave Chicago, IL 60619			General Support	500.
Teach for America 820 N Orleans St, Suite 320 Chicago, IL 60610			General Support	10,000.
Technology Education Foundation, Inc. PO Box 5347 Madison, WI 53705			General Support	10,000.

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**Statement 14 (continued)
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Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
University of California, Berkeley 513 Mccone Hall #4740 Berkeley, CA 94720			General Support	\$ 110,000.
University of Oklahoma 731 Elm Avenue, Room 134 Norman, OK 73019			General Support	110,000.
University of South Florida 140 Seventh Avenue South, KRC3113 St. Petersburg, FL 33701			General Support	9,566.
MHNU Corporation 20875 Crossroads Circle, Suite 100 Waukesha, WI 53186			General Support	951,640.
Total				<u>\$ 4,150,577.</u>

**Statement 15
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Delta Institute 53 W Jackson Blvd Suite 230 Chicago, IL 60604			General Support	\$ 2,240,000.
The Comer Foundation 2 North LaSalle Street Chicago, IL 60602			General Support	500,000.
MHNU Corporation 939 W North Ave #850 Chicago, IL 60642			General Support	2,500,000.
Total				<u>\$ 5,240,000.</u>

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Reason for Amendment:

Comer Science and Education Foundation's 2009 Form 990PF is amended to reflect the adoption of SFAS 117 in 2008. The amended return reflects in Part I line 27 column (a) a decrease to excess revenue over expenses/disbursements of \$5,058,390, an increase to net investment income of \$596,509 (Part I line 27 column (b)), and an increase to disbursements for charitable purposes (Part I line 26 column (d)) of \$155,085. In addition, the Part II balance sheet fund balance increased by \$54,540,209. These changes result in an increase in excise tax due of \$14,517 and resulting reduction in overpayment of tax applied to the 2009 return.

Part X Narrative:

While the Comer Science and Education Foundation's 2009 Form 990PF has a balance sheet fair market value of \$162,150,210; it is the position of the Foundation that a significant portion of the assets are excluded from the minimum investment return calculation as either assets directly used for charitable purpose or as a future interest in a charitable trust.

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