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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
KATHERINE L. OLSON CHARITABLE FOUNDATION

A Employer identification number
36-6857384

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O ROBBINS & ASSOC. 333 W WACKER DR 830

B Telephone number
312-609-1100

City or town, state, and ZIP code
CHICAGO, IL 60606

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 2,442,036.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (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 ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	0.		N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	76.	76.		STATEMENT 1
	4 Dividends and interest from securities	42,789.	42,789.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,042.			
	b Gross sales price for all assets on line 6a 521,182.				
	7 Capital gain net income (from Part IV, line 2)		18,042.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	13,557.	13,557.		STATEMENT 3
	12 Total. Add lines 1 through 11	74,464.	74,464.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	10,408.	0.		10,408.
	c Other professional fees STMT 5	7,628.	7,628.		0.
	17 Interest	32.	32.		0.
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	122.	0.		122.
	24 Total operating and administrative expenses Add lines 13 through 23	18,190.	7,660.		10,530.
	25 Contributions, gifts, grants paid	145,650.			145,650.
	26 Total expenses and disbursements. Add lines 24 and 25	163,840.	7,660.		156,180.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<89,376.>			
	b Net investment income (if negative, enter -0-)		66,804.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	39,270.	11,759.	11,759.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 7	101,110.	51,535.	50,000.
	b Investments - corporate stock STMT 8	1,252,999.	1,135,742.	1,865,471.
	c Investments - corporate bonds STMT 9	249,795.	333,902.	367,039.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	126,909.	147,767.	147,767.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,770,083.	1,680,705.	2,442,036.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,942,846.	1,942,844.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<172,763.>	<262,139.>	
	30 Total net assets or fund balances	1,770,083.	1,680,705.	
	31 Total liabilities and net assets/fund balances	1,770,083.	1,680,705.	

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	1,770,083.
2 Enter amount from Part I, line 27a	2	<89,376.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,680,707.
5 Decreases not included in line 2 (itemize) ▶ ROUNDING	5	2.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,680,705.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	521,182.		503,140.	18,042.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				18,042.
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	18,042.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	186,579.	2,883,756.	.064700
2007	151,856.	3,284,900.	.046229
2006	147,666.	3,052,957.	.048368
2005	168,320.	2,944,132.	.057171
2004	128,704.	2,910,221.	.044225

2	Total of line 1, column (d)	2	.260693
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	.052139
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,225,812.
5	Multiply line 4 by line 3	5	116,052.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	668.
7	Add lines 5 and 6	7	116,720.
8	Enter qualifying distributions from Part XII, line 4	8	156,180.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	668.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	668.
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	668.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 4,594.		
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	4,594.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	3,926.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 3,926. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ROBBINS & ASSOCIATES Telephone no ▶ 312-609-1100

Located at ▶ 333 W. WACKER DR., SUITE 830, CHICAGO, IL ZIP+4 ▶ 60606

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	N/A	5b	
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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d).*	N/A ☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHERINE L. OLSON 566 LINCOLN AVENUE, #2C WINNETKA, IL 60093	TRUSTEE- PART-TIME 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 **Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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.

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	2,114,465.
b	Average of monthly cash balances		1b	49,050.
c	Fair market value of all other assets		1c	96,193.
d	**Total** (add lines 1a, b, and c)		1d	2,259,708.
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	2,259,708.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	33,896.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,225,812.
6	**Minimum investment return.** Enter 5% of line 5		6	111,291.

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	111,291.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	668.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	668.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	110,623.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	110,623.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	110,623.

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	156,180.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	156,180.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	668.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	155,512.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				110,623.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			21,414.	
b Total for prior years _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 156,180.				
a Applied to 2008, but not more than line 2a			21,414.	
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				110,623.
e Remaining amount distributed out of corpus	24,143.			
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	24,143.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	24,143.			
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	24,143.			

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

KATHERINE L. OLSON

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 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* SEE STATEMENT				145,650.
Total			▶ 3a	145,650.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	76.	
4 Dividends and interest from securities			14	42,789.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	13,557.	
8 Gain or (loss) from sales of assets other than inventory			18	18,042.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		74,464.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	74,464.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

X Katherine L Olson 8/12/10 SOLE TRUSTEE

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number
Randall M Stanwick	8/11/10		

Firm's name (or yours if self-employed), address, and ZIP code ▶ ROBBINS & ASSOCIATES LLC
333 WEST WACKER DRIVE, SUITE 830
CHICAGO, IL 60606

EIN ▶

Phone no 312-609-1100

923622
02-02-10

Hartline Investment Corporation

REALIZED GAINS AND LOSSES

KATHERINE OLSON CHARITABLE FOUNDATION (4937-9802)

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-18-04	02-02-09	900	TOYOTA MOTOR ADR	62,086	57,137		-4,949
09-10-08	02-12-09	50,000	SHURGARD STORAGE 7 750% Due 02-22-11	52,422	49,990	-2,432	
09-29-03	03-03-09	1,000	AMB PROPERTY	30,716	10,114		-20,601
07-26-02	06-10-09	140	STERICYCLE	2,344	6,813		4,470
07-24-02	06-10-09	460	STERICYCLE	7,227	22,387		15,159
07-24-02	06-10-09	100	STERICYCLE	1,571	4,867		3,295
05-12-04	07-13-09	1,000	DENTSPLY INTL	24,310	27,902		3,592
08-19-97	08-20-09	1,600	MEDTRONIC INC	36,084	59,990		23,905
12-18-06	08-25-09	3,000	LOGITECH ADR	85,539	53,537		-32,001
01-04-01	09-11-09	850	COSTCO WHOLESALE CORP	37,856	48,316		10,459
11-25-08	10-15-09	50,000	HEWLETT PACKARD 7.125% Due 10-15-09	50,820	50,000	-820	
03-06-06	10-20-09	300	BURLINGTON NORTHERN INC	23,695	25,529		1,835
12-22-06	12-01-09	50,000	GLENVIEW IL TAXABLE MUNI 4.700% Due 12-01-09	49,574	50,000		425
05-12-04	12-04-09	1,600	DENTSPLY INTL	38,896	54,600		15,704
TOTAL GAINS						0	78,845
TOTAL LOSSES						-3,252	-57,552
				503,140	**521,182**	**-3,252**	**21,294**

TOTAL REALIZED GAIN/LOSS 18,042

NO CAPITAL GAINS DISTRIBUTIONS

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARLES SCHWAB	76.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	76.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	42,789.	0.	42,789.
TOTAL TO FM 990-PF, PART I, LN 4	42,789.	0.	42,789.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INVESTMENT	12,062.	12,062.	
CLASS ACTION SETTLEMENT	542.	542.	
CLASS ACTION PROCEEDS	648.	648.	
PARTNERSHIP INVESTMENT	305.	305.	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,557.	13,557.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	10,408.	0.		10,408.
TO FORM 990-PF, PG 1, LN 16B	10,408.	0.		10,408.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HARTLINE INVESTMENT FEES	7,628.	7,628.		0.
TO FORM 990-PF, PG 1, LN 16C	7,628.	7,628.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	15.	0.		15.
CHECK STOCK	107.	0.		107.
TO FORM 990-PF, PG 1, LN 23	122.	0.		122.

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

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE AND MUNICIPAL OBLIGATIONS		X	51,535.	50,000.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			51,535.	50,000.
TOTAL TO FORM 990-PF, PART II, LINE 10A			51,535.	50,000.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE ATTACHED	1,135,742.	1,865,471.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,135,742.	1,865,471.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AT&T CORP 7.300% DUE 11-15-11	51,274.	55,121.
BNSF RAILWAY 7.500% DUE 4-1-24	88,928.	115,172.
GOLDMAN SCAHS 5.700% DUE 09-01-12	52,215.	53,783.
MORGAN STANLEY 5.300% DUE 03-01-13	52,922.	52,843.
HERSHEY CO. 5.000% DUE 04-01-13	62,553.	63,171.
VERIZON 5.250% DUE 04-15-13	26,010.	26,949.
TOTAL TO FORM 990-PF, PART II, LINE 10C	333,902.	367,039.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RCP ELKSTONE TELLURIDE INVESTORS, LTD	COST	100,233.	100,233.
THE BLACKSTONE GROUP	COST	47,534.	47,534.
TOTAL TO FORM 990-PF, PART II, LINE 13		147,767.	147,767.

Hartline Investment Corporation

PORTFOLIO APPRAISAL

KATHERINE OLSON CHARITABLE FOUNDATION (4937-9802)

December 31, 2009

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Cur. Yield
COMMON STOCK										
12-08-09	1,000	ABBOTT LABORATORIES	53.11	53,114	53.99	53,990	2 3	876	1,600	3 0
07-30-08	1,325	AFLAC INC	55.81	73,948	46.25	61,281	2.6	-12,667	1,484	2.4
01-26-07	1,200	AMERICA MOVIL	43.96	52,750	46.98	56,376	2.4	3,626	545	1.0
12-28-01	7	BERKSHIRE HATHAWAY A	0.00	0	99,200.00	694,400	29 1	694,400	0	0.0
08-22-07	600	BOEING CO	97.67	58,605	54 13	32,478	1 4	-26,127	1,008	3.1
08-17-07	100	CHICAGO MERCANTILE EXCHANGE	546.50	54,650	335.96	33,596	1.4	-21,054	460	1.4
08-01-07	2,200	CISCO SYSTEMS INC	29.32	64,513	23.94	52,668	2.2	-11,845	0	0.0
02-08-08	1,500	EMERSON ELECTRIC	50.69	76,035	42 60	63,900	2.7	-12,135	2,010	3.1
03-18-04	1,400	EXXONMOBIL	42.49	59,488	68.19	95,466	4.0	35,978	1,960	2.1
09-23-09	3,000	GENERAL ELECTRIC	17.29	51,878	15.13	45,390	1 9	-6,488	1,200	2 6
11-15-06	168	GOOGLE	496.86	83,473	619 98	104,157	4.4	20,684	0	0.0
02-21-08	7,900	GP STRATEGIES	9.47	74,816	7.53	59,487	2 5	-15,329	0	0 0
03-15-95	1,600	ILLINOIS TOOL WORKS INC	11 30	18,076	47 99	76,784	3 2	58,708	1,984	2 6
10-15-09	450	INTL BUSINESS MACHINES	126.41	56,885	130 90	58,905	2.5	2,020	720	1.2
05-03-06	800	JONES LANG LASALLE	87.94	70,354	60.40	48,320	2.0	-22,034	400	0 8
06-02-08	1,200	PEPSICO INC	67.42	80,900	60.80	72,960	3.1	-7,940	2,160	3 0
05-11-09	800	PROCTER & GAMBLE CO	50 59	40,473	60.63	48,504	2.0	8,031	1,120	2.3
07-24-02	1,000	STERICYCLE	15.71	15,712	55.17	55,170	2 3	39,458	0	0.0
03-04-02	1,700	TARGET CORP	43.35	73,688	48.37	82,229	3.4	8,541	1,156	1.4
10-17-07	1,000	UNITED TECHNOLOGIES CORP	76.38	76,384	69.41	69,410	2 9	-6,974	1,540	2.2

Katherine L. Olson Charitable Foundation
Grants to Other Organizations
January through December 2009

	Address	City	State	Zip	Status	Purpose	Amount
Alzheimer's Association							
	225 N Michigan Ave , 17th Flr	Chicago	IL	60601-7633	Public Charity	Unrestricted Charitable Gift	300 00
Total Alzheimer's Association							300 00
American Cancer Society							
	P O Box 22718	Oklahoma City	OK	73123-1718	Public Charity	Unrestricted Charitable Gift	100 00
Total American Cancer Society							100 00
American Red Cross							
	2200 W Harrison Street	Chicago	IL	60612	Public Charity	Unrestricted Charitable Gift	2,000 00
Total American Red Cross							2,000 00
Art Institute of Chicago							
	111 South Michigan Avenue	Chicago	IL	60603-6110	Public Charity	Unrestricted Charitable Gift	9,200 00
Total Art Institute of Chicago							9,200 00
Arthritis Foundation							
	29 E Madison, Ste 500	Chicago	IL	60602	Public Charity	Unrestricted Charitable Gift	300 00
Total Arthritis Foundation							300 00
Bates College							
	2 Andrews Rd	Lewiston	ME	04240-6028	Public Charity	Unrestricted Charitable Gift	500 00
Total Bates College							500 00
Blue Lake Fine Arts Camp							
	300 E Crystal Lake Rd	Twin Lake	MI	49457	Public Charity	Unrestricted Charitable Gift	1,400 00
Total Blue Lake Fine Arts Camp							1,400 00
Blue Lake Public Radio							
	300 E Crystal Lake Rd	Twin Lake	MI	49457	Public Charity	Unrestricted Charitable Gift	500 00
Total Blue Lake Public Radio							500 00
Boys & Girls Club of Chicago							
	550 W Van Buren St , Ste 350	Chicago	IL	60607	Public Charity	Unrestricted Charitable Gift	500 00
Total Boys & Girls Club of Chicago							500 00
Camphill Village							
	84 Camphill Rd	Copake	NY	12516	Public Charity	Unrestricted Charitable Gift	500 00
Total Camphill Village							500 00
Camping & Education Foundation							
	230 Northland Blvd , Ste 206	Cincinnati	OH	45246	Public Charity	Unrestricted Charitable Gift	2,500 00
Total Camping & Education Foundation							2,500 00
CARE USA							
	151 Ellis St , NE	Atlanta	GA	30303-2440	Public Charity	Unrestricted Charitable Gift	2,000 00
Total CARE USA							2,000 00

Katherine L. Olson Charitable Foundation
Grants to Other Organizations
January through December 2009

	Address	City	State	Zip	Status	Purpose	Amount
Chicago Architecture Foundation							
	224 S Michigan Ave	Chicago	IL	60604-2500	Public Charity	Unrestricted Charitable Gift	350 00
Total Chicago Architecture Foundation							350 00
Chicago Botanic Gardens							
	1000 Lake Cook Rd	Glencoe	IL	60022	Public Charity	Unrestricted Charitable Gift	2,500 00
Total Chicago Botanic Gardens							2,500 00
Chicago Community Trust							
	111 E Wacker Dr , Ste 1400	Chicago	IL	60611	Public Charity	Unrestricted Charitable Gift	600 00
Total Chicago Community Trust							600 00
Chicago Foundation for Education							
	400 N Michigan Ave , Ste 720	Chicago	IL	60611	Public Charity	Unrestricted Charitable Gift	2,400 00
Total Chicago Foundation for Education							2,400 00
Chicago Lutheran Educational Foundation							
	861 S Church Rd	Bensenville	IL	60106	Public Charity	Unrestricted Charitable Gift	600 00
Total Chicago Lutheran Educational Foundation							600 00
Chicago Shakespeare Theater							
	800 E Grand Ave On Navy Pier	Chicago	IL	60611	Public Charity	Unrestricted Charitable Gift	1,000 00
Total Chicago Shakespeare Theater							1,000 00
Chicago Symphony Orchestra							
	220 S Michigan Avenue	Chicago	IL	60604-2559	Public Charity	Unrestricted Charitable Gift	4,000 00
Total Chicago Symphony Orchestra							4,000 00
Chicago Theological Seminary							
	5757 S University Ave	Chicago	IL	60637	Public Charity	Unrestricted Charitable Gift	500 00
Total Chicago Theological Seminary							500 00
Chicago Tribune Holiday Fund							
	435 N Michigan Ave	Chicago	IL	60611-4041	Public Charity	Unrestricted Charitable Gift	2,000 00
Total Chicago Tribune Holiday Fund							2,000 00
Childrens Home & Aid Society of Illinois							
	125 S Wacker Dr , 14th Fl	Chicago	IL	60606-4475	Public Charity	Unrestricted Charitable Gift	700 00
Total Childrens Home & Aid Society of Illinois							700 00
Childrens Memorial Hospital							
	2300 Children's Plaza, Number 4	Chicago	IL	60614-3394	Public Charity	Unrestricted Charitable Gift	1,200 00
Total Childrens Memorial Hospital							1,200 00

Katherine L. Olson Charitable Foundation
Grants to Other Organizations
January through December 2009

	Address	City	State	Zip	Status	Purpose	Amount
Civic Orchestra of Chicago							
	220 S Michigan Ave	Chicago	IL	60604	Public Charity	Unrestricted Charitable Gift	600 00
Total Civic Orchestra of Chicago							600 00
Deborah's Place							
	2822 W Jackson	Chicago	IL	60612	Public Charity	Unrestricted Charitable Gift	10,000 00
Total Deborah's Place							10,000 00
Doctor's Without Borders							
	333 Seventh Ave , 2nd Flr	New York	NY	10001	Public Charity	Unrestricted Charitable Gift	2,000 00
Total Doctor's Without Borders							2,000 00
Family Institute at Northwestern Univ.							
	8 South Michigan Avenue, Suite 500	Chicago	IL	60603-3307	Public Charity	Unrestricted Charitable Gift	550 00
Total Family Institute at Northwestern Univ							550 00
Field Museum							
	1400 S Lake Shore Dr	Chicago	IL	60605-2496	Public Charity	Unrestricted Charitable Gift	400 00
Total Field Museum							400 00
Goodman Theatre							
	170 N Dearborn St	Chicago	IL	60601	Public Charity	Unrestricted Charitable Gift	450 00
Total Goodman Theatre							450 00
Goodwill Industries							
	819 S Wabash Ave , 4th Flr	Chicago	IL	60605-2153	Public Charity	Unrestricted Charitable Gift	450 00
Total Goodwill Industries							450 00
Greater Chicago Food Depository							
	4100 W Ann Lurie Place	Chicago	IL	60632	Public Charity	Unrestricted Charitable Gift	650 00
Total Greater Chicago Food Depository							650 00
Habitat for Humanity							
	121 Habitat St	Americus	GA	31709-3498	Public Charity	Unrestricted Charitable Gift	2,000 00
Total Habitat for Humanity							2,000 00
Hadley School for the Blind							
	700 Elm St	Winnetka	IL	60093-0299	Public Charity	Unrestricted Charitable Gift	300 00
Total Hadley School for the Blind							300 00
Hearts and Homes Family Resource Network							
	3316 West Babcock	Bozeman	MT	59718	Public Charity	Unrestricted Charitable Gift	10,000 00
Total Hearts and Homes Family Resource Network							10,000 00

Katherine L. Olson Charitable Foundation
Grants to Other Organizations
January through December 2009

	Address	City	State	Zip	Status	Purpose	Amount
Homan Arthington Foundation							
	3517 W Arthington St	Chicago	IL	60624	Public Charity	Unrestricted Charitable Gift	500 00
Total Homan Arthington Foundation							500 00
Homan Square Community Center							
	3517 W Arthington St	Chicago	IL	60624	Public Charity	Unrestricted Charitable Gift	500 00
Total Homan Square Community Center							500 00
Indian Hill Club Scholarship Foundation							
	1 Indian Hill Road	Winnetka	IL	60093	Public Charity	Unrestricted Charitable Gift	500 00
Total Indian Hill Club Scholarship Foundation							500 00
Kenilworth Assembly Hall Association							
	410 Kenilworth Ave	Kenilworth	IL	60043	Public Charity	Unrestricted Charitable Gift	1,000 00
Total Kenilworth Assembly Hall Association							1,000 00
Kenilworth Union Church							
	211 Kenilworth Avenue	Kenilworth	IL	60043	Public Charity	Unrestricted Charitable Gift	2,400 00
	211 Kenilworth Avenue	Kenilworth	IL	60043	Public Charity	Unrestricted Charitable Gift	8,000 00
	211 Kenilworth Avenue	Kenilworth	IL	60043	Public Charity	Unrestricted Charitable Gift	2,000 00
Total Kenilworth Union Church							12,400 00
La Casa Norte							
	3533 W North Avenue	Chicago	IL	60647	Public Charity	Unrestricted Charitable Gift	300 00
Total La Casa Norte							300 00
Lakeland College							
	PO Box 359	Sheboygan	WI	53082-0359	Public Charity	Unrestricted Charitable Gift	2,500 00
Total Lakeland College							2,500 00
Literacy Chicago							
	17 N State St # 900	Chicago	IL	60602	Public Charity	Unrestricted Charitable Gift	700 00
Total Literacy Chicago							700 00
Little Brothers of the Elderly							
	355 N Ashland	Chicago	IL	60607-1019	Public Charity	Unrestricted Charitable Gift	2,000 00
Total Little Brothers of the Elderly							2,000 00
Meals on Wheels							
	One N LaSalle St , Ste 2065	Chicago	IL	60602	Public Charity	Unrestricted Charitable Gift	600 00
Total Meals on Wheels							600 00
Mental Health Ass'n of Greater Chicago							
	Greater Chicago	Chicago	IL	60603	Public Charity	Unrestricted Charitable Gift	500 00
Total Mental Health Ass'n of Greater Chicago							500 00

Katherine L. Olson Charitable Foundation
Grants to Other Organizations
January through December 2009

	Address	City	State	Zip	Status	Purpose	Amount
Midwest Palliative & Hospice CareCenter							
	2050 Claire Court	Glenview	IL	60025	Public Charity	Unrestricted Charitable Gift	2,000 00
Total Midwest Palliative & Hospice CareCenter							2,000 00
Music Institute of Chicago							
	300 Green Bay Rd	Winnetka	IL	60093	Public Charity	Unrestricted Charitable Gift	1,000 00
Total Music Institute of Chicago							1,000 00
Nature Conservancy							
	4245 N Fairfax Dr., Ste 100	Arlington	VA	22203-1606	Public Charity	Unrestricted Charitable Gift	600 00
Total Nature Conservancy							600 00
North Shore Art League							
	620 Lincoln Ave	Winnetka	IL	60093	Public Charity	Unrestricted Charitable Gift	300 00
Total North Shore Art League							300 00
Northwestern University							
	2020 Ridge Rd	Evanston	IL	60208	Public Charity	Unrestricted Charitable Gift	2,500 00
	2020 Ridge Rd	Evanston	IL	60208	Public Charity	Unrestricted Charitable Gift	2,500 00
	2020 Ridge Rd	Evanston	IL	60208	Public Charity	Unrestricted Charitable Gift	2,500 00
Total Northwestern University							7,500 00
Outward Bound Chicago							
	P O Box 62161	Baltimore	MD	21264-2161	Public Charity	Unrestricted Charitable Gift	400 00
Total Outward Bound Chicago							400 00
Ravinia Festival							
	418 Sheridan Rd	Highland Park	IL	60035	Public Charity	Unrestricted Charitable Gift	500 00
Total Ravinia Festival							500 00
Safer Foundation							
	571 W Jackson Blvd	Chicago	IL	60661-5701	Public Charity	Unrestricted Charitable Gift	600 00
Total Safer Foundation							600 00
Scripps College							
	1030 Columbia Avenue	Claremont	CA	91711-3948	Public Charity	Unrestricted Charitable Gift	10,000 00
	1030 Columbia Avenue	Claremont	CA	91711-3948	Public Charity	Unrestricted Charitable Gift	10,000 00
Total Scripps College							20,000 00
Teach for America							
	315 West 36th Street	New York	NY	10018	Public Charity	Unrestricted Charitable Gift	5,000 00
Total Teach for America							5,000 00
UNICEF							
	333 E 38th St	New York	NY	10016	Public Charity	Unrestricted Charitable Gift	2,700 00
Total UNICEF							2,700 00

Katherine L. Olson Charitable Foundation
Grants to Other Organizations
January through December 2009

	Address	City	State	Zip	Status	Purpose	Amount
United Negro College Fund							
	55 E Monroe, Ste 1880	Chicago	IL	60603	Public Charity	Unrestricted Charitable Gift	3,500 00
Total United Negro College Fund							3,500 00
University of Chicago Cancer Research							
	5841 S Maryland Ave	Chicago	IL	60637-1470	Public Charity	Unrestricted Charitable Gift	700 00
Total University of Chicago Cancer Research							700 00
WBEZ Chicago Public Radio							
	664 N Michigan Ave	Chicago	IL	60611	Public Charity	Unrestricted Charitable Gift	2,300 00
Total WBEZ Chicago Public Radio							2,300 00
WFMT							
	5400 N St Louis Ave	Chicago	IL	60625-4698	Public Charity	Unrestricted Charitable Gift	700 00
Total WFMT							700 00
Winnetka Community House							
	620 Lincoln Avenue	Winnetka	IL	60093	Public Charity	Unrestricted Charitable Gift	400 00
Total Winnetka Community House							400 00
WITS - Working in the Schools							
	27 East Monroe, Suite 1400	Chicago	IL	60603	Public Charity	Unrestricted Charitable Gift	400 00
Total WITS - Working in the Schools							400 00
Woman's Board Art Institute							
	111 South Michigan Avenue	Chicago	IL	60603-6110	Public Charity	Unrestricted Charitable Gift	9,000 00
	111 South Michigan Avenue	Chicago	IL	60603-6110	Public Charity	Unrestricted Charitable Gift	500 00
Total Woman's Board Art Institute							9,500 00
World Assn of Flower Arrangers/USA, Inc.							
	6329 E 55th Place	Indianapolis	IN	46226-1647	Public Charity	Unrestricted Charitable Gift	1,000 00
Total World Assn of Flower Arrangers/USA, Inc							1,000 00
Writers Theater							
	325 Tudor Court	Glencoe	IL	60022	Public Charity	Unrestricted Charitable Gift	400 00
Total Writers Theater							400 00
WTTW							
	5400 N St Louis Ave	Chicago	IL	60625-4698	Public Charity	Unrestricted Charitable Gift	1,300 00
Total WTTW							1,300 00
Young Chicago Authors							
	706 Green Bay Rd	Glencoe	IL	60022	Public Charity	Unrestricted Charitable Gift	300 00
Total Young Chicago Authors							300 00
TOTAL							**145,650.00**

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

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

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

Type or print / File by the due date for filing your return See instructions	Name of Exempt Organization	Employer identification number
	KATHERINE L. OLSON CHARITABLE FOUNDATION	36-6857384
	Number, street, and room or suite no. If a P.O. box, see instructions C/O ROBBINS & ASSOC. 333 W WACKER DR, NO. 830	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ ROBBINS & ASSOCIATES 333 W. WACKER DR., SUITE 830 - CHICAGO, IL 60606
  Telephone No. ▶ 312-609-1100 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 will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning _____, and ending _____.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$	4,000.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$	4,000.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

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

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

Type or print	Name of Exempt Organization	**Employer identification number**
File by the due date for filing your return See instructions	KATHERINE L. OLSON CHARITABLE FOUNDATION	36-6857384
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O ROBBINS & ASSOC. 333 W WACKER DR, NO. 830	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ ROBBINS & ASSOCIATES 333 W. WACKER DR., SUITE 830 - CHICAGO, IL 60606
  Telephone No. ▶ 312-609-1100 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 will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning _____, and ending _____.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 4,000.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	**3b**	$ 4,000.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	**3c**	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- 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		Employer identification number
File by the extended due date for filing the return See instructions	KATHERINE L. OLSON CHARITABLE FOUNDATION		36-6857384
	Number, street, and room or suite no. If a P O box, see instructions. C/O ROBBINS & ASSOC. 333 W WACKER DR, NO. 830		For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. CHICAGO, IL 60606		

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

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

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 ▶ ROBBINS & ASSOCIATES 333 W. WACKER DR., SUITE 830 - CHICAGO, IL 60606
  Telephone No ▶ 312-609-1100 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 NOVEMBER 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
THE TAXPAYER HAS NOT RECEIVED THE INFORMATION NECESSARY TO FILE A COMPLETE RETURN AND REQUESTS AN ADDITIONAL EXTENSION OF TIME TO FILE.

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	$	4,000.
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	$	4,000.
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 ▶ 8/10/10

Form **8868** (Rev 4-2009)

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05-26-09