



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

**2009**

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 12/01, 2009, and ending 11/30, 2010

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 WALTER & KARLA GOLDSCHMIDT FOUNDATION		A Employer identification number 23-7410867
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (847) 835-4655
	465 LAKESIDE TERRACE		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code GLENCOE, IL 60022		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 13,003,435.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <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 page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)	4,530,938.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	293,953.	293,953.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	269,027.			
b Gross sales price for all assets on line 6a 2,689,585.				
7 Capital gain net income (from Part IV, line 2)		269,027.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	3,952.			ATCH 1
12 Total. Add lines 1 through 11	5,097,870.	562,980.		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 2	3,450.	0.	0.	3,450.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	583.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 4	13,780.			13,780.
24 Total operating and administrative expenses. Add lines 13 through 23	17,813.	0.	0.	17,230.
25 Contributions, gifts, grants paid	543,267.			543,267.
26 Total expenses and disbursements. Add lines 24 and 25	561,080.	0.	0.	560,497.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	4,536,790.			
b Net investment income (if negative, enter -0-)		562,980.		
c Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA \*\*

ATCH 3

Form 990-PF (2009)

9E1410 2 000 BUZ0DL 1523 5/10/2011 10:49:43 AM V 09-9.3

13432

918  
24

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1. Cash - non-interest-bearing . . . . .	1,033,125.	1,923,177.	1,923,177.	
	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 (attach schedule) (see page 16 of the instructions)				
	7. Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8. Inventories for sale or use . . . . .				
	9. Prepaid expenses and deferred charges . . . . .				
	10 a. Investments - U S and state government obligations (attach schedule)	241,494.	242,895.	292,289.	
	b. Investments - corporate stock (attach schedule)	4,922,076.	8,622,883.	9,799,494.	
	c. Investments - corporate bonds (attach schedule)	1,044,654.	721,684.	720,975.	
	11. Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)				
	12. Investments - mortgage loans . . . . .				
	13. Investments - other (attach schedule) <b>ATCH 5</b>	0.	267,500.	267,500.	
	14. Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule)				
15. Other assets (describe ▶)					
16. <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,241,349.	11,778,139.	13,003,435.		
Liabilities	17. Accounts payable and accrued expenses . . . . .				
	18. Grants payable . . . . .				
	19. Deferred revenue . . . . .				
	20. Loans from officers, directors, trustees, and other disqualified persons				
	21. Mortgages and other notes payable (attach schedule)				
	22. Other liabilities (describe ▶)				
23. <b>Total liabilities</b> (add lines 17 through 22)					
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24. Unrestricted . . . . .				
	25. Temporarily restricted . . . . .				
	26. Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>				
	27. Capital stock, trust principal, or current funds	7,241,349.	11,778,139.		
	28. Paid-in or capital surplus, or land, bldg, and equipment fund				
	29. Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	30. <b>Total net assets or fund balances</b> (see page 17 of the instructions)	7,241,349.	11,778,139.		
	31. <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	7,241,349.	11,778,139.		

**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	7,241,349.
2. Enter amount from Part I, line 27a	2	4,536,790.
3. Other increases not included in line 2 (itemize) ▶	3	
4. Add lines 1, 2, and 3	4	11,778,139.
5. Decreases not included in line 2 (itemize) ▶	5	
6. <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	11,778,139.

Form 990-PF (2009)

**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.)	
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (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			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) . . . . .		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> </div>		<b>2</b>	269,027.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. . . . .		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).            If (loss), enter -0- in Part I, line 8.         </div> </div>		<b>3</b>	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	285,077.	5,166,581.	0.055177
2007	422,853.	4,446,232.	0.095104
2006	418,822.	4,748,741.	0.088196
2005	350,858.	4,132,876.	0.084894
2004	325,300.	4,039,526.	0.080529
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.403900
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .			<b>3</b> 0.080780
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .			<b>4</b> 10,860,051.
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 877,275.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 5,630.
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 882,905.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			<b>8</b> 560,497.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	11,260.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	11,260.
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	11,260.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,008.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	12,099.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	14,107.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,847.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 2,847. Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.		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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Form 990-PF (2009)

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> SUSAN GOLDSCHMIDT Telephone no <input type="checkbox"/> 847-835-4655			
Located at <input type="checkbox"/> 465 LAKESIDE TERRACE, GLENCOE IL ZIP + 4 <input type="checkbox"/> 60022				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			

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

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

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

Form 990-PF (2009)

**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 page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b**
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 6		-0-	-0-	-0-

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

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

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services . . . . . **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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

Form 990-PF (2009)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	9,280,200.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,304,451.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	440,781.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	11,025,432.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	11,025,432.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	165,381.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	10,860,051.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	543,003.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	543,003.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	11,260.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	11,260.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	531,743.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	531,743.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	531,743.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	560,497.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	0.
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0.
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	560,497.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	560,497.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				531,743.
<b>2</b> Undistributed income, if any, as of the end of 2009:				
<b>a</b> Enter amount for 2008 only . . . . .				
<b>b</b> Total for prior years 20 07, 20 06, 20 05 . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004 . . . . .	128,476.			
<b>b</b> From 2005 . . . . .	150,298.			
<b>c</b> From 2006 . . . . .	192,827.			
<b>d</b> From 2007 . . . . .	213,589.			
<b>e</b> From 2008 . . . . .	28,756.			
<b>f</b> Total of lines 3a through e . . . . .	713,946.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 560,497.				
<b>a</b> Applied to 2008, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .				
<b>d</b> Applied to 2009 distributable amount . . . . .				531,743.
<b>e</b> Remaining amount distributed out of corpus . . . . .	28,754.			
<b>5</b> Excess distributions carryover applied to 2009. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	742,700.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	128,476.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	614,224.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005 . . . . .	150,298.			
<b>b</b> Excess from 2006 . . . . .	192,827.			
<b>c</b> Excess from 2007 . . . . .	213,589.			
<b>d</b> Excess from 2008 . . . . .	28,756.			
<b>e</b> Excess from 2009 . . . . .	28,754.			

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

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)

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 . . . . .

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

WALTER & KARLA GOLDSCHMIDT

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

N/A

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

N/A

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

WRITTEN, NO SPECIFIC REQUIREMENTS

c Any submission deadlines

NONE

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

NONE

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<b>a Paid during the year</b>  ATTACHMENT 7				
<b>Total.</b>			▶ <b>3a</b>	543,267.
<b>b Approved for future payment</b>				
<b>Total.</b>			▶ <b>3b</b>	

Form 990-PF (2009)

## Enter gross amounts unless otherwise indicated

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

13432

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



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

[illegible]

- 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

[illegible]

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

Sign Here	 Signature of officer or trustee		MAY 12, 2011 Date		PRESIDENT Title	
	Paid Preparer's Use Only	 Preparer's signature		MAY 10 2011 Date		Check if self-employed <input type="checkbox"/>
Firm's name (or yours if self-employed), address, and ZIP code		RAVID & BERNSTEIN LLP 230 W. MONROE STREET. SUITE 330 CHICAGO, IL 60606			Preparer's identifying number (See Signature on page 30 of the instructions) P00582792	
		EIN ▶ 36-3207723			Phone no. 312-782-4710	

**Schedule of Contributors**

OMB No 1545-0047

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

**2009**

**Name of the organization**

WALTER & KARLA GOLDSCHMIDT FOUNDATION

**Employer identification number**

23-7410867

**Organization type (check one):**

**Filers of:**

**Section:**

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

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

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

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

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

Name of organization **WALTER & KARLA GOLDSCHMIDT FOUNDATION**Employer identification number  
23-7410867**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	KARLA GOLDSCHMIDT IRREVOCABLE TRUST 465 LAKESIDE TERRACE GLENCOE, IL 60022	\$ 800,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	KARLA GOLDSCHMIDT IRREVOCABLE TRUST 465 LAKESIDE TERRACE GLENCOE, IL 60022	\$ 1,253,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	KARLA GOLDSCHMIDT IRREVOCABLE TRUST 465 LAKESIDE TERRACE GLENCOE, IL 60022	\$ 538,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	KARLA GOLDSCHMIDT IRREVOCABLE TRUST 465 LAKESIDE TERRACE GLENCOE, IL 60022	\$ 845,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	KARLA GOLDSCHMIDT IRREVOCABLE TRUST 465 LAKESIDE TERRACE GLENCOE, IL 60022	\$ 474,938.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	KARLA GOLDSCHMIDT IRREVOCABLE TRUST 465 LAKESIDE TERRACE GLENCOE, IL 60022	\$ 372,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization **WALTER & KARLA GOLDSCHMIDT FOUNDATION**Employer identification number  
23-7410867**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	KARLA GOLDSCHMIDT IRREVOCABLE TRUST 465 LAKESIDE TERRACE GLENCOE, IL 60022	\$ 246,750.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization WALTER &amp; KARLA GOLDSCHMIDT FOUNDATION

Employer identification number  
23-7410867**Part II** Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	ARTWORK	\$ 538,500.	12/01/2009
4	7 SHS BERKSHIRE HATHAWAY	\$ 845,250.	03/01/2010
5	7,500 SHS JOHNSON & JOHNSON	\$ 474,938.	03/01/2010
6	10,000 SHS MERCK	\$ 372,250.	03/01/2010
7	5,000 SHS FASTENAL COMPANY	\$ 246,750.	08/18/2010
		\$	

Form **8868**

(Rev. January 2011)

Department of the Treasury  
Internal Revenue Service**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **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.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**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.*

<b>Type or print</b>  File by the due date for filing your return See instructions	Name of exempt organization	Employer identification number
	WALTER & KARLA GOLDSCHMIDT FOUNDATION	23-7410867
	Number, street, and room or suite no. If a P.O. box, see instructions	
	465 LAKESIDE TERRACE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions.	
	CHICAGO IL 60622	

for the organization's return for

- ☐ calendar year 20 \_\_\_\_ or  
 ► ☒ tax year beginning 12/01, 20 09, and ending 11/30, 20 10

**Internal Revenue Service  
RECEIVED W/REMITTANCE**

**APR 18 2011**

**Chicago, IL**

- 2 If the tax year entered in line 1 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 \$	14,107.
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.	3b \$	2,008.
c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c \$	12,099.

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

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 1-2011)

## FORM 990-PF - PART IV

## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					456.	
1,303,280.		SEE ATTACHED LT SCHEDULE 1,190,440.					VAR 112,840.	VAR
941,434.		SEE ATTACHED ST SCHEDULE 959,118.					VAR -17,684.	VAR
444,415.		SEE ATTACHED- ARTWORK PROPERTY TYPE: OTHER 271,000.				D	173,415.	
TOTAL GAIN(LOSS) .....							<u>269,027.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
OTHER INCOME	2.
GIFT VALUATION ADJUSTMENT	4.
FEE REIMBURSEMENT	150.
STOCK LITIGATION PROCEEDS	1,288.
FEDERAL TAX REFUND	2,508.
TOTALS	<u>3,952.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	3,450.			3,450.
TOTALS	<u>3,450.</u>	<u>0.</u>	<u>0.</u>	<u>3,450.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FOREIGN TAXES PAID	583.
TOTALS	<u>583.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FILING FEES	25.
SERVICE FEE	21.
ASSET BASED FEE	13,666.
SUPPLIES	68.
TOTALS	<u>13,780.</u>

CHARITABLE PURPOSES
25.
21.
13,666.
68.
<u>13,780.</u>



FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ATTACHMENT 5</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ARTWORK	267,500.	267,500.
TOTALS	<u>267,500.</u>	<u>267,500.</u>

WALTER & KARLA GOLDSCHMIDT FOUNDATION

23-7410867

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

ATTACHMENT 6

TITLE AND AVERAGE HOURS PER  
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

PRESIDENT

SUSAN GOLDSCHMIDT  
465 LAKESIDE TERRACE  
GLENCOE, IL 60022

SECRETARY

SUSAN GOLDSCHMIDT  
465 LAKESIDE TERRACE  
GLENCOE, IL 60022

DIRECTOR

SUSAN GOLDSCHMIDT  
465 LAKESIDE TERRACE  
GLENCOE, IL 60022

TREASURER

MILES TAUB  
465 LAKESIDE TERRACE  
GLENCOE, IL 60022

DIRECTOR

MILES TAUB  
465 LAKESIDE TERRACE  
GLENCOE, IL 60022

DIRECTOR

JAMES GOLDSCHMIDT  
465 LAKESIDE TERRACE  
GLENCOE, IL 60022

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

ATTACHMENT 6 (CONT'D)

TITLE AND AVERAGE HOURS PER  
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

JANE DEAL  
465 LAKESIDE TERRACE  
GLENCOE, IL 60022

DIRECTOR

GRAND TOTALS

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

ATTACHMENT 7

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHED LIST

NONE ARE INDIVIDUALS

ACT. OF THE ORG TO WHICH MONEY WAS DONATED

543,267.

TOTAL CONTRIBUTIONS PAID

543,267

**SCHEDULE D**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

# Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

**2009**

Name of estate or trust

WALTER & KARLA GOLDSCHMIDT FOUNDATION

Employer identification number

23-7410867

**Note:** Form 5227 filers need to complete **only** Parts I and II.

## Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b **1b** -17,684.

2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 **2**

3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts **3**

4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet **4** ( )

5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back **5** -17,684.

## Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b **6b** 286,255.

7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 **7**

8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts **8**

9 Capital gain distributions **9** 456.

10 Gain from Form 4797, Part I **10**

11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet **11** ( )

12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back **12** 286,711.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		-17,684.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		286,711.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . .	<b>15</b>		269,027.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

<b>Part IV Capital Loss Limitation</b>	
<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the <b>smaller of</b>
a	The loss on line 15, column (3) or b \$3,000 . . . . .
<b>16</b>	( )

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

<b>Part V Tax Computation Using Maximum Capital Gains Rates</b>	
<b>Form 1041 filers.</b> Complete this part <b>only</b> if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
<b>Caution:</b> Skip this part and complete the worksheet on page 8 of the instructions if:	
• Either line 14b, col (2) or line 14c, col (2) is more than zero, or	
• Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero	
<b>Form 990-T trusts.</b> Complete this part <b>only</b> if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero	

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>	
<b>18</b>	Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>	
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>	
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>	
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . . .	<b>21</b>	
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>	
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>	
<b>24</b>	Enter the <b>smaller</b> of the amount on line 17 or \$2,300 . . . . .	<b>24</b>	
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> <b>No.</b> Enter the amount from line 23. . . . .	<b>25</b>	
<b>26</b>	Subtract line 25 from line 24. . . . .	<b>26</b>	
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30; go to line 31. <input type="checkbox"/> <b>No.</b> Enter the <b>smaller</b> of line 17 or line 22 . . . . .	<b>27</b>	
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>	
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>	
<b>30</b>	Multiply line 29 by 15% (.15) . . . . .	<b>30</b>	
<b>31</b>	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>31</b>	
<b>32</b>	Add lines 30 and 31 . . . . .	<b>32</b>	
<b>33</b>	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>33</b>	
<b>34</b>	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>34</b>	

Schedule D (Form 1041) 2009

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

▶ See instructions for Schedule D (Form 1041).  
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2009

Name of estate or trust

WALTER &amp; KARLA GOLDSCHMIDT FOUNDATION

Employer identification number

23-7410867

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**[illegible]

<b>1b Total.</b> Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . .	-17,684.
--	----------

**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.**

Schedule D-1 (Form 1041) 2009

Employer identification number

[illegible]

<b>6b Total.</b> Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . .	286,255.
--	----------

Schedule D-1 (Form 1041) 2009



**THE WALTER & KARLA GOLDSCHMIDT FOUNDATION**  
**ATTACHMENT TO 990PF - PART II LINE 10**  
**INVESTMENT ANALYSIS**  
**11/30/2010**

23-7410867

Page 1 of 2

	11/30/2010		11/30/2010
	# SHS	COST	CURRENT VALUES
<b><u>STOCKS &amp; OPTIONS</u></b>			
AT&T INC	8,000	206,719.20	222,320.00
ABBOTT LABORATORIES	6,000	280,979.84	279,060.00
ALKERMES INC	1,300	14,451.04	13,624.00
APPLIED MATERIALS INC	15,000	196,650.00	186,375.00
ARCHER DANIELS MIDLND CO	1,214	34,562.58	35,193.86
ARCHER DANIELS MIDLND CO	5,512	101,839.75	159,792.88
AUTOMATIC DATA PROCESSING	2,300	98,701.51	102,511.00
BHP BILLITON LIMITED	2,500	172,880.38	206,000.00
BERKSHIRE HATHAWAY INC	4	483,000.00	480,800.00
CLOROX COMPANY	3,500	208,772.36	216,335.00
CONOCOPHILLIPS	4,700	214,449.25	282,799.00
COVANCE INC	2,500	93,804.25	112,275.00
EBAY INC	10,000	173,248.29	291,400.00
ELI LILLY & CO	7,500	256,293.50	252,450.00
EXELON CORP	2,000	102,438.05	78,740.00
EXELON CORP	6,000	274,729.93	236,220.00
EXXON MOBIL CORP	9,000	593,431.08	626,040.00
FASTENAL COMPANY	10,600	195,604.69	567,312.00
FISERV INC	3,000	31,690.97	165,900.00
FRONTIER COMMUNICATIONS	21,680	153,512.45	197,288.00
FUEL TECH	10,000	112,025.00	73,100.00
GENERAL ELECTRIC CO	10,000	146,300.00	158,300.00
GENERAL ELECTRIC CO	2,400	29,760.00	37,992.00
INCYTE CORP	3,000	52,045.58	43,530.00
INTL BUSINESS MACHINE CORP	2,000	221,280.00	282,920.00
ISIS PHARM INC	22,000	288,362.10	207,570.00
JOHNSON & JOHNSON	12,800	797,710.34	787,840.00
JP MORGAN CHASE & CO	1,620	58,530.60	60,588.00
MARATHON OIL CORP	7,000	36,376.22	234,290.00
MERCK & CO INC NEW COM	10,000	372,250.00	344,700.00
MORGAN STANLEY EMRG MKT	18,600	201,233.14	206,088.00
NATL GRID TRANSCO PLC ADS	1,071	50,729.19	48,216.42
NATL GRID TRANSCO PLC ADS	3,213	149,780.95	144,649.26
PAYCHEX INC	7,500	198,410.25	214,050.00
PEPSICO INC.	3,300	90,910.91	213,279.00
PETROHAWK ENERGY CORP	5,000	109,700.00	89,150.00
PIMCO STRAT GBL GOVT FUND	13,800	152,767.94	150,972.00
PROCTER & GAMBLE	4,400	222,459.45	268,708.00
SPDR BARCLAYS CAPITAL	2,600	149,816.09	148,304.00
US BANCORP	5,200	125,827.52	123,656.00
VERIZON COMMUNICATIONS INC	11,000	311,838.90	352,110.00
WELLS FARGO & CO	4,800	124,223.52	130,608.00
WESTERN UN CO	5,000	89,900.00	88,200.00
WILLIAMS CO INC	7,638	119,992.98	174,222.78
BLACKROCK GLOBAL OPP EQUITY	5,500	96,209.85	100,925.00
ISHARES TRUST MSCI	2,500	183,085.00	135,650.00
ISHARES INC	6,000	158,579.40	175,980.00
SECTOR SPDR TR SBI UTILITIES	3,500	101,709.65	107,880.00
CALL EBAY INC	(50)	(5,600.00)	(5,700.00)
CALL INTL BUSINESS MACHINE	(20)	(11,090.60)	(10,500.00)
		<u>8,622,883.10</u>	<u>9,799,494.20</u>

**THE WALTER & KARLA GOLDSCHMIDT FOUNDATION**  
**ATTACHMENT TO 990PF - PART II LINE 10**  
**INVESTMENT ANALYSIS**  
**11/30/2010**

23-7410867

Page 2 of 2

	11/30/2010		11/30/10
	# SHS	COST	CURRENT VALUES
<b><u>INVESTMENT IN CORPORATE BONDS</u></b>			
GM CORP	140,000	15,050.00	42,350.00
GM CORP	100,000	84,477.89	30,625.00
LOOMIS SAYLES FDS	22,041	300,050.00	309,894.39
NATIONAL CITY CORP	115,000	113,850.00	115,287.50
PIMCO FDS PAC INVT MGT	19,392	208,255.83	222,817.90
		<u>721,683.72</u>	<u>720,974.79</u>
<b><u>INVESTMENT IN GOVERNMENT BONDS</u></b>			
GNMA POOL 067915	49,999	3.62	3.53
GNMA POOL 001562	24,996	12.94	12.82
FNMA NOTE 5.375	125,000	122,637.50	147,936.25
UST NOTE 4.5	125,000	120,241.32	144,336.00
		<u>242,895.38</u>	<u>292,288.60</u>

THE WALTER & KARLA GOLDSCHMIDT FOUNDATION  
ATTACHMENT TO 990PF - SCH. D  
GAIN/(LOSS) SCHEDULE  
11/30/2010

SECURITY	DATE SOLD	DATE PURCHASED	QUANTITY	COST BASIS	PROCEEDS	23-7410887 GAIN/(LOSS)
BEAR STEARNS 10/2010 4.257% YTM	10/28/2010	8/11/2008	100,000	101,495.19	100,000.00	(1,495.19)
BERKSHIRE HATHAWAY	7/6/2010	6/2/2009	1	120,750.00	117,298.01	(3,451.99)
BRITISH PETROLEUM	7/6/2010	3/19/2009	2,500	101,735.00	78,625.00	(23,110.00)
FASTENAL INC.	8/18/2010	6/2/2009	5,000	246,750.00	246,995.82	245.82
FORD PREFERRED	8/2/2010	5/12/2004	3,000	38,190.00	75,000.00	36,810.00
G-I HOLDINGS	9/22/2010	2/15/2006	4,467	-	4,467.22	4,467.22
JP MORGAN CHASE & CO.	1/6/2010	2/6/2002	1,000	30,168.88	36,998.31	6,829.43
JP MORGAN CHASE & CO.	1/6/2010	4/24/1997	4,000	144,520.00	147,993.22	3,473.22
MOTOROLA, INC.	7/6/2010	11/30/2000	5,000	56,435.49	32,529.04	(23,906.45)
MOTOROLA, INC.	7/6/2010	1/11/2007	2,000	35,838.88	13,279.86	(22,559.02)
STARBUCKS CORP	12/30/2009	8/16/2007	4,000	106,123.33	93,117.60	(13,005.73)
STARBUCKS CORP	10/28/2010	3/25/2009	9,000	103,544.10	254,255.60	150,711.50
VERIZON GLOBAL 4.314%	7/9/2010	8/11/2008	100,000	104,888.70	102,720.00	(2,168.70)
<b>TOTALS: LONG-TERM GAIN</b>				<u>1,190,439.57</u>	<u>1,303,279.68</u>	<u>112,840.11</u>

**THE WALTER & KARLA GOLDSCHMIDT FOUNDATION**  
**ATTACHMENT TO 990PF - SCH. D**  
**GAIN/(LOSS) SCHEDULE**  
**11/30/2010**

<u>SECURITY</u>	<u>DATE SOLD</u>	<u>DATE PURCHASED</u>	<u>QUANTITY</u>	<u>COST BASIS</u>	<u>PROCEEDS</u>	<u>GAIN/(LOSS)</u>
						23-7410867
ALVARION	5/11/2010	5/3/2010	5,000	18,531.50	13,543.00	(4,988.50)
AMYLIN PHARMACEUTICALS	10/20/2010	9/1/2010	6,000	126,856.80	66,024.00	(60,832.80)
BERKSHIRE HATHAWAY	4/14/2010	6/2/2009	2	241,500.00	242,300.90	800.90
MEDIVATION	3/3/2010	12/2/2009	3,000	98,067.45	38,355.55	(59,711.90)
MEDIVATION	3/3/2010	12/21/2009	3,000	109,810.95	38,355.55	(71,455.40)
NORAM ENERGY CONVERTIBLE	1/18/2010	7/17/2009	58,650	57,627.40	58,650.00	1,022.60
NOVARTIS, INC.	5/12/2010	1/8/2010	2,000	105,515.50	97,398.35	(8,117.15)
REGENERON	2/17/2010	11/6/2009	3,000	46,583.55	90,007.85	43,424.30
TIME WARNER DEB 9.125	7/14/2010	7/17/2009	25,000	27,411.34	29,500.00	2,088.66
STARBUCKS CORP	12/30/2009	3/25/2009	3,000	34,514.70	69,838.21	35,323.51
CALL COVANCE \$60 5/2010	5/10/2010	4/28/2010	2,500	500.00	4,999.91	4,499.91
CALL EBAY \$28 5/2010	4/21/2010	3/23/2010	10,000	4,400.00	13,499.82	9,099.82
CALL FASTENAL \$45 2/2010	1/25/2010	1/11/2010	2,000	755.08	4,574.75	3,819.67
CALL FASTENAL \$50 5/2010	5/20/2010	4/5/2010	2,800	2,800.00	4,059.93	1,259.93
CALL FASTENAL \$50 5/2010	5/20/2010	4/19/2010	5,600	5,600.00	27,999.52	22,399.52
CALL FASTENAL \$50 5/2010	5/20/2010	3/23/2010	2,200	2,200.00	3,189.95	989.95
CALL FASTENAL \$50 8/2010	7/19/2010	7/6/2010	5,000	3,750.00	13,884.76	10,134.76

THE WALTER & KARLA GOLDSCHMIDT FOUNDATION  
ATTACHMENT TO 990PF - SCH. D  
GAIN/(LOSS) SCHEDULE  
11/30/2010

SECURITY	DATE SOLD 10/29/2010	DATE PURCHASED 9/28/2010	QUANTITY	COST BASIS	PROCEEDS	GAIN/(LOSS)
CALL FASTENAL \$55 1/2011			4,000	5,800.00	11,999.79	6,199.79
CALL JP MORGAN \$25 1/2010	1/6/2010	7/17/2009	5,000	62,500.00	62,500.00	-
CALL MEDIVATION \$55 6/2010	3/3/2010	2/5/2010	6,000	343.65	43,028.00	42,684.35
CALL STARBUCKS \$525 5/2010	5/21/2010	3/26/2010	9,000	4,050.00	7,724.60	3,674.60
TOTALS: SHORT-TERM GAIN				959,117.92	941,434.44	(17,683.48)

23-7410867

**Walter and Karla Goldschmidt Foundation****465 LAKESIDE TERRACE GLENCOE, IL 60022****Tax ID # 23-7410867****FOR YEAR ENDED 11/30/10**

Adler Planetarium 1300 S. Lake Shore Drive Chicago, IL 60605	\$150	Educational
Alzheimer's Association PO Box 806457 Chicago, IL 60680-4125	\$500	Medical
American Ballet Theatre 890 Broadway New York, NY 10211-0226	\$150	Educational
American Diabetes Association 1701 N Beauregard Street Alexandria, VA 22311	\$100	Medical
American Red Cross International Response Fund 75 Remittance Dr. Dept. 1907 Chicago, IL 60675-1907	\$1,100	Medical
American Tinnitus Association PO Box 5 Portland, Oregon 97207	\$100	Medical
Anacostia Watershed Society 4302 Baltimore Avenue Bladensburg, MD 20710	\$1,000	Educational
Animal Welfare League Of Arlington, VA 2650 S. Arlington Dr. Arlington, VA 22206	\$1,000	Educational

<b>Architecture &amp; Design Society</b> 111 S. Michigan Ave. Chicago, IL 60603-6110	<b>\$125</b>	<b>Educational</b>
<b>Art Encounter</b> 927 Noyes Street #109 Evanston, IL 60201	<b>\$1,000</b>	<b>Educational</b>
<b>Arthritis Foundation</b> PO Box 1187 Chicago, IL 60690-1187	<b>\$100</b>	<b>Medical</b>
<b>Boys &amp; Girls Club of America</b> 2107 N. Collins Blvd. Richardson, TX 75080	<b>\$5,000</b>	<b>Educational</b>
<b>Boys &amp; Girls Club of Camarillo</b> 1500 Temple Avenue Camarillo, CA 93010	<b>\$1,000</b>	<b>Educational</b>
<b>Boys &amp; Girls Club of Kern County</b> PO Box 53 Bakersfield, CA 93385	<b>\$1,000</b>	<b>Educational</b>
<b>Boys &amp; Girls Club of North San Luis Osblspo County</b> PO Box 3037 Paso Robles, CA 93447	<b>\$4,000</b>	<b>Educational</b>
<b>Boys &amp; Girls Club of Santa Barbara County</b> 5638 Hollister Ave. Suite 220 Goleta, CA 93117	<b>\$1,000</b>	<b>Educational</b>
<b>Boys &amp; Girls Club of Santa Clara Valley</b> Santa Clara Valley PO Box 152 Santa Paula, CA 93601	<b>\$1,000</b>	<b>Educational</b>

Boys & Girls Club of Ventura 6059 King Dr. Suite A Ventura, CA 93003	\$1,200	Educational
Boys & Girls Clubs Of Bisbee PO Box 5205 Bisbee, AZ 85603-5205	\$500	Educational
Boys & Girls Clubs Of Central Oregon 500 NW Wall Street Bend, Oregon, 97701	\$4,800	Educational
Boys & Girls Clubs Of Martin County 11500 S E Lares Avenue Hobe Sound, FL 33455	\$4,800	Educational
Cabrini Connections, Tutor / Mentor Connection 800 W. Huron St. Chicago, IL 60622	\$250	Educational
Capital Hill Village Box 15126 Washington, D.C. 20003-0126	\$1,000	Educational
Chesapeake Bay Foundation Philip Merrill Environmental Center  6 Hemdon Avenue Annapolis, MD 21403	\$500	Educational
Chicago Architecture Foundation 224 South Michigan Avenue Chicago, IL 60604-2527	\$1,000	Educational
Chicago Botanic Garden 1000 Lake Cook Road Glencoe, IL 60022	\$1,000	Educational



Chicago Foundation for Women One East Wacker Drive, suite 1620 Chicago, IL 60601-3583	\$1,000	Educational
Chicago History Museum Clark Street @ North Ave. Chicago, IL 60614	\$300	Educational
Chicago Public Radio WBEZ 848 E. Grand Ave. Chicago, IL 60611-3509	\$1,000	Educational
Chicago Symphony Orchestra 220 S. Michigan Ave. Chicago, IL 60604	\$10,000	Educational
Epilepsy Foundation 8301 Professional Place Landover, MD 20785	\$250	Medical
Family Service of Glencoe Village Hall, 2nd Floor Glencoe, IL 60022	\$600	Educational
Food & Friends 219 Riggs Road, NE Washington, D.C. 20011	\$1,000	Educational
Food Animals Concerns trust PO Box 14599 Chicago, IL 60614	\$25,000	Educational
Friends of the Glencoe Public Library Park Avenue Glencoe, IL 60022	\$100	Educational
Greater Chicago Food Depository 4100 W. Ann Lurie Place Chicago, IL 60632	\$50,000	Educational

<b>Greyhounds Only</b> <b>335 E. Geneva Road #173</b> <b>Carol Stream, IL 60188</b>	<b>\$5,000</b>	<b>Educational</b>
<b>Hadassah North Shore Chapter</b> <b>3000 Dundee Road, Suite 313</b> <b>Northbrook, IL 60062</b>	<b>\$200</b>	<b>Religious</b>
<b>Heard Museum</b> <b>2301 N Central Ave</b> <b>Phoenix, AZ 85004-9863</b>	<b>\$1,250</b>	<b>Educational</b>
<b>Heroes On Horseback</b> <b>PO Box 3678</b> <b>Bluffton, SC 29910</b>	<b>\$300</b>	<b>Educational</b>
<b>Illinois Holocaust Museum &amp; Education Center</b> <b>9603 Woods Drive</b> <b>Skokie, IL 60077</b>	<b>\$250</b>	<b>Educational</b>
<b>Lincoln Park Zoo</b> <b>PO Box 14903</b> <b>Chicago, IL 60614</b>	<b>\$120</b>	<b>Educational</b>
<b>LINKS</b> <b>1779 Maple street</b> <b>Northfield, IL 60093</b>	<b>\$1,000</b>	<b>Educational</b>
<b>Macular Degeneration Research</b> <b>22512 Gateway Center Drive</b> <b>Clarksburg, MD 20871</b>	<b>\$50</b>	<b>Educational</b>
<b>Mies Van Der Rohe Society</b> <b>10 W. 35th Street 17th Floor</b> <b>Chicago, IL 60616</b>	<b>\$100</b>	<b>Educational</b>
<b>Mt. Shasta Bio Regional Ecology Center</b> <b>PO Box 1143</b> <b>Mount Shasta, CA 96067</b>	<b>\$1,000</b>	<b>Educational</b>

Museum of Contemporary Art 220 E. Chicago Ave Chicago, IL 60611	\$1,150	Educational
Museum of Modern Art 11 West 53rd St. New York, NY 10019	\$120	Educational
Museum of Science and Industry 57th St. & Lake Shore Dr. Chicago, IL 60637-2093	\$115	Educational
National Air And Space Society Smithsonian Institution PO Box 92192 Washington, D.C. 20077-7349	\$250	Educational
National Association Of Urban Debate Leagues 332 S. Michigan Avenue Suite 500 Chicago, IL 60604	\$2,750	Educational
National Building Museum 401 F Street N W Washington, D.C. 20077-0076	\$125	Educational
National Museum Of African Art Smithsonian Institution MRC 708 PO Box 37012 Washington, D.C. 20013-7012	\$250	Educational
National Museum Of The American Indian PO Box 23473 Washington, D.C. 20026-3473	\$250	Educational
Newseum 555 Pennsylvania Ave. N W Washington, D.C. 20001-2114	\$125	Educational

<b>North Lawndale College Preparatory Charter High School</b> 1615 S. Christiana Ave. Chicago, IL 60623	<b>\$10,000</b>	<b>Educational</b>
<b>Northwestern University</b> <b>Office of Alumni &amp; Development</b> 2020 Ridge Ave. 3rd Floor Evanston, IL 60208-4307	<b>\$101,000</b>	<b>Educational</b>
<b>Peer Health Exchange</b> 545 Sansome St. Suite 900 San Francisco, CA 94111	<b>\$1,000</b>	<b>Educational</b>
<b>Planned Parenthood</b> 18 S. Michigan Ave. 6th Fl. Chicago, IL 60603	<b>\$1,000</b>	<b>Educational</b>
<b>Project Lifeline</b> 465 Lakeside Terrace Glencoe, IL 60022	<b>\$130,000</b>	<b>Educational</b>
<b>Project Open Hand</b> 730 Polk Street San Francisco, CA 94109	<b>\$500</b>	<b>Educational</b>
<b>Ravinia Festival</b> 1575 Oakwood Ave. Highland Park, IL 60035	<b>\$7,812</b>	<b>Educational</b>
<b>Roger Baldwin Foundation of ACLU, Inc.</b> 180 N. Michigan Ave. Suite 2300 Chicago, IL 60601	<b>\$4,000</b>	<b>Educational</b>
<b>San Jose Museum Of Art</b> 100 S. Market Street San Jose, CA 95113	<b>\$50,000</b>	<b>Educational</b>

<b>Scottsdale Museum of Contemporary Art</b> <b>7374 East 2nd Street</b> <b>Scottsdale, AZ 85251</b>	<b>\$20,000</b>	<b>Educational</b>
<b>Sculpture Center</b> <b>44-19 Purves Street</b> <b>Long Island City, NY 11101</b>	<b>\$2,000</b>	<b>Educational</b>
<b>Selfhelp of Chicago</b> <b>908 West Argyle</b> <b>Chicago, IL 60640</b>	<b>\$500</b>	<b>Educational</b>
<b>Shedd Aquarium</b> <b>1200 South Lake shore Drive</b> <b>Chicago, IL 60605</b>	<b>\$150</b>	<b>Educational</b>
<b>Slit Slay Read I Inc.</b> <b>3425 N. Milwaukee Ave</b> <b>Chicago, IL 60641</b>	<b>\$100</b>	<b>Educational</b>
<b>Sjogren's Syndrome Foundation Inc.</b> <b>382 Main St.</b> <b>Portwashington, NY 11050</b>	<b>\$50</b>	<b>Medical</b>
<b>Smart Museum of Art</b> <b>5550 S. Greenwood Ave.</b> <b>Chicago, IL 60637</b>	<b>\$300</b>	<b>Educational</b>
<b>Smithsonian Contributing Membership</b> <b>PO Box 9016</b> <b>Pittsfield, MA 01202-9016</b>	<b>\$250</b>	<b>Educational</b>
<b>Society Of American Business Editors And Writers</b> <b>555 N. Central Ave</b> <b>Suite 302</b> <b>Phoenix, AZ 85004</b>	<b>\$1,000</b>	<b>Educational</b>

SOME 71 "O" Street, NW Washington, D.C. 20001	\$500	Educational
Special Olympics 605 E. Willow St. P. O. Box 129 Normal, IL 61761-0129	\$50	Medical
The Art Institute of Chicago 111 South Michigan Ave. Chicago, IL 60603-6110	\$2,500	Educational
The Field Museum Roosevelt Rd. @ Lake Shore Dr. Chicago, IL 60605	\$250	Educational
The Humane Society of the United States 2100 L Street, NW Washington, D.C. 20037	\$150	Educational
The International Spy Museum 800 F Street, N W Washington, D.C. 20004	\$275	Educational
The Metropolitan Museum of Art 1000 Fifth Avenue New York, NY 10028	\$200	Educational
The Nature Conservancy 4245 North Fairfax Drive Suite 100 Arlington, VA 22203-1606	\$5,000	Educational
The School of the Art Institute of Chicago 37 South Wabash Suite 818 Chicago, IL 60603	\$50,000	Educational

<p>The UCLA Foundation</p> <p>PO Box 7145</p> <p>Pasadena, CA 91109-9903</p>	\$5,000	Educational
<p>United States Holocaust Memorial Museum</p> <p>PO Box 96360</p> <p>Washington, D.C. 20090-6360</p>	\$100	Educational
<p>Washington Humane Society</p> <p>4590 MacArthur Blvd, NW Suite 200</p> <p>Suite 200</p> <p>Washington, D.C. 20011</p>	\$500	Educational
<p>Washington University</p> <p>7425 Forsyth Blvd. Suite 2555</p> <p>Saint Louis, MO 63105</p>	\$6,500	Educational
<p>WBEZ Alliance, Inc.</p> <p>848 E. Grand Ave.</p> <p>Chicago, IL 60611</p>	\$5,000	Educational
<p>World Wildlife Fund</p> <p>1250 Twenty-Fourth St. N.W.</p> <p>Washington, D.C. 20037</p>	\$50	Educational
<p>WTTW</p> <p>5400 N. St. Louis Ave.</p> <p>60625-4698</p>	\$500	Educational

**Total**

---

**\$543,267**

---

**THE WALTER & KARLA GOLDSCHMIDT FOUNDATION**  
**ATTACHMENT TO 990PF - SCH. D**  
**ARTWORK GAIN SCHEDULE**  
**11/30/2010**

23-7410867

<u>Name</u>	<u>DATE SOLD</u>	<u>BASIS</u>	<u>PROCEEDS</u>	<u>GAIN/(LOSS)</u>
Study #1, Norman Bluhm	12/22/2009	18,000.00	25,500.00	7,500.00
Untitled (35), Ilya Bolotowsky	10/22/2010	18,000.00	13,000.00	(5,000.00)
Sequence XIX, Jean Dubuffet	12/11/2009	35,000.00	46,750.00	11,750.00
Primo 9, Al Held	10/22/2010	2,000.00	11,000.00	9,000.00
Untitled (36), Al Held	10/22/2010	6,000.00	12,000.00	6,000.00
Chromoplastique, Luis Tomasello	10/22/2010	12,000.00	41,000.00	29,000.00
Untitled, Gunther Uecker	5/26/2010	150,000.00	242,475.00	92,475.00
Two Arcs 197.5", Bernar Venet	3/30/2010	30,000.00	55,000.00	25,000.00
Less Commission expense		-	(2,310.00)	(2,310.00)
		<u>271,000.00</u>	<u>444,415.00</u>	<u>173,415.00</u>