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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation **A Employer identification number**

THE SATTER FOUNDATION

13-3936468

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)

500 NORTH MICHIGAN AVENUE

1700

City or town, state, and ZIP code

CHICAGO, IL 60611

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **J Accounting method** ☒ Cash ☐ Accrual

\$ 73,376,328.

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

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

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

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	795.	795.		
4 Dividends and interest from securities	7,760.	7,760.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	7,993,162.			
b Gross sales price for all assets on line 6a	15,118,599.			
7 Capital gain net income (from Part IV, line 2)		7,993,162.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	2,252,356.	1,223,460.		ATCH 1
12 Total. Add lines 1 through 11	10,254,073.	9,225,177.		
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	522.	261.		261.
b Accounting fees (attach schedule)	50,887.	25,444.		25,443.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	98,260.	4,894.		0.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	382.	191.		191.
24 Total operating and administrative expenses				
Add lines 13 through 23	150,051.	30,790.		25,895.
25 Contributions, gifts, grants paid	3,433,000.			3,433,000.
26 Total expenses and disbursements Add lines 24 and 25	3,583,051.	30,790.		3,458,895.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	6,671,022.			
b Net investment income (if negative, enter -0-)		9,194,387.		
c Adjusted net income (if negative, enter -0-)				

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

JSA ** ATCH 2

Form 990-PF (2010)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	6,324,177.	15,581,330.	15,581,330.
	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 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 4	9,307,633.	4,317,958.	18,829,550.
	c Investments - corporate bonds (attach schedule)			
Assets	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 5	32,846,402.	35,249,946.	38,965,448.
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	48,478,212.	55,149,234.	73,376,328.
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 Total liabilities (add lines 17 through 22)		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 and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	48,478,212.	55,149,234.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	48,478,212.	55,149,234.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	48,478,212.	55,149,234.	

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	48,478,212.
2 Enter amount from Part I, line 27a	2	6,671,022.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	55,149,234.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	55,149,234.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	7,993,162.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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))
2009	2,653,623.	50,523,440.	0.052523
2008	2,062,503.	51,891,728.	0.039746
2007	1,516,602.	44,637,577.	0.033976
2006	840,661.	28,154,618.	0.029859
2005	649,143.	20,230,182.	0.032088
2 Total of line 1, column (d)			0.188192
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			0.037638
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			64,276,665.
5 Multiply line 4 by line 3			2,419,245.
6 Enter 1% of net investment income (1% of Part I, line 27b)			91,944.
7 Add lines 5 and 6			2,511,189.
8 Enter qualifying distributions from Part XII, line 4			3,458,895.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	91,944.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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	91,944.
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	91,944.
6 Credits/Payments.			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	45,000.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	70,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	115,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	67.	
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	22,989.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 22,989. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?	X	
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) 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 2010 or the taxable year beginning in 2010 (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

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Part VII-A. Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>TOPEL FORMAN, L.L.C.</u> Telephone no <u>312-642-0006</u>			
	Located at <u>500 N. MICHIGAN AVE STE 1700 CHICAGO IL</u> ZIP + 4 <u>60611</u>			
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 <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>			X

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? ☐ 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 22 of the instructions)? ☐	1b	
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No		
If "Yes," list the years <u></u>		
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 22 of the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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 2010 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 2010)	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 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** X

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 ☐

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

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 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	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	17,286,904.
b	Average of monthly cash balances	1b	7,762,296.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	40,206,297.
d	Total (add lines 1a, b, and c)	1d	65,255,497.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	65,255,497.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	978,832.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	64,276,665.
6	Minimum investment return. Enter 5% of line 5	6	3,213,833.

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

1	Minimum investment return from Part X, line 6	1	3,213,833.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	91,944.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	91,944.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,121,889.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,121,889.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,121,889.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,458,895.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,458,895.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	91,944.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,366,951.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				3,121,889.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,670,837.	
b Total for prior years 20 08, 20 07, 20 06		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 3,458,895.				
a Applied to 2009, but not more than line 2a			1,670,837.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,788,058.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,333,831.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	0.			

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 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(i)(3) or	4942(i)(5)
---------------	------------

2a 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 invest-
ment 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

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).)

MUNEER A. SATTER & KRISTEN HERTEL

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 7				
Total			▶ 3a	3,433,000.
b Approved for future payment				
Total			▶ 3b	

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule		
Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation		
If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[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

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

**Sign
Here**

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

Signature of officer or trustee

Date 11/5/11

► Turf
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

	PTIN
--	------

THOMAS DRENNAN

102

11/02/2011

Check ☐ if self-employed

P00071232

Firm's name ► TOPEL FORMAN L.L.C.

Firm's EIN ▶ 36-2469413

Firm's address ► 500 NORTH MICHIGAN AVE, SUITE 1700
CHICAGO, IL

Phone no 312-642-0006

Form 990-PF (2010)

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)	
1,623,623.		APOLLO GROUP CLASS A (APOL) PROPERTY TYPE: SECURITIES 2,022,059.				P	12/21/2009 -398,436.	07/22/2010
3.		AUSTRALIAN DOLLAR (AUD) PROPERTY TYPE: SECURITIES 2.				P	01/30/2009 1.	11/19/2010
1,491,995.		GOLDMAN SACHS GROUP (GS) PROPERTY TYPE: SECURITIES 1,516,965.				P	07/15/2009 -24,970.	07/21/2010
80,723.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 26,658.				P	08/02/2007 54,065.	05/04/2010
161,899.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 52,864.				P	08/01/2007 109,035.	05/04/2010
161,899.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 55,112.				P	07/31/2007 106,787.	05/04/2010
161,899.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 54,008.				P	07/30/2007 107,891.	05/04/2010
161,899.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 54,801.				P	07/27/2007 107,098.	05/04/2010
161,899.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 56,193.				P	07/26/2007 105,706.	05/04/2010
161,941.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 50,647.				P	08/10/2007 111,294.	05/05/2010
161,941.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 54,440.				P	08/09/2007 107,501.	05/05/2010
161,941.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 53,818.				P	08/08/2007 108,123.	05/05/2010

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)	
161,941.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 54,109.				P	08/07/2007	05/05/2010
							107,832.	
161,941.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 53,436.				P	08/06/2007	05/05/2010
							108,505.	
161,998.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 53,416.				P	08/03/2007	05/05/2010
							108,582.	
81,226.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 26,808.				P	08/02/2007	05/05/2010
							54,418.	
80,715.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 26,205.				P	08/13/2007	05/05/2010
							54,510.	
18,588.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 5,291.				P	08/16/2007	05/06/2010
							13,297.	
1,852,784.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 372,651.				P	07/14/2008	11/16/2010
							1,480,133.	
156,120.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 51,536.				P	08/15/2007	05/06/2010
							104,584.	
153,488.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 53,356.				P	08/14/2007	05/06/2010
							100,132.	
74,407.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 25,487.				P	08/13/2007	05/06/2010
							48,920.	
239,109.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 41,445.				P	08/17/2007	11/16/2010
							197,664.	
210,152.		HEARTWARE INTERNATIONAL (HTWR) PROPERTY TYPE: SECURITIES 38,401.				P	08/16/2007	11/16/2010
							171,751.	

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)	
591,777.		K12 INC (LRN) PROPERTY TYPE: SECURITIES 144,343.				P	01/31/2004 447,434.	04/13/2010
603,455.		K12 INC (LRN) PROPERTY TYPE: SECURITIES 144,343.				P	01/31/2004 459,112.	04/14/2010
63,599.		PUT: GS @95 EXP 01/21/12 PROPERTY TYPE: SECURITIES 71,400.				P	04/27/2010 -7,801.	07/21/2010
690,705.		BIOMEDICAL OFFSHORE VALUE FD PROPERTY TYPE: OTHER 378,761.				P	VAR 311,944.	VAR
1,023,461.		CEVIAN CAPITAL II LTD EURO A PROPERTY TYPE: OTHER 893,800.				P	06/29/2007 129,661.	10/01/2010
1,318,210.		REDWOOD OFFSHORE FUND PROPERTY TYPE: OTHER 237,871.				P	VAR 1,080,339.	VAR
70,157.		TPG-AXON PARTNERS OFFSHORE PROPERTY TYPE: OTHER 12,089.				P	VAR 58,068.	VAR
191,408.		VALUE PARTNERS ASIA FUND LP PROPERTY TYPE: OTHER 0.				P	VAR 191,408.	VAR
94,453.		VALUE PARTNERS ASIA FUND LP PROPERTY TYPE: OTHER 0.				P	VAR 94,453.	VAR
71,421.		BIOTECHNOLOGY VALUE FUND LP PROPERTY TYPE: OTHER 0.				P	VAR 71,421.	VAR
111,761.		BIOTECHNOLOGY VALUE FUND LP PROPERTY TYPE: OTHER 0.				P	VAR 111,761.	VAR
0.		GREAT POINT PARTNERS I LP PROPERTY TYPE: OTHER 81,420.				P	VAR -81,420.	VAR

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)	
7,806.		GS LOAN PTRS I EMPLOYEE FUND PROPERTY TYPE: OTHER 0.				P	VAR 7,806.	VAR
40,308.		GS LOAN PTRS I EMPLOYEE FUND PROPERTY TYPE: OTHER 0.				P	VAR 40,308.	VAR
1,479,146.		GS CAPITAL PTRS I EMPLOYEE FD PROPERTY TYPE: OTHER 0.				P	VAR 1,479,146.	VAR
214,905.		GS EMPLOYEE FUND 2000 OS FD PROPERTY TYPE: OTHER 0.				P	VAR 214,905.	VAR
0.		GS MEZZ PTRS III PIA EMPLOYEE PROPERTY TYPE: OTHER 361,702.				P	VAR -361,702.	VAR
567,100.		GS CAPITAL PRRS V PCP FUND OS PROPERTY TYPE: OTHER 0.				P	VAR 567,100.	VAR
112,854.		GS CAP PTRS VI PIA-PMD QP FUND PROPERTY TYPE: OTHER 0.				P	VAR 112,854.	VAR
21,942.		GS MEZZ PTRS IV PIA PMD QP FD PROPERTY TYPE: OTHER 0.				P	VAR 21,942.	VAR
TOTAL GAIN (LOSS)							<u>7,993,162.</u>	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT INCOME FROM PARTNERSHIPS	2,251,850.	1,304,929.
PRIOR YEAR FEDERAL TAX REFUND	506.	0.
LESS: AMOUNTS REPORTED ON FORM 900-T	0.	-81,469.
TOTALS	<u>2,252,356.</u>	<u>1,223,460.</u>

ATTACHMENT 2

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAX PAYMENTS	93,366.	0.	0.
ILLINOIS TAX PAYMENTS	4,894.	4,894.	0.
TOTALS	<u>98,260.</u>	<u>4,894.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
BANK FEES	382.	191.	191.
TOTALS	<u>382.</u>	<u>191.</u>	<u>191.</u>

ATTACHMENT 4FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
HEARTWARE LIMITED	5,479,923.	4,219,239.	18,827,550.
K-12, INC	288,686.	0.	0.
GOLDMAN SACHS GROUP	1,516,965.	0.	0.
APOLLO GROUP CLASS A COMMON	2,022,059.	0.	0.
CALL/USO @ \$80 EXP 01/21/11	0.	54,420.	1,000.
CALL/USO @ \$90 EXP 01/22/11	0.	44,299.	1,000.
TOTALS	<u>9,307,633.</u>	<u>4,317,958.</u>	<u>18,829,550.</u>

ATTACHMENT 5FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS EMPLOYEE FUND 2000 OFFSHORE	288,862.	221,323.	330,414.
GS MEZZ PTRS III PIA FUND OS	1,122,370.	919,800.	598,650.
GS CAPITAL PTRS V PCP FUND	2,115,369.	1,675,906.	2,087,815.
GS LOAN PTRS I EMPLOYEE FUND	664,543.	790,272.	766,400.
GS MEZZANINE PTRS 2006 FUND	3,783,687.	4,136,524.	2,464,600.
GS CAPITAL PTRS VI PIA FUND	1,785,427.	2,277,080.	1,660,400.
GS MEZZANINE PTRS V PIA FUND	2,501,234.	2,507,634.	2,023,700.
GS CAPITAL PTRS V-IA LP (ICBC)	1,598,596.	1,334,819.	5,595,724.
AMERICAN WELL (IOLTA)	0.	1,001,250.	1,001,250.
BIOMEDICAL OFFSHORE VALUE FUND	1,000,000.	621,239.	1,257,404.
BIOTECHNOLOGY VALUE FUND LP	2,532,487.	1,498,177.	1,498,177.
CEVIAN CAPITAL II LTD EURO A	2,812,153.	1,918,353.	2,165,052.
GREAT POINT PARTNERS I LP	431,002.	596,119.	431,002.
HERMITAGE GLBL CL A (SER 4&7)	1,000,000.	1,000,000.	823,057.
IRO FUND II, LTD	1,936,151.	2,751,017.	2,751,017.
OXFORD NANOPORE TECHNOLOGIES	0.	1,021,977.	828,200.
REDMILE CAPITAL OFFSHORE LTD	0.	1,000,760.	1,124,712.
REDWOOD OFFSHORE FUND (A)	565,416.	327,546.	327,792.
REDWOOD OFFSHORE FUND (B)	3,000,000.	3,000,000.	4,464,632.
TOKAI PHARMACEUTICALS	454,402.	499,857.	499,857.
TPG-AXON PTRS OFFSHORE LTD	203,655.	191,566.	263,018.
VALUE PARTNERS ASIA FUND LLC	3,744,932.	4,652,611.	4,652,611.
VERDE REALTY LP	1,306,116.	1,306,116.	1,349,964.
TOTALS	<u>32,846,402.</u>	<u>35,249,946.</u>	<u>38,965,448.</u>

THE SATTER FOUNDATION

13-3936468

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

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MUNEER A. SATTER 419 SHERIDAN ROAD WINNETKA, IL 60093	TRUSTEE	0.	0.	0.
KRISTEN HERTEL 419 SHERIDAN ROAD WINNETKA, IL 60093	TRUSTEE	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 9900PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 7

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AED	NONE		GENERAL	1,000
	CHARITY			
AEI	NONE		GENERAL	25,000.
	CHARITY			
ALS ASSOCIATION	NONE		GENERAL	1,000.
	CHARITY			
AMERICARES	NONE		GENERAL	50,000.
	CHARITY			
ARMSTRONG BENEFIT FUND	NONE		GENERAL	1,000.
	CHARITY			
ART INSTITUTE OF CHICAGO	NONE		GENERAL	1,000
	CHARITY			

ATTACHMENT 7

THE SATTER FOUNDATION

13-3936468

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

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BEREA COLLEGE	NONE CHARITY	GENERAL	5,000.
BEYOND SPORTS FOUNDATION	NONE CHARITY	GENERAL	10,000.
BRONX SUCCESS ACADEMY	NONE CHARITY	GENERAL	50,000
CAMBRIDGE IN AMERICA	NONE CHARITY	GENERAL	10,000.
CANVAS	NONE CHARITY	GENERAL	302,000
CDI	NONE CHARITY	GENERAL	5,000

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHI PRI EDUCATION TRUST	NONE		GENERAL	1,000.
	CHARITY			
CHICAGO BOTANIC GARDENS	NONE		GENERAL	5,000.
	CHARITY			
CHICAGO GLOBAL DONORS NETWORK	NONE		GENERAL	5,000
	CHARITY			
CHICAGO LAKESHORE GLOBAL HEALTH INITIATIVE	NONE		GENERAL	25,000.
	CHARITY			
CHICAGO COUNCIL ON GLOBAL AFFAIRS	NONE		CHARITY	25,000.
	CHARITY			
CHILD MIND INSTITUTE	NONE		GENERAL	10,000
	CHARITY			

THE SATTER FOUNDATION

13-3936468

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

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILDREN'S CENTER FOR CANCER ADVOCACY	NONE CHARITY	GENERAL	1,000
CMH FOUNDATION	NONE CHARITY	GENERAL	25,000
COUNCIL ON FOREIGN RELATIONS	NONE CHARITY	GENERAL	35,000.
FAIR VIEW FOUNDATION	NONE CHARITY	GENERAL	1,000
FAMILY FOCUS	NONE CHARITY	GENERAL	1,000
FAMILY SERVICES OF WINNETKA	NONE CHARITY	GENERAL	3,000

THE SATTER FOUNDATION

13-3936468

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

ATTACHMENT 7 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
FIDELITY CHARITABLE GIFT FUND	NONE CHARITY	GENERAL	8,000.
FOUNDATION FOR DEFENSE OF DEMOCRACY	NONE CHARITY	GENERAL	1,000
FREEDOM HOUSE	NONE CHARITY	GENERAL	1,000
GLOBEMED	NONE CHARITY	GENERAL	500
GREATER CHICAGO FOOD DEPOSITORY	NONE CHARITY	GENERAL	25,000.
GREATER NY COUNCIL BOY SCOUTS	NONE CHARITY	GENERAL	7,000

THE SATTER FOUNDATION

13-3936468

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

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HARVARD BUSINESS SCHOOL	NONE CHARITY	GENERAL	25,000
HARVARD LAW SCHOOL	NONE CHARITY	GENERAL	60,000.
HEIFER INTERNATIONAL	NONE CHARITY	GENERAL	15,000
HENRY STREET SETTLEMENT	NONE CHARITY	GENERAL	2,000
HERITAGE FOUNDATION	NONE CHARITY	GENERAL	25,000.
HOUSTON HOSPICE	NONE CHARITY	GENERAL	1,000.

THE SATTER FOUNDATION

13-3936468

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

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HUNDRED CLUB OF CHICAGO	NONE CHARITY	GENERAL	1,000
IEA	NONE CHARITY	GENERAL	1,000
ILLINOIS POLICY INSTITUTE	NONE CHARITY	GENERAL	5,000.
JOFFREY BALLET	NONE CHARITY	GENERAL	25,000
KINGSPORT GIRLS INCORPORATED	NONE CHARITY	GENERAL	12,000.
KIPP ASCEND CHARTER SCHOOL	NONE CHARITY	GENERAL	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LYRIC OPERA	NONE CHARITY	GENERAL	5,000.
MAYO FOUNDATION	NONE CHARITY	GENERAL	100,000.
MEMORIAL SLOAN KETTERING	NONE CHARITY	GENERAL	1,000
MOUNT SINAI HOSPITAL	NONE CHARITY	GENERAL	25,000.
NATURE CONSERVANCY	NONE CHARITY	GENERAL	400,000
NAVY SEAL WARRIOR FUND	NONE CHARITY	GENERAL	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEDS	NONE CHARITY	GENERAL	1,000.
NEW YORK NEEDS YOU	NONE CHARITY	GENERAL	10,000
NORTHSHORE UNIVERSITY HEALTH SYSTEMS	NONE CHARITY	GENERAL	62,500.
NORTHWESTERN UNIVERSITY	NONE CHARITY	GENERAL	400,000
OLD TOWN SCHOOL OF FOLK MUSIC	NONE CHARITY	GENERAL	1,000
ONE ACRE FUND	NONE CHARITY	GENERAL	30,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
OPERATION KIDS	NONE CHARITY	GENERAL	5,000
OPPORTUNITY INTERNATIONAL	NONE CHARITY	GENERAL	200,000
PARTNERS IN HEALTH	NONE CHARITY	GENERAL	47,000
PLANNED PARENTHOOD	NONE CHARITY	GENERAL	4,000
PMC JIMMY FUND	NONE CHARITY	GENERAL	1,000.
PROJECT MAIN STREET	NONE CHARITY	GENERAL	1,000.

THE SATTER FOUNDATION

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

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RAINFOREST ALLIANCE	NONE CHARITY	GENERAL	1,000
RESTORING THE ART INC	NONE CHARITY	GENERAL	17,000
ROBIN HOOD FOUNDATION	NONE CHARITY	GENERAL	115,000
RONALD KNOX MONTESSORI SCHOOL	NONE CHARITY	GENERAL	30,000
RONALD MCDONALD HOUSE OF NEW YORK CITY	NONE CHARITY	GENERAL	5,000.
ROOM TO READ	NONE CHARITY	GENERAL	531,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SALVATION ARMY	NONE CHARITY	GENERAL	25,000.
SEACHANGE	NONE CHARITY	GENERAL	100,000
SHEDD AQUARIUM	NONE CHARITY	GENERAL	500.
STUDENT SPONSORSHIP PROGRAM	NONE CHARITY	GENERAL	5,000
THE CONSERVATION FUND	NONE CHARITY	GENERAL	5,000
THIRTEEN / WNET - CHARLIE ROCE HOUSE	NONE CHARITY	GENERAL	200,000.

THE SATTER FOUNDATION

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

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TRUST FOR PUBLIC LAND	NONE CHARITY	GENERAL	5,000.
UNISA SETTLEMENT GALA	NONE CHARITY	GENERAL	5,000
UNITEDWAY	NONE CHARITY	GENERAL	25,000
UNIVERSITY OF CHICAGO	NONE CHARITY	GENERAL	62,500
WILDLIFE CONSERVATION SOCIETY	NONE CHARITY	GENERAL	50,000
WINNETKA COMMUNITY HOUSE	NONE CHARITY	GENERAL	5,000

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

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WINNETKA HISTORICAL SOCIETY	NONE CHARITY		GENERAL	5,000
WINNETKA PUBLIC SCHOOLS FOUNDATION	NONE CHARITY		GENERAL	5,000.
WITNESS	NONE CHARITY		GENERAL	100,000
TOTAL CONTRIBUTIONS PAID				<u>3,433,000.</u>