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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation SUMMER FUND II		A Employer identification number 14-1919035
Number and street (or P O box number if mail is not delivered to street address) 191 N. WACKER DRIVE	Room/suite 1500	B Telephone number 312-621-0590
City or town, state, and ZIP code CHICAGO, IL 60606-1899		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,421,256.	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		117.	117.		STATEMENT 2
4 Dividends and interest from securities		76,405.	76,405.		STATEMENT 3
5a Gross rents		<2,321.>	<2,321.>		STATEMENT 4
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		130,925.			STATEMENT 1
b Gross sales price for all assets on line 6a		151,089.			
7 Capital gain net income (from Part IV, line 2)			126,965.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		74,797.	76,725.		STATEMENT 5
12 Total. Add lines 1 through 11		279,923.	277,891.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 6		5,408.	728.		15.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		167,685.	70,398.		95,704.
24 Total operating and administrative expenses. Add lines 13 through 23		173,093.	71,126.		95,719.
25 Contributions, gifts, grants paid		352,949.			331,282.
26 Total expenses and disbursements. Add lines 24 and 25		526,042.	71,126.		427,001.
27 Subtract line 26 from line 12		<246,119.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			206,765.		
c Adjusted net income (if negative, enter -0-)				N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	245,590.	200,655.	200,655.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 8	4,074,840.	3,894,040.	4,215,251.
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 9)		10,120.	5,350.	5,350.
16 Total assets (to be completed by all filers)		4,330,550.	4,100,045.	4,421,256.
Liabilities	17 Accounts payable and accrued expenses		203.	3,150.
	18 Grants payable		5,000.	26,667.
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 10)		9,000.	0.
23 Total liabilities (add lines 17 through 22)		14,203.	29,817.	
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		0.	0.
	28 Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		4,316,347.	4,070,228.
30 Total net assets or fund balances		4,316,347.	4,070,228.	
31 Total liabilities and net assets/fund balances		4,330,550.	4,100,045.	

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	4,316,347.
2 Enter amount from Part I, line 27a	2	<246,119.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,070,228.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,070,228.

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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			
b SEE ATTACHED STATEMENTS			
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 151,089.		24,124.	126,965.

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			126,965.

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	126,965.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	299,019.	4,015,390.	.074468
2008	377,308.	4,943,690.	.076321
2007	128,551.	5,438,472.	.023637
2006	190,684.	4,990,114.	.038212
2005	170,975.	4,674,831.	.036574

2 Total of line 1, column (d)	2	.249212
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.049842
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,350,403.
5 Multiply line 4 by line 3	5	216,833.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,068.
7 Add lines 5 and 6	7	218,901.
8 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	8	427,001.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	2,068.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,068.
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	2,068.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	15,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	20,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	17,932.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ 6,000. Refunded ☒	11	11,932.

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c 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 ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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 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)? 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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WILLIAM HARRIS INVESTORS, INC. Telephone no ► 312-621-0590 Located at ► 191 N. WACKER DRIVE, SUITE 1500, CHICAGO, IL ZIP+4 ► 60606-1899			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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? 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 ►	16	Yes	No 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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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 ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No		
b	If "Yes," did it have excess business holdings in 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	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

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?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

0

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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. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
	0.
2	
All other program-related investments See instructions	
3 N/A	
	0.
	0.
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 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	1,553,528.
b	Average of monthly cash balances	1b	235,963.
c	Fair market value of all other assets	1c	2,627,162.
d	Total (add lines 1a, b, and c)	1d	4,416,653.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,416,653.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	66,250.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,350,403.
6	Minimum investment return. Enter 5% of line 5	6	217,520.

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

1	Minimum investment return from Part X, line 6	1	217,520.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,068.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,068.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	215,452.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	215,452.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	215,452.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	427,001.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	427,001.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,068.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	424,933.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				215,452.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008	46,139.			
e From 2009	99,164.			
f Total of lines 3a through e	145,303.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 427,001.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				215,452.
e Remaining amount distributed out of corpus	211,549.			
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	356,852.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	356,852.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	46,139.			
d Excess from 2009	99,164.			
e Excess from 2010	211,549.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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

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

g Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NANCY MEYER

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 <i>Paid during the year</i> SEE ATTACHEMENT	N/A	PUBLIC	INSTITUTIONAL SUPPORT	331,282.
Total				331,282.
b <i>Approved for future payment</i>				
Total SEE STATEMENT 12				26,667.

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 ☒
- 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 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

Type or print File by the due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	SUMMER FUND II	14-1919035
	Number, street, and room or suite no. If a P.O. box, see instructions. 191 N. WACKER DRIVE, NO. 1500	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606-1899	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

WILLIAM HARRIS INVESTORS, INC. - 191 NORTH WACKER DRIVE,

- The books are in the care of ► SUITE 1500 - CHICAGO, IL 60606-1899

Telephone No. ► (312) 621-0590

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until
AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension
is for the organization's return for:
► ☒ calendar year 2010 or
► ☐ tax year beginning , and ending

- 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	\$	20,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	15,000.
c Balance due. 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	\$	5,000.

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.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	SUMMER FUND II	14-1919035
	Number, street, and room or suite no. If a P.O. box, see instructions. 191 N. WACKER DRIVE, NO. 1500	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606-1899	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

WILLIAM HARRIS INVESTORS, INC. - 191 NORTH WACKER DRIVE,

• The books are in the care of ▶ SUITE 1500 - CHICAGO, IL 60606-1899

Telephone No. ▶ (312) 621-0590

FAX No. ▶

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ALL INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN HAS NOT BEEN RECEIVED. AN EXTENSION OF TIME TO FILE IS HEREBY REQUESTED.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	20,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	20,000.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Dr. Bill Seitz Title ▶ CPA

Date ▶ 8/11/11

Form 8868 (Rev. 1-2011)

SUMMER FUND II

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	LONG TERM CAPITAL GAIN FROM HARRIS VENTURE FUND K	P	VARIOUS	VARIOUS
b	LONG TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
c	LONG TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
d	LONG TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
e	LONG TERM CAPITAL GAIN FROM WHI GROWTH FUND K-1	P	VARIOUS	VARIOUS
f	LONG TERM CAPITAL LOSS FROM WHI NFP FUND K-1	P	VARIOUS	VARIOUS
g	LONG TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
h	LONG TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
i	LONG TERM CAPITAL GAIN FROM WHI REALTY FUND II K-	P	VARIOUS	VARIOUS
j	LONG TERM CAPITAL LOSS FROM WHI REALTY FUND K-1	P	VARIOUS	VARIOUS
k	SECTION 1231 GAIN FROM WHI FIXED INCOME FUND III	P	VARIOUS	VARIOUS
l	SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
m	SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
n	SECTION 1231 GAIN FROM WHI REALTY FUND II K-1	P	VARIOUS	VARIOUS
o	SECTION 1231 GAIN FROM WHI REALTY FUND K-1	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	233.		233.
b		2,739.	<2,739.>
c	60,938.		60,938.
d		3,772.	<3,772.>
e	27,980.		27,980.
f		8,598.	<8,598.>
g	649.		649.
h	6,475.		6,475.
i	873.		873.
j		561.	<561.>
k	<3.>		<3.>
l		140.	<140.>
m		41.	<41.>
n	101.		101.
o	1,757.		1,757.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			233.
b			<2,739.>
c			60,938.
d			<3,772.>
e			27,980.
f			<8,598.>
g			649.
h			6,475.
i			873.
j			<561.>
k			<3.>
l			<140.>
m			<41.>
n			101.
o			1,757.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	

SUMMER FUND II

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	SECTION 1256 GAIN FROM WHI REALTY FUND K-1	P	VARIOUS	VARIOUS
b	SECTION 1256 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
c	SHORT TERM CAPITAL GAIN FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
d	SHORT TERM CAPITAL GAIN FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
e	SHORT TERM CAPITAL GAIN FROM WHI MORULA FUND II K	P	VARIOUS	VARIOUS
f	SHORT TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
g	SHORT TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
h	SHORT TERM CAPITAL LOSS FROM WHI REALTY FUND II K	P	VARIOUS	VARIOUS
i	SHORT TERM CAPITAL GAIN FROM WHI REALTY FUND K-1	P	VARIOUS	VARIOUS
j	SHORT TERM CAPITAL GAIN FROM WHI GROWTH FUND K-1	P	VARIOUS	VARIOUS
k	SHORT TERM CAPITAL GAIN FROM WHI NFP FUND K-1	P	VARIOUS	VARIOUS
l	SHORT TERM CAPITAL GAIN FROM WHI REAL ESTATE PART	P	VARIOUS	VARIOUS
m	UBI CAPITAL LOSS FROM WHI FIXED INCOME FUND II K-	P	VARIOUS	VARIOUS
n	UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND III K	P	VARIOUS	VARIOUS
o	UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND K-1	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3.			3.
b		5.	<5.>
c 36.			36.
d 8,113.			8,113.
e 122.			122.
f 941.			941.
g 1,307.			1,307.
h		164.	<164.>
i 59.			59.
j 10,194.			10,194.
k 23,887.			23,887.
l 67.			67.
m			0.
n 160.		160.	0.
o 247.		247.	0.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			3.
b			<5.>
c			36.
d			8,113.
e			122.
f			941.
g			1,307.
h			<164.>
i			59.
j			10,194.
k			23,887.
l			67.
m			0.
n			0.
o			0.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8

3

SUMMER FUND II

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	UBI CAPITAL GAIN FROM WHI NFP FUND K-1	P	VARIOUS	VARIOUS
b	UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS
c	UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS
d	UBI CAPITAL GAIN FROM WHI REALTY FUND II K-1	P	VARIOUS	VARIOUS
e	UBI CAPITAL GAIN FROM WHI REALTY FUND K-1	P	VARIOUS	VARIOUS
f	UBI RECLASS	P	VARIOUS	VARIOUS
g	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	P	VARIOUS	VARIOUS
h				
i				
j				
k				
l				
m				
n				
o				

(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 167.		167.	0.
b 260.		260.	0.
c 466.		466.	0.
d 89.		89.	0.
e 2,755.		2,755.	0.
f		3,960.	<3,960.>
g 3,213.			3,213.
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			0.
b			0.
c			0.
d			0.
e			0.
f			<3,960.>
g			3,213.
h			
i			
j			
k			
l			
m			
n			
o			

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	126,965.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAIN FROM HARRIS VENTURE FUND K-1	233.	0.	0.	0.	233.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND II K-1	0.	0.	2,739.	0.	<2,739.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND III K-1	60,938.	0.	0.	0.	60,938.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
LONG TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND K-1	0.	0.	3,772.	0.	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
LONG TERM CAPITAL GAIN FROM WHI GROWTH FUND K-1	27,980.	0.	0.	0.	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
LONG TERM CAPITAL LOSS FROM WHI NFP FUND K-1	0.	0.	8,598.	0.	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
LONG TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	649.	0.	0.	0.	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
LONG TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	6,475.	0.	0.	0.	6,475.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
LONG TERM CAPITAL GAIN FROM WHI REALTY FUND II K-1	873.	0.	0.	0.	873.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
LONG TERM CAPITAL LOSS FROM WHI REALTY FUND K-1	0.	0.	561.	0.	<561.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SECTION 1231 GAIN FROM WHI FIXED INCOME FUND III K-1	<3.>	0.	0.	0.	<3.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	0.	0.	140.	0.	<140.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	0.	0.	41.	0.	<41.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 GAIN FROM WHI REALTY FUND II K-1	101.	0.	0.	0.	101.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 GAIN FROM WHI REALTY FUND K-1	1,757.	0.	0.	0.	1,757.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SECTION 1256 GAIN FROM WHI REALTY FUND K-1	3.	0.	0.	0.	3.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SECTION 1256 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	0.	0.	5.	0.	<5.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SHORT TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND II K-1	36.	0.	0.	0.	36.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SHORT TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND III K-1	8,113.	0.	0.	0.	8,113.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAIN FROM WHI MORULA FUND II K-1	122.	0.	0.	0.	122.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	941.	0.	0.	0.	941.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	1,307.	0.	0.	0.	1,307.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL LOSS FROM WHI REALTY FUND II K-1	0.	0.	164.	0.	<164.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAIN FROM WHI REALTY FUND K-1	59.	0.	0.	0.	59.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAIN FROM WHI GROWTH FUND K-1	10,194.	0.	0.	0.	10,194.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAIN FROM WHI NFP FUND K-1	23,887.	0.	0.	0.	23,887.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAIN FROM WHI REAL ESTATE PARTNERS 1-F K-1	67.	0.	0.	0.	67.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
UBI CAPITAL LOSS FROM WHI FIXED INCOME FUND II K-1	0.	0.	184.	PURCHASED	VARIOUS	VARIOUS
						<184.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND III K-1	160.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						160.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND K-1	247.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						247.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
UBI CAPITAL GAIN FROM WHI NFP FUND K-1	167.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						167.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1					
	260.	0.	0.	0.	260.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND K-1					
	466.	0.	0.	0.	466.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI CAPITAL GAIN FROM WHI REALTY FUND II K-1					
	89.	0.	0.	0.	89.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI CAPITAL GAIN FROM WHI REALTY FUND K-1					
	2,755.	0.	0.	0.	2,755.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
UBI RECLASS	0.	0.	3,960.		0.	<3,960.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	3,213.	0.	0.	0.	3,213.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	130,925.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
OTHER INTEREST INCOME	32.
WILLIAM HARRIS INVESTORS, INC. INTEREST	85.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	117.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM JP MORGAN CHASE	48.	0.	48.
DIVIDEND INCOME FROM WHI FIXED INCOME FUND II K-1	108.	0.	108.
DIVIDEND INCOME FROM WHI FIXED INCOME FUND III K-1	329.	0.	329.

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DIVIDEND INCOME FROM WHI FIXED INCOME FUND K-1	1.	0.	1.
DIVIDEND INCOME FROM WHI GROWTH FUND K-1	3,366.	0.	3,366.
DIVIDEND INCOME FROM WHI NFP FUND K-1	2,484.	0.	2,484.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	596.	0.	596.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	1,616.	0.	1,616.
DIVIDEND INCOME FROM WHI REALTY FUND II K-1	342.	0.	342.
DIVIDEND INCOME FROM WHI REALTY FUND K-1	156.	0.	156.
INTEREST INCOME FROM PRIVATE EQUITY MANAGERS FUND III K-1	1,094.	0.	1,094.
INTEREST INCOME FROM PRIVATE EQUITY MANAGERS FUND K-1	1,523.	0.	1,523.
INTEREST INCOME FROM REAL ESTATE PARTNERS I-F K-1	539.	0.	539.
INTEREST INCOME FROM REALTY FUND II K-1	503.	0.	503.
INTEREST INCOME FROM REALTY FUND III K-1	284.	0.	284.
INTEREST INCOME FROM REALTY FUND K-1	296.	0.	296.
INTEREST INCOME FROM WHI FIXED INCOME FUND II K-1	3,442.	0.	3,442.
INTEREST INCOME FROM WHI FIXED INCOME FUND III K-1	16,957.	0.	16,957.
INTEREST INCOME FROM WHI FIXED INCOME FUND K-1	1,463.	0.	1,463.
INTEREST INCOME FROM WHI MORULA FUND II K-1	1,915.	0.	1,915.
INTEREST INCOME FROM WHI NFP FUND K-1	7,193.	0.	7,193.
INTEREST INCOME FROM WHI VENTURE FUND I K-1	1.	0.	1.
PARNASSUS INVESTMENTS DIVIDEND INCOME	18,035.	0.	18,035.
SANFORD BERNSTEIN DIVIDENDS	11,604.	0.	11,604.
SECTION 988 INCOME FROM WHI FIXED INCOME FUND II K-1	93.	0.	93.
SECTION 988 INCOME FROM WHI FIXED INCOME FUND III K-1	478.	0.	478.
SECTION 988 INCOME FROM WHI NFP FUND K-1	1,068.	0.	1,068.
SECTION 988 INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	52.	0.	52.
SECTION 988 INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	263.	0.	263.
SECTION 988 INCOME FROM WHI REALTY FUND II K-1	106.	0.	106.

SECTION '988 INCOME FROM WHI REALTY FUND K-1	122.	0.	122.
US OBLIGATIONS INTEREST INCOME FROM WHI FIXED INCOME FUND III K-1	328.	0.	328.
TOTAL TO FM 990-PF, PART I, LN 4	76,405.	0.	76,405.

FORM 990-PF	RENTAL INCOME	STATEMENT	4
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME FROM WHI REALTY FUND III K-1	1	<787.>
RENTAL INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	2	10.
RENTAL INCOME FROM WHI REALTY FUND II, L.P. K-1	3	<281.>
RENTAL INCOME FROM WHI REALTY FUND, LLC K-1	4	<955.>
OTHER RENTAL INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	5	<132.>
RENTAL INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, LLC K-1	6	3.
RENTAL INCOME FROM WHI NFP FUND K-1	7	<39.>
OTHER RENTAL INCOME FROM WHI NFP FUND K-1	8	<77.>
OTHER RENTAL INCOME FROM WHI REALTY FUND II K-1	9	1.
OTHER RENTAL INCOME FROM WHI REALTY FUND K-1	10	1.
RENTAL INCOME FROM WHI FIXED INCOME FUND III K-1	11	<11.>
RENTAL INCOME FROM WHI REAL ESTATE PARTNERS I-F K-1	12	<54.>
TOTAL TO FORM 990-PF, PART I, LINE 5A		<2,321.>

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSIVE INCOME FROM WHI FIXED INCOME FUND III K-1	135.	135.	
PASSIVE INCOME FROM WHI FIXED INCOME FUND II K-1	<3.>	<3.>	
PASSIVE INCOME FROM WHI NFP FUND K-1	<132.>	<132.>	
PASSIVE INCOME FROM WHI MORULA FUND II K-1	<29.>	<29.>	
PASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	779.	779.	

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PASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	<2,486.>	<2,486.>
PASSIVE INCOME FROM WHI REALTY FUND III K-1	<400.>	<400.>
PASSIVE INCOME FROM WHI REALTY FUND II K-1	1,473.	1,473.
PASSIVE INCOME FROM WHI REALTY FUND K-1	<1,338.>	<1,338.>
PASSIVE INCOME FROM WHI VENTURE FUND I K-1	<56.>	<56.>
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND II K-1	105.	105.
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND III K-1	4,700.	4,700.
OTHER INCOME FROM WHI FIXED INCOME FUND K-1	5.	5.
OTHER PORTFOLIO INCOME FROM GROWTH FUND K-1	238.	238.
OTHER PORTFOLIO INCOME FROM WHI NFP FUND K-1	66,180.	66,180.
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	47.	47.
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	623.	623.
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND K-1	238.	238.
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND II K-1	351.	351.
OTHER INCOME FROM WHI NFP FUND K-1	4.	4.
OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	203.	203.
OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	549.	549.
OTHER INCOME FROM WHI REALTY FUND II K-1	<4.>	<4.>
OTHER INCOME FROM WHI REALTY FUND K-1	712.	712.
UBI OTHER INCOME FROM WHI FIXED INCOME FUND II K-1	<125.>	0.
UBI OTHER INCOME FROM WHI FIXED INCOME FUND III K-1	1,477.	0.
UBI OTHER INCOME FROM WHI FIXED INCOME FUND K-1	75.	0.
UBI OTHER INCOME FROM WHI NFP FUND K-1	<940.>	0.
UBI OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	<2,050.>	0.
UBI OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	<809.>	0.
UBI RECLASS	2,330.	2,330.
NONTAXABLE INCOME	402.	0.
ROYALTY INCOME FROM WHI NFP FUND K-1	8.	8.

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UBI OTHER INCOME FROM WHI REALTY FUND III K-1	<794.>	0.
UBI OTHER INCOME FROM WHI REALTY FUND II K-1	1,947.	0.
UBI OTHER INCOME FROM WHI REALTY FUND K-1	<1,111.>	0.
OTHER INCOME FROM WHI FIXED INCOME FUND III K-1	2,493.	2,493.
TOTAL TO FORM 990-PF, PART I, LINE 11	74,797.	76,725.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES FROM WHI GROWTH FUND, LP K-1	48.	48.		0.
FOREIGN TAXES FROM WHI NFP FUND, LLC K-1	433.	433.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	120.	120.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	76.	76.		0.
FOREIGN TAXES FROM WHI FIXED INCOME FUND II K-1	16.	16.		0.
FOREIGN TAXES FROM WHI FIXED INCOME FUND III K-1	5.	5.		0.
FOREIGN TAXES FROM WHI REALTY FUND, LLC K-1	28.	28.		0.
FOREIGN TAXES FROM WHI REALTY FUND II, LLC K-1	2.	2.		0.
FEDERAL TAX PAYMENTS	2,665.	0.		0.
STATE TAX PAYMENTS	2,015.	0.		15.
TO FORM 990-PF, PG 1, LN 18	5,408.	728.		15.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	10.	0.		10.
INVESTMENT ADVISORY FEES	11,403.	11,403.		0.
TAX ADVISORY FEES	7,165.	3,583.		3,582.
EVENT EXPENSE	1,323.	0.		0.
CONSULTING FEES	91,612.	0.		91,612.
OTHER EXPENSES	500.	0.		500.
NONDEDUCTIBLE EXPENSES FROM K-1'S	260.	0.		0.
SECTION 988 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	167.	167.		0.
SECTION 988 LOSS FROM WHI NFP FUND K-1	5.	5.		0.
SECTION 988 LOSS FROM WHI FIXED INCOME FUND K-1	225.	225.		0.
SECTION 179 EXPENSE DEDUCTION FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	2.	2.		0.
SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MANAGERS FUND SECTION 59(E)(2)	8.	8.		0.
EXPENDITURES FROM WHI PRIVATE EQUITY MANAGERS FUND DEDUCTIONS-MISCELLANEOUS NON-2% FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	3.	3.		0.
DEDUCTIONS-MISCELLANEOUS NON-2% FROM WHI PRIVATE EQUITY MANAGERS FUND III K- DEDUCTIONS-MISCELLANEOUS NON-2% FROM WHI NFP FUND K-1	26.	26.		0.
DEDUCTIONS-MISCELLANEOUS NON-2% FROM WHI VENTURE FUND I K-1	2.	2.		0.
DEDUCTIONS-MISCELLANEOUS NON-2% FROM WHI REALTY FUND K-1	131.	131.		0.
DEDUCTIONS-MISCELLANEOUS NON-2% FROM WHI REALTY FUND III K-1	5.	5.		0.
DEDUCTIONS-MISCELLANEOUS NON-2% FROM WHI REALTY FUND II K-1	1.	1.		0.
CHARITABLE CONTRIBUTION-50% LIMIT FROM WHI PRIVATE EQUITY FUND III K-1	2.	2.		0.

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CHARITABLE CONTRIBUTION-50% LIMIT FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	4.	4.	0.
CHARITABLE CONTRIBUTION-50% LIMIT FROM WHI REALTY FUND III K-1	5.	5.	0.
CHARITABLE CONTRIBUTION-50% LIMIT FROM WHI REALTY FUND II K-1	2.	2.	0.
CHARITABLE CONTRIBUTION-50% LIMIT FROM WHI FIXED INCOME FUND III K-1	1.	1.	0.
CHARITABLE CONTRIBUTION-30% LIMIT FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	39.	39.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI GROWTH FUND K-1	65.	65.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI FIXED INCOME FUND II K-1	514.	514.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI FIXED INCOME FUND III K-1	2,069.	2,069.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI FIXED INCOME FUND K-1	51.	51.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI MORULA FUND II K-1	1,777.	1,777.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI NFP FUND K-1	1,602.	1,602.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI PRIVATE EQUITY III K-1	369.	369.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI PRIVATE EQUITY MANAGERS K-1	543.	543.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI REALTY FUND III K-1	48.	48.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI REALTY FUND II K-1	157.	157.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI REALTY FUND K-1	31.	31.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI REAL ESTATE PARTNERS I-F K-1	10.	10.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM HARRIS VENTURE FUND K-1	26.	26.	0.

DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI GROWTH FUND K-1	4,340.	4,340.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND II K-1	1,287.	1,287.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND III K-1	7,499.	7,499.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND K-1	296.	296.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI NFP FUND K-1	19,033.	19,033.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY III K-1	3,327.	3,327.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS K-1	3,557.	3,557.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI MORULA FUND II K-1	4,680.	4,680.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI VENTURE FUND I K-1	20.	20.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND III K-1	336.	336.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND II K-1	1,586.	1,586.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND K-1	628.	628.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REAL ESTATE PARTNERS I-F K-1	234.	234.	0.
TO FORM 990-PF, PG 1, LN 23	167,685.	70,398.	95,704.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SANFORD BERNSTEIN	FMV	290,120.	302,129.
WHI REALTY FUND, LLC	FMV	45,846.	51,228.
WHI REALTY FUND II, LLC	FMV	119,097.	111,583.
WHI REALTY FUND III, L.P.	FMV	20,625.	18,472.
WHI VENTURE FUND I, LLC	FMV	2,705.	3,920.
WHI PRIVATE EQUITY MANAGERS FUND, LLC	FMV	88,539.	111,044.
WHI PRIVATE EQUITY MANAGERS FUND III, L.P.	FMV	83,030.	90,510.
WHI GROWTH FUND, L.P.	FMV	398,788.	474,948.
WHI FIXED INCOME FUND, LLC	FMV	10,574.	8,372.
WHI FIXED INCOME FUND II, LLC	FMV	34,837.	23,475.
WHI FIXED INCOME FUND III, L.P.	FMV	262,642.	203,963.
WHI NFP, LLC	FMV	1,127,143.	1,340,658.
PARNASSUS EQUITY INCOME FUND	FMV	1,297,011.	1,372,190.
WHI MORULA FUND II, L.P.	FMV	94,297.	85,603.
WHI REAL ESTATE PARTNERS 1-F L.P.	FMV	12,913.	13,177.
HARRIS VENTURE PARTNERS, L.L.C.	FMV	5,873.	3,979.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,894,040.	4,215,251.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	364.	350.	350.
ACCOUNTS RECEIVABLE	4,756.	0.	0.
ADVANCES DUE FROM RELATED ENTITIES	5,000.	5,000.	5,000.
TO FORM 990-PF, PART II, LINE 15	10,120.	5,350.	5,350.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
FEDERAL INCOME TAXES PAYABLE	8,000.	0.	
STATE INCOME TAXES PAYABLE	1,000.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 22	9,000.	0.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NANCY MEYER 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JACK POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT 1.00	0.	0.	0.
MARC WEISS 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	TREASURER / SECRETARY / DI 1.00	0.	0.	0.
MICHAEL SETH RESNICK 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	ASSISTANT TREASURER 1.00	0.	0.	0.
DAVID HARRIS 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ASTRAEA FOUNDATION, INC.	N/A INSTITUTIONAL SUPPORT	PUBLIC	5,000.
MS. FOUNDATION FOR WOMEN, INC.	N/A INSTITUTIONAL SUPPORT	PUBLIC	5,000.
NATIONAL COUNCIL FOR RESEARCH ON WOMEN INC.	N/A INSTITUTIONAL SUPPORT	PUBLIC	8,333.
NATIONAL COUNCIL FOR RESEARCH ON WOMEN INC.	N/A INSTITUTIONAL SUPPORT	PUBLIC	8,334.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			26,667.

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR – 2010

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
<u>Summer Fund II</u>						
FEIN # 14-1919035						
Astraea Foundation, Inc.	116 E 16th Street, 7th Floor New York, NY 10003-	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$5,000
Astraea Foundation, Inc.	116 E 16th Street, 7th Floor New York, NY 10003-	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$20,000
Center for Civic Participation/ State Voices	719 Griswold Street, Suite 600 Detroit, MI 48226	N/A	Public	General Operating Support/Annual Gift	6/29/2010	\$5,000
Center For Labor and Community Research	3411 W Diversey, Suite 10 Chicago, IL 60647-	N/A	Public	General Operating Support/Annual Gift	12/28/2010	\$8,475
Chelsea Day School	319 Fifth Avenue, 2nd Floor New York, NY 10016	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$500
Colleges of the Seneca - Hobart and William Smith Colleges	615 S Main Street Geneva, NY 14456	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$1,500
Congregation Beth Simchat Torah	57 Bethune St New York, NY 10014	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$500
Congregation Beth Simchat Torah	57 Bethune St New York, NY 10014	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$12,040
Convent of the Sacred Heart	One East 91st St New York, NY 10128	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$1,600
Corporate Accountability International	110 Milk Street Suite 610 Boston, MA 02108	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$500
Crossroads Fund	3411 West Diversey, Suite 20 Chicago, IL 60647-1245	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$12,000
Democracia USA	2915 Biscayne Blvd , Suite 210 Miami, FL 33137	N/A	Public	General Operating Support/Annual Gift	10/15/2010	\$3,407
Democracy Now Productions	207 W 25th St , 11th Floor New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,000
Doctors Without Borders USA, Inc.	333 7th Ave , 2nd Floor New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$1,000
Ellen Frank Illumination Arts Foundation, Inc.	P O Box 204 Port Jefferson, NY 11777-0204	N/A	Public	General Operating Support/Annual Gift	4/6/2010	\$3,000
Fair Elections Legal Network	734 15th Street NW, Suite 600 Washington, DC 20005	N/A	Public	General Operating Support/Annual Gift	6/29/2010	\$5,000
Family Focus, Inc.	310 South Peoria, Suite 301 Chicago, IL 60607-3520	N/A	Public	General Operating Support/Annual Gift	4/13/2010	\$11,000
Feminist Press Inc.	The Graduate Center /CUNY 365 Fifth Avenue, Suite 5406 New York, NY 10016	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$5,000
Food Allergy and Anaphylaxis Network, The	11781 Lee Jackson Highway, Suite 160 Fairfax, VA 22033-3309	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,500

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2010

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
Food Allergy Initiative	515 Madison Ave , Suite 1912 New York, NY 10022	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,500
Foundation for Dance Promotion	27 W 120th Street #1 New York, NY 10027	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,500
Garrison Institute	P O Box 532 Garrison, NY 10524	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$500
Gateway School of New York	211 W 61st St , 6th Floor New York, NY 10023	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$7,500
Girls Incorporated	120 Wall Street New York, NY 10005-3902	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$1,000
Global Fund for Women	222 Sutter St , Suite 500 San Francisco, CA 94108	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$10,000
Grassroots Leadership	1346 St Julien St Charlotte, NC 28205	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,500
GroundSpark (formerly Women's Educational Media)	2180 Bryant Street, Suite 203 San Francisco, CA 94110-	N/A		General Operating Support/Annual Gift	12/22/2010	\$1,500
Hebrew Union College	1 West 4th Street New York, NY 10012-1186	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$1,000
Highlander Research and Education Center Inc.	1959 Highlander Way New Market, TN 37820	N/A	Public	General Operating Support/Annual Gift	10/4/2010	\$5,000
Highlander Research and Education Center Inc.	1959 Highlander Way New Market, TN 37820	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$8,051
Jewish Funds For Justice, Inc.	330 Seventh Ave , 19th Floor New York, NY 10001-	N/A	Public	General Operating Support/Annual Gift	4/6/2010	\$500
Lawyers' Committee for Civil Rights Under Law	1401 New York Ave , NW, Suite 400 Washington, DC 20005	N/A	Public	General Operating Support/Annual Gift	11/4/2010	\$5,000
Madison Square Park Conservancy, Inc	One Madison Square Park, 6th Floor New York, NY 10010	N/A	Public	General Operating Support/Annual Gift	4/6/2010	\$1,900
Madison Square Park Conservancy, Inc.	One Madison Square Park, 6th Floor New York, NY 10010	N/A	Public	General Operating Support/Annual Gift	10/1/2010	\$930
Ms. Foundation For Women, Inc.	12 MetroTech Center, 26th Floor Brooklyn, NY 11201	N/A	Public	General Operating Support/Annual Gift	6/18/2010	\$25,000
Ms. Foundation For Women, Inc.	12 MetroTech Center, 26th Floor Brooklyn, NY 11201	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$5,000
Ms. Foundation For Women, Inc.	12 MetroTech Center, 26th Floor Brooklyn, NY 11201	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$5,000
National Council For Research On Women Inc.	11 Hanover Square, 24th Floor New York, NY 10005-	N/A	Public	General Operating Support/Annual Gift	4/23/2010	\$680

Part XV, Line 3A

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2010

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
National Council For Research On Women Inc.	11 Hanover Square, 24th Floor New York, NY 10005-	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$8,333
National Council For Research On Women Inc.	11 Hanover Square, 24th Floor New York, NY 10005-	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$17,500
New York Women's Foundation	434 W 33rd Street, 8th Floor New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	4/6/2010	\$408
New York Women's Foundation	434 W 33rd Street, 8th Floor New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	4/20/2010	\$104
North Star Fund	520 Eighth Ave , Suite 2203 New York, NY 10018	N/A	Public	General Operating Support/Annual Gift	5/18/2010	\$4,125
Political Research Associates	1310 Broadway, Suite 201 Somerville, MA 02144	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$27,500
Project Vote, Inc.	737 1/2 8th St, SE Washington, District of Columbia 20003-2802	N/A	Public	General Operating Support/Annual Gift	6/29/2010	\$5,000
Public Campaign	1133 19th St , N W 9th Floor Washington, DC 20036	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,549
Public Policy and Education Fund	94 Central Avenue Albany, NY 12206	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,500
Pushback Network	115 E 106th St , 3rd Floor New York, NY 10029	N/A	Public	General Operating Support/Annual Gift	2/22/2010	\$5,000
Pushback Network	115 E 106th St , 3rd Floor New York, NY 10029	N/A	Public	General Operating Support/Annual Gift	6/29/2010	\$5,000
Radcliffe Institute for Advanced Study	10 Garden Street Cambridge, MA 02138-3600	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$1,500
Resist Inc.	259 Elm Street, Suite 201 Somerville, MA 02144	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$3,000
Sargent Shriver National Center on Poverty Law	50 East Washington St , Suite 500 Chicago, IL 60602	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,000
Share Our Strength, Inc.	1730 M Street N W , Suite 700 Washington, DC 20036	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,500
Shared Interest	121 West 27th Street, Suite 805 New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$5,000
Shomrey Mishpat Rabbls for Human Rights- North America	333 Seventh Ave , 13th Floor New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$1,500
Theatre for a New Audience, Inc.	154 Christopher St , # 3 D New York, NY 10014	N/A	Public	General Operating Support/Annual Gift	4/6/2010	\$1,000
Theatre for a New Audience, Inc.	154 Christopher St , # 3 D New York, NY 10014	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$1,500
Trinity Episcopal Schools	Development Office 139 W 91st Street New York, NY 10024	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$5,000

Part XV, Line 3A

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2010

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
United States Public Interest Research Group Education Fund (US PIRG)	218 D Street SE Washington, DC 20003	N/A	Public	General Operating Support/Annual Gift	6/29/2010	\$5,000
William J Brennan Jr. Center for Justice, Inc.	161 Avenue of the Americas, 12th Floor New York, NY 10013	N/A	Public	General Operating Support/Annual Gift	6/29/2010	\$10,000
WNYC Radio [aka New York Public Radio]	WNYC Radio 160 Varick St New York, NY 10013	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$2,000
Women's Funding Network	505 Sansome St , 2nd Floor San Francisco, CA 94111	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$15,000
Women's Leadership Fund- The White House Project	434 W 33rd Street, 8th Floor New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	4/6/2010	\$2,180
Women's Leadership Fund- The White House Project	434 W 33rd Street, 8th Floor New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	12/22/2010	\$5,000
Women's Voices Women Vote	1707 L Street NW Suite 750 Washington, DC 20036	N/A	Public	General Operating Support/Annual Gift	6/29/2010	\$5,000

Total Summer Fund II (65 items)

\$331,282