Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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
WEBB FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 432

City or town, state, and ZIP code
WINTHROP HARBOR IL 60096

A Employer identification number
23-7028768

B Telephone number (see page 10 of the instructions)
262-948-1033

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 ▶ ☐

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) ▶ $ 5,538,837

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	44,425	44,425	0	
	4	Dividends and interest from securities	96,265	96,265	0	
	5a	Gross rents	-323	-323	0	
	b	Net rental income or (loss) -323				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	43,673			
	b	Gross sales price for all assets on line 6a 3,257,738				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 2	66,656	66,656	0	
	12	Total. Add lines 1 through 11	250,696	207,023	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	26,100			26,100
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	5,125	2,563		2,562
	c	Other professional fees (attach schedule) STMT 4	45,514	45,514		
	17	Interest	1,712	856		856
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	9,751			9,751
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,736			1,736
	22	Printing and publications				
	23	Other expenses (att sch) STMT 6	34,874	34,147		727
	24	**Total operating and administrative expenses.** Add lines 13 through 23	124,812	83,080	0	41,732
	25	Contributions, gifts, grants paid	234,700			234,700
	26	**Total expenses and disbursements.** Add lines 24 and 25	359,512	83,080	0	276,432
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-108,816			
	b	**Net investment income** (if negative, enter -0-)		123,943		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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9-13

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	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	27,846	42,808	42,808
	2	Savings and temporary cash investments	533,257	795,119	812,729
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 7	2,169,576	2,432,063	2,883,120
	c	Investments—corporate bonds (attach schedule) SEE STMT 8	680,454	587,453	654,709
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ SEE STATEMENT 9)	1,525,000	908,750	1,145,471
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,936,133	4,766,193	5,538,837
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	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	4,936,133	4,766,193	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	4,936,133	4,766,193	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,936,133	4,766,193	

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	4,936,133
2	Enter amount from Part I, line 27a	2	-108,816
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,827,317
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	61,124
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,766,193

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	N/A			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(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	
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	304,515	4,932,226	0.061740
2008	311,123	5,406,526	0.057546
2007	267,854	6,375,856	0.042011
2006	330,638	6,456,996	0.051206
2005	254,708	6,131,827	0.041539

2 **Total** of line 1, column (d)	2	0.254042
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	0.050808
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,367,840
5 Multiply line 4 by line 3	5	272,729
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,193
7 Add lines 5 and 6	7	273,922
8 Enter qualifying distributions from Part XII, line 4	8	276,432

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 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	1,193
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	1,193
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	1,193
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	23,148		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	23,148
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	21,955
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 21,955 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?	1a		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)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (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	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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 ▶ WWW.WEBBFOUNDATION.COM

14 The books are in care of ▶ LINDA BARRY Telephone no ▶ 262-948-1033
P.O. BOX 432
Located at ▶ WINTHROP HARBOR IL ZIP+4 ▶ 60096

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

			Yes	No
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		X
	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 ▶			

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

					Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.					
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?			1b		X
	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?		N/A	1c		
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 ▶ 20 , 20 , 20 , 20					
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)		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 ▶ 20 , 20 , 20 , 20					
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)		N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?			4b		X

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?	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 (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
SEE STATEMENT 11				

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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (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 ▶

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 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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	4,991,504
b	Average of monthly cash balances			1b	458,080
c	Fair market value of all other assets (see page 25 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	5,449,584
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	5,449,584
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	81,744
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	5,367,840
6	**Minimum investment return.** Enter 5% of line 5			6	268,392

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	268,392
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,193		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,193
3	Distributable amount before adjustments Subtract line 2c from line 1			3	267,199
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	267,199
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	267,199

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	276,432
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	276,432
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	1,193
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	275,239

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					267,199
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2010					
a From 2005					
b From 2006	16,539				
c From 2007					
d From 2008	40,839				
e From 2009	60,179				
f Total of lines 3a through e		117,557			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 276,432					
a Applied to 2009, but not more than line 2a					
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					267,199
e Remaining amount distributed out of corpus		9,233			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		126,790			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
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					0
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		126,790			
10 Analysis of line 9					
a Excess from 2006	16,539				
b Excess from 2007					
c Excess from 2008	40,839				
d Excess from 2009	60,179				
e Excess from 2010	9,233				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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)

	Tax year (a) 2010	Prior 3 years (b) 2009	(c) 2008	(d) 2007	(e) Total
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 investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

WEBB FOUNDATION 262-948-1033
P.O. BOX 423 WINTHROP HARBOR IL 60096

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

SEE STATEMENT 12

c Any submission deadlines

SEE STATEMENT 13

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

SEE STATEMENT 14

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 15				234,700
Total			▶ 3a	234,700
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	44,425	
4 Dividends and interest from securities			14	96,265	
5 Net rental income or (loss) from real estate					
a Debt-financed property			17	-323	
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900099	7,406	18	19,504	39,746
8 Gain or (loss) from sales of assets other than inventory			18	43,673	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		7,406		203,544	39,746
13 Total. Add line 12, columns (b), (d), and (e)				13	250,696

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
7	INCOME ATTRIBUTABLE TO INVESTMENT IN LAZARD STRATEGIES
	FUND, LLC. AND BNY/IVY MUTLI-STRATEGY HEDGE FUND LLC.
	ALL MONIES ARE USED FOR TAX EXEMPT PURPOSES.

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Gregory P. Pruess 10/14/11 TRUSTEE

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
LINDA A. EKENBERG	Linda A. Ekenberg	10/10/11	

Firm's name ▶ EKENBERG & EKENBERG, P.C. PTIN P01447354

Firm's address ▶ 100 TRI-STATE INTERNATIONAL STE 285 LINCOLNSHIRE, IL 60069 Firm's EIN ▶ 36-3762782 Phone no 847-267-1650

DAA

651110

Schedule K-1
(Form 1065)
Department of the Treasury
Internal Revenue Service

(HTA)

Additional Information

Passive Foreign Investment Company ("PFIC"):

The Liquidating Trust is invested in a PFIC. As such, you are deemed to own an undivided interest in the PFIC. Each Grantor should make a Qualified Electing Fund ("QEF") election on Form 8621. You can use the enclosed Form 8621 which checks Box A in Part I of the form to make the QEF election. There is no ordinary income or net capital gain income from the PFIC to report on your 2010 return.

Please consult your tax advisor.

If you have any questions, please contact Robert Auricchio at 516-338-3740

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
MORGAN STANLEY/SMITH BARNEY	VARIOUS	VARIOUS	PURCHASE $ 1,484,649	$ 1,462,706	$	$	$ 21,943
MORGAN STANLEY/SMITH BARNEY	VARIOUS	VARIOUS	PURCHASE 1,773,089	1,751,359			21,730
TOTAL			$ 3,257,738	$ 3,214,065	$ 0	$ 0	$ 43,673

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INC/(LOSS) -LAZARD K-1	$ 39,744	$ 39,744	$ 39,744
ROYALITES-LAZARD K-1	2	2	2
TOTAL GAIN/(LOSS)-LAZARD K-1	19,504	19,504	19,504
UNRELATED BUSINESS INC-LAZARD	7,406		7,406
TOTAL	$ 66,656	$ 59,250	$ 66,656

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEE	$ 5,125	$ 2,563	$	$ 2,562
TOTAL	$ 5,125	$ 2,563	$ 0	$ 2,562

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEE	$ 45,514	$ 45,514	$	$
TOTAL	$ 45,514	$ 45,514	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE FEE	$ 9,751	$	$	$ 9,751
TOTAL	$ 9,751	$ 0	$ 0	$ 9,751

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
OTHER DEDUCTIONS-LAZARD K-1	30,688	30,688		
OTHER DEDUCTIONS-BNY K-1	2,731	2,731		
OFFICE SUPPLIES	423	212		211
COMPUTER COSTS	68	34		34
TELEPHONE	964	482		482
TOTAL	$ 34,874	$ 34,147	$ 0	$ 727

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PREFERRED STOCK	$ 106,309	$ 94,024	COST	$ 110,473
COMMON STOCK	2,063,267	2,338,039	COST	2,772,647
TOTAL	$ 2,169,576	$ 2,432,063		$ 2,883,120

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	$ 637,077	$ 551,137	COST	$ 617,533
INTERNATIONAL BONDS	43,377	36,316	COST	37,176
TOTAL	$ 680,454	$ 587,453		$ 654,709

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
PRIVATE EQUITY	$ 1,525,000	$ 908,750	$ 1,145,471
TOTAL	$ 1,525,000	$ 908,750	$ 1,145,471

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
LAZARD ALTERNATIVE STRATEGIES FUND LLC (PER K-1)	$ 63,772
BNY/IVY MULTI-STRATEGY HEDGE FUND LLC (PER K-1)	-2,648
TOTAL	$ 61,124

Federal Statements

Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
DONALD MCDONALD 1346 VILLAGE DRIVE ARLINGTON HEIGHTS IL 60004	ADVISOR	0.10	0	0	0
EVELYN MCDONALD 1346 VILLAGE DRIVE ARLINGTON HEIGHTS IL 60004	ADVISOR	0.10	0	0	0
DONNA S. PREVES 1620 YOSEMITT PARKWAY ALGONQUIN IL 60102	ADVISOR	0.10	0	0	0
LINDA BARRY 11114 LAKESHORE DRIVE PLEASANT PRARIE WI 53158	ADMINISTRATO	40.00	16,500	0	0
JOHN BARRY 11114 LAKESHORE DRIVE PLEASANT PRARIE WI 53158	ADVISOR	0.10	0	0	0
ROBERT PREVES 1382 REDBRIDGE CT. GRAYSLAKE IL 60030	ADVISOR	0.10	0	0	0
GREG PREVES 724 SILK OAK LANE CRYSTAL LAKE IL 60014	SECRETARY	40.00	9,600	0	0

Statement 12 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
A FORMAL PROPOSAL SHOULD BE SUBMITTED TO THE DONATIONS COMMITTEE FOR REVIEW. THE PROPOSAL SHOULD INCLUDE A COVER LETTER, EXECUTIVE SUMMARY, BUDGET INFORMATION, SUPPORTING MATERIALS, AND NARRATIVE DESCRIBING THE ORGANIZATION'S MISSION. SEE THE WEB SITE OF THE WEBB FOUNDATION FOR MORE DETAILS ON HOW TO APPLY.

Statement 13 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
FEBRUARY 28 FOR JUNE MEETING AND AUGUST 31 FOR NOVEMBER MEETING

Statement 14 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
THE WEBB FOUNDATION IS A PRIVATE FAMILY FOUNDATION THAT SERVES THE METROPOLITAN AREAS OF ST. LOUIS AND CHICAGO. THE FOUNDATION'S FOCUS HAS BEEN ON SUPPORTING ORGANIZATIONS WHO SERVE CHILDREN AT RISK, EDUCATION AND THOSE WHO SERVE THE ELDERLY.

Federal Statements

Statement 15 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
ALLENDALE ASSOCIATION LAKE VILLA IL 60046	PO BOX 1088		BUILDING PROJECT	5,000
ALMOST HOME ST. LOUIS MO 63104	3200 S. VINCENT AVE.		SVCS FOR HOMELESS TEENAGE MOTHERS	10,000
LUTHERAN WORLD RELIEF BALTIMORE MD 21230	700 LIGHT ST		HAITI EARTHQUAKE RELIEF	5,000
LUTHERDALE BIBLE CAMP ELKHORN WI 53121	N7891 US HWY 12		2010 SUMMER CAMP	5,000
DELTA GAMMA CENTER ST. LOUIS MO 63110	5030 MCREE		HOME BASED EDUCATION	7,500
ESCORTED TRANSPORTATION S ARLINGTON HEIGHTS IL 6000	404 W. HAWTHORNE ST.		SENIOR TRANSPORTATION	5,000
FIRST PRESBYTERIAN CHURCH ARLINGTON HEIGHTS IL 6000	302 N. DUNTON AVE.		WATER FILREATION SYSTEMS	10,000
CAMP PENUEL IRONTON MO 63650	PO BOX 367		FOOD FOR CAMPERS	5,000
LUTHERAN ASSN FOR SPCL ED ST. LOUIS MO 63118	3558 S. JEFFERSON		INSTR DEC. MKG W/COMPREHENSIVE ASSMT	4,000
LUTHERAN CHILD & FAMILY S RIVER FOREST IL 60305	7620 MADISON ST.		OPERATING EXP/SPC XMAS GIFT	5,000
SALVATION ARMY CRYSTAL LAKE IL 60014	290 W. CRYSTAL LANE		SPECIAL GIFT	3,000
CENTRAL INST FOR THE DEAF ST LOUIS MO 63110	825 S. TAYLOR ST		SCHOLARSHIP PROGRAM	5,000
AMERICAN DIABETES ASSN ALEXANDRIA VA 22311	1701 N. BEAUREGARD ST		TO FIGHT DIABETES	5,000
ALS ASSN ST LOUIS MO 63146	2258 WELDON PKWY		JACK ORCHARD ALS FDN PROGRAM	3,500
CHGO LUTHERAN EDUC. FDN BENSONVILLE IL 60106	861 S. CHURCH RD		SCHOLARSHIPS	2,500
GIDEONS INTERNATIONAL NASHVILLE TN 37214	PO BOX 140800		MINISTRY	3,000
CAMP BRIMSHIRE ST JAMES MO 65559	PO BOX 423		ADA SUPPORT EQUIPMENT	3,000
LOYOLA ACADEMY ST LOUIS MO 63108	3851 WASHINGTON BLVD		SCHOLARSHIPS	15,000

Federal Statements

Statement 15 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
BEREA COLLEGE BEREA KY 40404	PO BOX 2216		SCHOLARSHIP GRANT	7,000
LUTHERAN CHLD/FAM SVCS RIVER FOREST IL 60305	7620 MADISON ST		HUNGER WALK	5,000
JOYFUL NOISE MCHENRY IL 60051	2107 W. LINCOLN RD		SUPPORT FOR KIDS AT CHRISTMAS	3,000
OPERATION FOOD SEARCH ST LOUIS MO 63130	6282 OLIVE BLVD		EXPANSION OF OPERATION BACKPACK	5,000
LAKE IN HILLS FOOD PANTRY ALGONQUIN IL 60102	PO BOX 7866		FOOD PANTRY	5,000
LITTLE BIT FOUNDATION ST LOUIS MO 63141	1850 DELASALLE DR		SERVICES FOR CHILDREN	5,000
RACETRACK MINISTRIES ARLINGTON HTS IL 60005	431 S ALRINGTON HTS RD		OPERATING EXPENSES	8,000
SPC EDUC DIST OF MCHENRY WOODSTOCK MO 60098	1200 CLAUSSEN DR		SMART BOARDS	15,000
THE SINGER INSTITUTE ST LOUIS MO 63130	943 WARDER AVE		SENIOR CONNECTIONS	10,000
ST PAUL CHRISTIAN SCHOOL CRYSTAL LAKE IL 60014	485 WOODSTOCK ST		SCHOLARSHIPS FOR CHILDREN	12,000
ST JOSEPH ACADEMY KENOSHA WI 53143	2401 69TH ST		SCHOLARSHIP FUND	5,000
YMCA OF MCHENRY CTY CRYSTAL LAKE IL 60014	701 MANOR RD		YMCA BOILER REPAIR	18,000
URBAN OUTREACH CENTER KENOSHA WI 53140	2006 60TH ST		OPERATING EXPENSES	5,000
AMERICAN CANCER SOCIETY PEWAUKEE WI 53072	N19 W24350 RIVERWOOD DR.		HEALTH & WELLNES-RELAY FOR LIFE	5,000
SOUTHMINSTER PRESBYTERIAN ARLINGTON HTS IL 60005	916 E CENTRAL RD		REFUGEE CAMPS IN TANZANIA	5,000
CRYSTAL LAKE FOOD PANTRY CRYSTAL LAKE IL 60014	257 KING ST		SUPPORT OF THE FOOD PANTRY	5,000
HAVEN HOUSE ST LOUIS MO 63141	12685 OLIVE BLVD		FMLY CENTERED CARE/MED TREATMT	5,200
OAKLAND CITY UNIV FDN OAKLAND CITY IN 47660	143 N. LUCRETIA ST		SUPPORT OF THE WEBB FOUNDATION	10,000

Federal Statements

Statement 15 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
TOTAL				234,700

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
INTEREST INCOME	$ 33,445		14		
INTEREST INC FROM LAZARD K-1	10,897		14		
INTEREST INC FROM BNY K-1	83		14		
TOTAL	$ 44,425				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
DIVIDEND INCOME	$ 79,035		14		
DIVIDEND INC FROM LAZARD K-1	17,230		14		
TOTAL	$ 96,265				

Other Investment Income

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
OTHER INC/(LOSS) -LAZARD K-1	$ 39,744			
ROYALITES-LAZARD K-1	2			
TOTAL GAIN/(LOSS)-LAZARD K-1	19,504		18	
UNRELATED BUSINESS INC-LAZARD	7,406			
TOTAL	$ 66,656			

Federal Statements

Statement 1 - Form 8868, Part II, Line 7 - Explanation for Extension

Description
THE FOUNDATION HAS INVESTMENTS WITH THE LAZARD FUND AND THE BNY/IVY MULTI STRATEGY HEDGE FUND LLC. FORM K-1 FOR THESE TWO INVESTMENTS HAVE NOT YET BEEN RECEIVED.

WEBBFDN 04/28/2011 1 43 PM

Form **8868** (Rev. January 2011)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶ ☐
- 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 WEBB FOUNDATION	Employer identification number 23-7028768
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 432	
	City, town or post office, state, and ZIP code For a foreign address, see instructions WINTHROP HARBOR IL 60096	

Enter the Return code for the return that this application is for (file a separate application for each return) 07

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

- The books are in the care of ▶ LINDA BARRY
P.O. BOX 432
WINTHROP HARBOR IL 60096
  Telephone No. ▶ 262-948-1033 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 11/15/11 , 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 ________ .

COPY

2 If this 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	$	0
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	$	1,129
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	$	0

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

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

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

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

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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile 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	Name of exempt organization	Employer identification number
File by the due date for filing your return See instructions	WEBB FOUNDATION	23-7028768
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 432	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. WINTHROP HARBOR IL 60096	

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

- The books are in the care of ▶ LINDA BARRY
P.O. BOX 432
WINTHROP HARBOR IL 60096
Telephone No. ▶ 262-948-1033 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 08/15/11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2010 or
▶ [ ] tax year beginning , and ending

COPY

2 If this 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	$ 0
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	$ 15,463
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	$ 0

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

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

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

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

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

Type or print File by the extended due date for filing your return See instructions	Name of exempt organization WEBB FOUNDATION	**Employer identification number** 23-7028768
	Number, street, and room or suite no If a P O box, see instructions P.O. BOX 432	
	City, town or post office, state, and ZIP code For a foreign address, see instructions WINTHROP HARBOR IL 60096	

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-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.

- The books are in the care of ▶ LINDA BARRY P.O. BOX 432 WINTHROP HARBOR IL 60096

Telephone No ▶ 262-948-1033 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 11/15/11.

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

COPY

7 State in detail why you need the extension

SEE STATEMENT 1

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	$	628
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	$	23,173
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 ▶ Title ▶ Date ▶ 08/09/11