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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

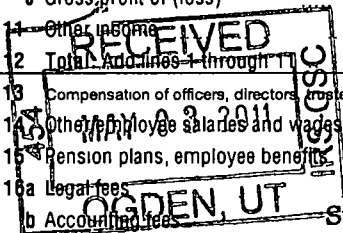
For calendar year 2010, or tax year beginning _____, and ending _____

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 ROSEBUD FOUNDATION C/O MR. THOMAS WILSON		A Employer identification number 26-2250986
Number and street (or P O box number if mail is not delivered to street address) 195 BIRCH ST.	Room/suite	B Telephone number 847-572-4392
City or town, state, and ZIP code WINNETKA, IL 60093		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 828528. (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	31973.	31973.		STATEMENT 1
4 Dividends and interest from securities	7072.	7072.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	125526.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		125526.		
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	-1366.	-1366.		STATEMENT 3
12 Total. Add lines 1 through 11	163205.	163205.		
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	3000.	3000.		0.
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	10819.	10819.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	13819.	13819.		0.
25 Contributions, gifts, grants paid	122980.			122980.
26 Total expenses and disbursements. Add lines 24 and 25	136799.	13819.		122980.
27 Subtract line 26 from line 12	26406.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		149386.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 05 2011



ROSEBUD FOUNDATION
C/O MR. THOMAS WILSON

Form 990-PF (2010)

26-2250986 Page 2

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	107300.	73503.	73503.
	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 STMT 6	499494.	563824.	606859.
	c Investments - corporate bonds STMT 7	144141.	106803.	114955.
11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis				
Less accumulated depreciation				
15 Other assets (describe STATEMENT 8)	0.	33211.	33211.	
16 Total assets (to be completed by all filers)	750935.	777341.	828528.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	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	750935.	777341.		
30 Total net assets or fund balances	750935.	777341.		
31 Total liabilities and net assets/fund balances	750935.	777341.		

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	750935.
2 Enter amount from Part I, line 27a	2	26406.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	777341.
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	777341.

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Form 990-PF (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED		VARIOUS	VARIOUS
b	SEE ATTACHED		VARIOUS	VARIOUS
c	SEE ATTACHED		VARIOUS	VARIOUS
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			89832.	
b			-4998.	
c			40692.	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			89832.	
b			-4998.	
c			40692.	
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	125526.
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	63500.	687300.	.092391
2008			
2007			
2006			
2005			
2	Total of line 1, column (d)		.092391
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		.092391
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		794243.
5	Multiply line 4 by line 3		73381.
6	Enter 1% of net investment income (1% of Part I, line 27b)		1494.
7	Add lines 5 and 6		74875.
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		122980.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1494.
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	1494.
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	1494.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	880.
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	880.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	6.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	620.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6		X
7	X	
8a		
8b	X	
9		X
10		X

N/A

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)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ MR. THOMAS WILSON Telephone no. ▶ 847-572-4392 Located at ▶ 195 BIRCH ST., WINNETKA, IL ZIP+4 ▶ 60093		
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 ▶		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? 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)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
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? Yes No

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
THOMAS WILSON 195 BIRCH ST. WINNETKA, IL 60096	CO-TRUSTEE 5.00	0.	0.	0.
KATHRYN WILSON 195 BIRCH ST. WINNETKA, IL 60096	CO-TRUSTEE 5.00	0.	0.	0.
C. PAGE WILSON 195 BIRCH ST. WINNETKA, IL 60096	CO-TRUSTEE 5.00	0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	682725.
b	Average of monthly cash balances	1b	90402.
c	Fair market value of all other assets	1c	33211.
d	Total (add lines 1a, b, and c)	1d	806338.
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	806338.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12095.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	794243.
6	Minimum investment return. Enter 5% of line 5	6	39712.

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	39712.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1494.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1494.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	38218.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	38218.
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	38218.

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	122980.
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	122980.
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	1494.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	121486.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				38218.
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				
e From 2009	29868.			
f Total of lines 3a through e	29868.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 122980.				
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				38218.
e Remaining amount distributed out of corpus	84762.			
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	114630.			
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	114630.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	29868.			
e Excess from 2010	84762.			

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)

	Tax year		Prior 3 years		(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 9				
Total			▶ 3a	122980.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

SOURCE	AMOUNT
WELLS FARGO ADVISORS	30248.
WELLS FARGO ADVISORS-OID	1725.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	31973.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO ADVISORS	7072.	0.	7072.
TOTAL TO FM 990-PF, PART I, LN 4	7072.	0.	7072.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP	-1366.	-1366.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-1366.	-1366.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	3000.	3000.		0.
TO FORM 990-PF, PG 1, LN 16B	3000.	3000.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER	10819.	10819.		0.
TO FORM 990-PF, PG 1, LN 23	10819.	10819.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS AND OPTIONS	453068.	487649.
MUTUAL FUNDS	58305.	62755.
PREFERRED STOCK	52451.	56455.
TOTAL TO FORM 990-PF, PART II, LINE 10B	563824.	606859.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	106803.	114955.
TOTAL TO FORM 990-PF, PART II, LINE 10C	106803.	114955.

FORM 990-PF	OTHER ASSETS	STATEMENT	8
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIP INTEREST	0.	33211.	33211.
TO FORM 990-PF, PART II, LINE 15	0.	33211.	33211.

HEART LINK OPEN 6300 N. RIDGE AVE. CHICAGO, IL 60660	NONE AS NEEDED	501C3	
IL JR GOLF ASSN 11855 ARCHER AVE., #200 LEMONT, IL 60439	NONE AS NEEDED	501C3	
LEUKEMAI & LYMPHONA SOCIETY 651 W. WASHINGTON CHICAGO, IL 60661	NONE AS NEEDED	501C3	
MIDWEST CARE CENTER 2050 CLAIRE CO. GLENVIEW, IL 60025	NONE AS NEEDED	501C3	
MISERICORDIA WOMEN'S AUXILIARY 6300 N. RIDGE AVE. CHICAGO, IL 60660	NONE AS NEEDED	501C3	4000.
NEW HOPE BAPTIST CHURCH 11021 S. ASHLAND CHICAGO, IL 60643	NONE AS NEEDED	501C3	3000.
NIU FDN NORTHERN ILLINOIS UNIVERSITY DEKALB, IL 60115	NONE AS NEEDED	501C3	20000.
NORRIDGE CARES VILLAGE HALL NORRIDGE, IL 60706	NONE AS NEEDED	501C3	
NORTHWESTERN UNIVERSITY 633 CLARK STREER EVANSTON, IL 60208	NONE AS NEEDED	501C3	
PACTT FOUNDATION P.O. BOX 492 OAK PARK, IL 60603	NONE AS NEEDED	501C3	15000.

RUSH UNIVERSITY MEDICAL CENTER 1700 WEST VAN BUREN ST. CHICAGO, IL 60612	NONE AS NEEDED	501C3	
ST. HELINA COOP NURSERY P.O. BOX 493 RUTHERFORS, CA 94573	NONE AS NEEDED	501C3	1500.
THE CLEARING P.O. BOX 65 ELLISON BAY, WI 54210	NONE AS NEEDED	501C3	
THE HAVEN 560 GREEN BAY RD. WINNETKA, IL 60093	NONE AS NEEDED	501C3	4780.
THE HAVEN THE HAVEN WINNETKA, IL 60093	NONE AS NEEDED	501C3	
WE GROW DREAMS 1055 W. WASHINGTON ST. WEST CHICAGO, IL 60015	NONE AS NEEDED	501C3	1000.
SHEDD AQUARIUM 1200 S. LAKE SHORE DRIVE CHICAGO, IL 60605	NONE AS NEEDED	501C3	2500.
CHRISTO REY JESUIT HS 1852 W. 22ND STREET CHICAGO, IL 60608	NONE AS NEEDED	501C3	5000.
THE NICOLET FDN P.O. BOX 1359 EGAL RIVER, WI 54521	NONE AS NEEDED	501C3	5600.
RAVINIA FESTIVAL 418 SHERIDAN ROAD HIGHLAND PARL, IL 60035	NONE AS NEEDED	501C3	3000.

LOYOLA UNIVERSITY CHICAGO 820 N. MICHIGAN AVENUE CHICAGO, IL 60061	NONE AS NEEDED	501C3	12000.
THE EARL FIELD MEMORIAL FUND 9815 W. LAWRENCE AVENUE SCHILLER PARK, IL 60176	NONE AS NEEDED	501C3	1000.
FLASHPOINT ACADEMY 28 NORTH CLARK CHICAGO, IL 60602	NONE AS NEEDED	501C3	2000.
CLEARBROOK 1835 W. CENTRAL ARLINGTON HTS., IL 60005	NONE AS NEEDED	501C3	20000.
COMER CHILDRENS HOSP 5721 S. MARYLAND AVE. CHICAGO, IL 60637	NONE AS NEEDED	501C3	500.
PEER SERVICE-UNIV. OF CHICAGO 1427 EAST 60TH STREET CHICAGO, IL 60637	NONE AS NEEDED	501C3	500.
HEMOPHILA FDN OF IL 4820 N. ROCKWELL CHICAGO, IL 60625	NONE AS NEEDED	501C3	1000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			122980.



Realized Gain/Loss

As of Date: 2/11/11

Account Number: 1752-6742
 Command Account Number: 9079814633
 ROSEBUD FOUNDATION

Important Realized Gain/Loss Information

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- * Short sales are reportable on Form 1099-B before the position is closed.
- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

Realized Gain/Loss Summary

	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	89,831.76	-4,998.27	84,833.49
Long term	40,692.19	0.00	40,692.19
Total - Realized Gain/Loss	\$130,523.95	-\$4,998.27	\$125,525.68

Realized Gain/Loss Detail for Year

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AMYLIN PHARMACEUTICALS	500.00000	18.6400	02/26/10	03/15/10	11,005.75	9,365.06	1,640.69
	100.00000	18.6500	02/26/10	03/15/10	2,201.16	1,873.02	328.14
	200.00000	18.6500	02/26/10	03/15/10	4,403.27	3,746.03	657.24
	200.00000	18.6500	02/26/10	03/15/10	4,404.29	3,746.03	658.26

Realized Gain/Loss

As of Date: 2/11/11

Account Number: 1752-6742
 Command Account Number: 9079814633
 ROSEBUD FOUNDATION

Short Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
Subtotal		1,000.00000				22,014.47	18,730.14	3,284.33
BAIDU INC ADR		500.00000	69.1340	05/21/10	10/08/10	48,902.57	34,674.64	14,227.93
		500.00000	70.0940	06/08/10	10/08/10	48,902.58	35,155.23	13,747.35
Subtotal		1,000.00000				97,805.15	69,829.87	27,975.28
FPL GROUP CAP INC 8.75% SER F MTY 3/01/2069 CALLABLE 03/01/2014		1,000.00000	28.3499	08/21/09	02/09/10	28,992.65	28,455.50	537.15
GOLDMAN SACHS GROUP PFD FLOATING RATE PERP CALLABLE		500.00000	11.9000	03/24/09	02/24/10	11,896.27	5,961.25	5,935.02
		2,500.00000	11.9000	03/24/09	03/11/10	58,462.95	29,806.25	28,656.70
Subtotal		3,000.00000				70,359.22	35,767.50	34,591.72
GOOGLE INC CL A		50.00000	567.0000	01/22/10	02/25/10	26,040.63	28,409.09	-2,368.46
		25.00000	545.1200	01/25/10	02/25/10	13,020.32	13,656.78	-636.46
		25.00000	545.1200	01/25/10	02/25/10	13,015.69	13,656.78	-641.09
Subtotal		100.00000				52,076.64	55,722.65	-3,646.01
HSBC USA INC SER F PFD PERPETUAL CALLABLE 4/7/10		1,400.00000	10.1500	02/06/09	01/07/10	28,861.89	14,284.67	14,577.22
		100.00000	10.0500	02/06/09	01/07/10	2,056.55	1,015.33	1,041.22
Subtotal		1,500.00000				30,918.44	15,300.00	15,618.44
INVESCO PLC		1,000.00000	20.1999	03/12/10	09/27/10	21,756.90	20,289.36	1,467.54
ISHARES MSCI BRAZIL INDEX		500.00000	67.7270	07/09/10	10/08/10	38,771.35	33,970.26	4,801.09
ISHARES S&P LATIN AMERICA 40		200.00000	49.3065	01/11/10	10/08/10	10,129.50	9,906.70	222.80



Realized Gain/Loss

As of Date: 2/11/11

Account Number: 1752-6742
 Command Account Number: 9079814633
 ROSEBUD FOUNDATION

Short Term	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	ACQUIRED DATE	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
NATL WESTMNST 7 760%								
PLC DEP SHS REPSTG SH C								
CALLABLE 04/01/02								
		1,000.00000	17.2599	12/01/09	02/09/10	18,674.38	17,340.97	1,333.41
TOYOTA MTR CORP ADR								
NEW 3/82								
		500.00000	73.2434	02/25/10	07/09/10	35,379.62	36,731.88	-1,352.26
Total - Short Term						\$426,878.32	\$342,044.83	\$84,833.49
Long Term		QUANTITY	ADJ PRICE/ ORIG PRICE	ACQUIRED DATE	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
BB&T CAP TR VI 9.6% PFD								
MATURITY 01/01/2064								
CALLABLE STRTING 08/1/14								
		1,893.00000	25.7900	08/03/09	09/27/10	53,260.77	48,959.57	4,301.20
		107.00000	25.7900	08/03/09	09/27/10	3,012.97	2,767.39	245.58
Subtotal						56,273.74	51,726.96	4,546.78
DOMINION RES INC 8 375%								
SER A/CALLABLE 6/15/14								
DUE 06/15/64								
		700.00000	26.3840	08/21/09	11/01/10	20,245.79	18,536.49	1,709.30
		300.00000	26.3900	08/21/09	11/01/10	8,676.77	7,951.02	725.75
Subtotal						28,922.56	26,487.51	2,435.05
MERRILL LYNCH CAP 7 28%								
TRUST V PERPET TOPRS								
CALLABLE 09/30/08								
		1,000.00000	12.2400	10/08/08	12/08/10	24,391.74	12,332.50	12,059.24
PROTECTIVE LIFE 8%								
MATURITY 10-15-2024								
CALLABLE STARTING 101514								
		700.00000	20.1300	10/08/09	12/20/10	15,259.57	14,137.53	1,122.04
		462.00000	20.1300	10/08/09	12/30/10	10,295.58	9,330.77	964.81
Subtotal						25,555.15	23,468.30	2,086.85
WACHOVIA 7 85% PFD								
CUM CAP TR X 12/1/2067								
CALL STARTING 12/15/2012								
		1,000.00000	18.2500	10/03/08	09/27/10	26,275.37	18,292.50	7,982.87

Realized Gain/Loss

As of Date: 2/11/11

Account Number: 1752-6742
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 ROSEBUD FOUNDATION

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		500.00000	18.2000	10/03/08	09/27/10	13,137.69	9,128.75	4,008.94
		300.00000	18.4200	10/03/08	09/27/10	7,882.61	5,538.75	2,343.86
		200.00000	18.4100	10/03/08	09/27/10	5,255.08	3,690.50	1,564.58
		2,000.00000				52,550.75	36,650.50	15,900.25
Subtotal								
WELLS FRG CAP XIV 8.625%								
MATURITY 9/14/2068								
CALLABLE STARTING 9/15/13								
		1,200.00000	25.0000	10/03/08	09/27/10	33,032.44	30,102.00	2,930.44
		300.00000	25.0000	10/03/08	09/27/10	8,259.08	7,525.50	733.58
		1,500.00000				41,291.52	37,627.50	3,664.02
						\$228,985.46	\$188,293.27	\$40,692.19
Total - Long Term								