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

2010

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply:

 Initial return
 Amended return Initial return of a former public charity
 Address change Final return
 Name change

Name of foundation

SHEFFIELD FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

707 MOFFETT ROAD

Room/suite

City or town, state, and ZIP code

LAKE BLUFF, IL 60044

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **793,303.** J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number

26-4124633

B Telephone number

847-735-0771

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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 Interest on savings and temporary cash investments					
3					
4 Dividends and interest from securities		39,457.	39,457.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		27,756.			STATEMENT 1
b Gross sales price for all assets on line 6a	155,467.				
7 Capital gain net income (from Part IV, line 2)			26,885.		
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		67,213.	66,342.		
12 Total. Add lines 1 through 11	E264	OGDEN, UT	0.	0.	
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 3	500.	500.		0.
c Other professional fees					
17 Interest					
18 Taxes	STMT 4	1,896.	68.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	1,984.	1,984.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		4,380.	2,552.		0.
25 Contributions, gifts, grants paid		38,390.			38,390.
26 Total expenses and disbursements. Add lines 24 and 25		42,770.	2,552.		38,390.
27 Subtract line 26 from line 12:		24,443.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			63,790.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
1	Cash - non-interest-bearing		25,561.	7,103.
2	Savings and temporary cash investments			
3	Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
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	286,660.	362,804.
c	Investments - corporate bonds	STMT 7	361,504.	316,614.
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
12	Investments - mortgage loans			
13	Investments - other	STMT 8	0.	11,647.
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers)		673,725.	698,168.
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 ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	673,725.	698,168.
	25	Temporarily restricted		
	26	Permanently restricted		
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	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		673,725.	698,168.
31	Total liabilities and net assets/fund balances		673,725.	698,168.

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	673,725.
2	Enter amount from Part I, line 27a	2	24,443.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	698,168.
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	698,168.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
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	155,467.		128,582.		26,885.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					26,885.
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	26,885.	
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	29,050.	715,327.	.040611
2008			
2007			
2006			
2005			
2 Total of line 1, column (d)			2 .040611
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 .040611
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 756,880.
5 Multiply line 4 by line 3			5 30,738.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 638.
7 Add lines 5 and 6			7 31,376.
8 Enter qualifying distributions from Part XII, line 4			8 38,390.

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.

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)	1	638.
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			
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-)			
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,000.		
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 1,000.		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 362.		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ►	11 0.		

Part VII-A Statements Regarding Activities

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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	1b <input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?	1c <input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.	
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.	
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2 <input checked="" type="checkbox"/>
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? <i>If "Yes," attach a conformed copy of the changes</i>	3 <input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/A
b If "Yes," has it filed a tax return on Form 990-T for this year?	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	
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?	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►	8a <u>IL</u>
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 <input checked="" type="checkbox"/>
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9 <input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10 <input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► THOMAS C SHEFFIELD III Located at ► 707 MOFFETT ROAD, LAKE BLUFF, IL	Telephone no. ► 847-735-0771 ZIP+4 ► 60044
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	
16	15	N/A
	Yes	No
	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
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)?	N/A ►	
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c X	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a X	
	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
 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

Yes No
 Yes No
 Yes No
 Yes No
 Yes No

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

N/A ►

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

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

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

Yes No

6b

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

If "Yes" to 6b, file Form 8870

Yes No

X

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

Yes No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS C. SHEFFIELD III 707 MOFFETT ROAD LAKE BLUFF, IL 60044	PRESIDENT 1.00	0.	0.	0.
LUCINDA M. SHEFFIELD 707 MOFFETT ROAD LAKE BLUFF, IL 60044	TREASURER AND 1.00	0.	0.	0.
DAVID A.F. SWEET 833 BEVERLY LAKE FOREST, IL 60045	DIRECTOR 1.00	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

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

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

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



0

Part IX-A Summary of Direct Charitable Activities

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

1	N/A	Expenses
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.

1	N/A	Amount
2		
3		
Total. Add lines 1 through 3		0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	749,036.
b Average of monthly cash balances	1b	19,370.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	768,406.
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	768,406.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,526.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	756,880.
6 Minimum investment return. Enter 5% of line 5	6	37,844.

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	37,844.
2a Tax on investment income for 2010 from Part VI, line 5	2a	638.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	638.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	37,206.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	37,206.
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	37,206.

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	38,390.
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	38,390.
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	638.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	37,752.

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				37,206.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	654.			
b From 2006	2,233.			
c From 2007				
d From 2008				
e From 2009	4,871.			
f Total of lines 3a through e		7,758.		
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 38,390.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2010 distributable amount				37,206.
e Remaining amount distributed out of corpus		1,184.		0.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		
6 Enter the net total of each column as indicated below:		8,942.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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			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		654.		
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		8,288.		
10 Analysis of line 9:				
a Excess from 2006	2,233.			
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	4,871.			
e Excess from 2010	1,184.			

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 ►

4942(j)(3) or 4942(j)(5)

	Tax year (a) 2010	Prior 3 years			(e) Total
		(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)(ii)					
(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	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 9				
Total			► 3a	38,390.
b Approved for future payment				
NONE				
Total			► 3b	0.

023611 12-07-10

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) 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				
4 Dividends and interest from securities			14	39,457.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory			14	27,756.
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)			0.	67,213.
13 Total. Add line 12, columns (b), (d), and (e)			13	67,213.

(See worksheet in line 13 instructions to verify calculations.)

Relationship of Activities to the Accomplishment of Exempt Purposes

023821
12-07-10

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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		

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

**Sign
Here**

Signature of officer or trustee

14/3/11

Datt

PRESIDENT

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	L. ROBERT PASQUESI	<i>L. Robert Pasquesi</i>	4-1-11		
	Firm's name ► PASQUESI SHEPPARD LLC 585 BANK LANE		Firm's EIN ►		
Firm's address ► LAKE FOREST, IL 60045		Phone no. 847 234-5000			

SHEFFIELD FOUNDATION

CONTINUATION FOR 990-PF, PART IV
26-4124633 PAGE 1 OF 1

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	ATMOS ENERGY CORP 1000 SHS	P	04/27/09	04/14/10
b	BANK OF AMERICA CORP 1000 SHS	P	04/28/09	03/19/10
c	EBAY INC 500 SHS	P	07/23/09	03/01/10
d	BANK OF AMERICA CORP 1000 SHS	P	04/28/09	05/18/10
e	LTC PPTYS INC PFD 321 SHS	P	VARIOUS	09/09/10
f	PROCTER & GAMBLE 250 SHS	P	04/27/09	11/10/10
g	SUNTRUST BKS INC QTY: 35000	D	07/31/02	05/03/10
h	TEVA PHARMACEUTICAL 250 SHS	P	07/27/09	11/02/10
i	UNITED PARCEL SVS	D	09/27/04	06/15/10
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 29,011.		23,536.	5,475.
b 16,793.		8,223.	8,570.
c 11,952.		10,692.	1,260.
d 16,002.		8,223.	7,779.
e 8,025.		6,873.	1,152.
f 16,130.		12,504.	3,626.
g 35,000.		35,809.	<809. >
h 12,501.		12,772.	<271. >
i 10,000.		9,950.	50.
j 53.			53.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			5,475.
b			8,570.
c			1,260.
d			7,779.
e			1,152.
f			3,626.
g			<809. >
h			<271. >
i			50.
j			53.
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	26,885.
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

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05-01-10

20500322 797907 011905

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2010.03020 SHEFFIELD FOUNDATION

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FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
ATMOS ENERGY CORP 1000 SHS				PURCHASED	04/27/09 04/14/10
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
29,011.	23,536.	0.	0.	5,475.	
(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
BANK OF AMERICA CORP 1000 SHS				PURCHASED	04/28/09 03/19/10
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
16,793.	8,223.	0.	0.	8,570.	
(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
EBAY INC 500 SHS				PURCHASED	07/23/09 03/01/10
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
11,952.	10,692.	0.	0.	1,260.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
				PURCHASED	04/28/09	05/18/10
BANK OF AMERICA CORP 1000 SHS						

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,002.	8,223.	0.	0.	7,779.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
				PURCHASED	VARIOUS	09/09/10
LTC PPTYS INC PFD 321 SHS						

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,025.	6,873.	0.	0.	1,152.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
				PURCHASED	04/27/09	11/10/10
PROCTER & GAMBLE 250 SHS						

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,130.	12,504.	0.	0.	3,626.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
				DONATED	07/31/02	05/03/10
SUNTRUST BKS INC QTY: 35000						

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35,000.	34,853.	0.	0.	147.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TEVA PHARMACEUTICAL 250 SHS		PURCHASED	07/27/09	11/02/10
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,501.	12,772.	0.	0.	<271.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UNITED PARCEL SVS		DONATED	09/27/04	06/15/10
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,000.	10,035.	0.	0.	<35.>

CAPITAL GAINS DIVIDENDS FROM PART IV	53.
TOTAL TO FORM 990-PF, PART I, LINE 6A	27,756.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS	39,510.	53.	39,457.
TOTAL TO FM 990-PF, PART I, LN 4	39,510.	53.	39,457.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	500.	500.		0.
TO FORM 990-PF, PG 1, LN 16B	500.	500.		0.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	68.	68.		0.
FEDERAL EXCISE TAXES	1,828.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,896.	68.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	1,984.	1,984.		0.
TO FORM 990-PF, PG 1, LN 23	1,984.	1,984.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS	362,804.	434,919.
TOTAL TO FORM 990-PF, PART II, LINE 10B	362,804.	434,919.

FORM 990-PF

CORPORATE BONDS

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS	316,614.	340,061.
TOTAL TO FORM 990-PF, PART II, LINE 10C	316,614.	340,061.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS	COST	11,647.	11,220.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,647.	11,220.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BOYS AND GIRLS CLUB OF LAKE COUNTY 1801 SHERIDAN RD, STE 202 NORTH CHICAGO, IL 60064	GENERAL OPERATIONS	PUBLIC CHARITY	1,040.
CHI PSI EDUCATIONAL TRUST, INC 45 RUTLEDGE ST NASHVILLE, TN 37210	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
CHILDREN'S MEMORIAL HOSPITAL 2300 CHILDREN'S PLAZA, BOX 4 CHICAGO, IL 60614	GENERAL OPERATIONS	PUBLIC CHARITY	2,000.
DEFENDERS OF WILDLIFE 1130 17TH STREET, NW WASHINGTON, DC 20036	GENERAL OPERATIONS	PUBLIC CHARITY	100.
UNIVERSITY OF CHICAGO BOOTH SCHOOL OF BUSINESS 5807 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	GENERAL OPERATIONS	PUBLIC CHARITY	500.
FOREST BLUFF SCHOOL 8 WEST SCRANTON AVE LAKE BLUFF, IL 60044	GENERAL OPERATIONS	PUBLIC CHARITY	10,000.
GORTON COMMUNITY CENTER 400 EAST ILLINOIS RD LAKE FOREST, IL 60045	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
HABITAT FOR HUMANITY LAKE COUNTY 315 N MARTIN LUTHER KING JR. AVE. WAUKEGAN, IL 60085	GENERAL OPERATIONS	PUBLIC CHARITY	500.

SHEFFIELD FOUNDATION

26-4124633

LAKE FOREST OPEN LANDS ASSOCIATION 350 N. WAUKEGAN RD LAKE FOREST, IL 60045	GENERAL OPERATIONS	PUBLIC CHARITY	5,000.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001	GENERAL OPERATIONS	PUBLIC CHARITY	200.
THE CHURCH OF THE HOLY SPIRIT 400 E. WESTMINSTER RD LAKE FOREST, IL 60045	GENERAL OPERATIONS	PUBLIC CHARITY	3,500.
THE WETLANDS INITIATIVE 53 WEST JACKSON BLVD, STE 1015 CHICAGO, IL 60604	GENERAL OPERATIONS	PUBLIC CHARITY	1,500.
BRITISH SCHOOLS AND UNIVERSITIES FOUNDATION 575 MADISON AVENUE, STE 1006 NEW YORK, NY 10022	GENERAL OPERATIONS	PUBLIC CHARITY	1,250.
RAVINIA FESTIVAL 418 SHERIDAN ROAD HIGHLAND PARK, IL 60035	GENERAL OPERATIONS	PUBLIC CHARITY	2,850.
FRIENDS OF GENESEE THEATRE 203 NORTH GENESEE STREET WAUKEGAN, IL 60085	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
ST. PAULS CHURCH 20 FAIR STREET, P.O. BOX 278 NANTUCKET, MA 02554	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
HOLDERNESS SCHOOL CHAPEL LANE, PO BOX 1879 PLYMOUTH, NH 03264	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
U.S. FUNDS FOR UNICEF PO BOX 27780 NEWARK, NJ 07101	GENERAL OPERATIONS	PUBLIC CHARITY	750.

SHEFFIELD FOUNDATION

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FEEDING AMERICA 35 E. WACKER DRIVE, STE 2000 CHICAGO , IL 60601	GENERAL OPERATIONS	PUBLIC CHARITY	250.
WTW 5400 N SAINT LOUIS AVENUE CHICAGO, IL 60625	GENERAL OPERATIONS	PUBLIC CHARITY	200.
MUSEUM OF SCIENCE AND INDUSTRY 57TH AND LAKE SHORE DRIVE CHICAGO, IL 60637	GENERAL OPERATIONS	PUBLIC CHARITY	500.
THE ETHEL WALKER SCHOOL 230 BUSHY HILL ROAD SIMSBURY, CT 06070	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
FRIENDS OF RYERSON WOODS 21850 NORTH RIVERWOODS ROAD DEERFIELD, IL 60015	GENERAL OPERATIONS	PUBLIC CHARITY	1,000.
FRIENDS OF LAKE BLUFF LIBRARY 123 EAST SCRANTON AVENUE LAKE BLUFF, IL 60044	GENERAL OPERATIONS	PUBLIC CHARITY	500.
GREAT LAKES ADAPTIVE SPORTS ASSOCIATION 400 EAST ILLINOIS RD LAKE FOREST, IL 60045	GENERAL OPERATIONS	PUBLIC CHARITY	500.
ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVENUE CHICAGO, IL 60603	GENERAL OPERATIONS	PUBLIC CHARITY	250.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>38,390.</u>

SHEFFIELD FOUNDATION
FEIN: #26-4124633
TAX YEAR ENDED 12/31/10

ATTACHMENT TO FORM 990-PF
INVESTMENTS

Corporate Stock:

Shares	Investment	Cost	Market
750	AES Corp	\$ 9,083	\$ 9,135
1,000	AT&T Inc Com	25,306	29,380
250	Abbott Laboratories	10,850	11,978
1,500	Altia Group Inc	26,958	36,930
834	Bank One Cap TR PFD 7 20%	20,000	21,275
200	Bristol Myers Squibb	5,132	5,296
200	C S X CORP (CSX)	10,992	12,922
100	Corpbanca Sponsored ADR Repstg Com	6,118	9,252
200	Family Dollar Stores Inc (FDO)	9,256	9,942
800	Home Depot Inc	21,582	28,048
250	Intergys Energy Group Inc	11,615	12,128
500	Ishares TR MSCI Emerging Mkts	20,283	23,821
500	Ishares TR IBOXX \$ High Yield Corp BD FD	44,403	45,145
500	Johnson * Johnson	25,462	30,925
479	LTC PPTYS Inc PFD SER F 8 00%	10,255	12,449
500	Lilly Eli & Co.	17,312	17,520
300	Martin Midstream Partners LP	11,480	11,811
500	Penny J C Co. INC	14,692	16,155
500	Philip Morris Intl Inc Com	18,674	29,265
250	Procter & Gamble Co	12,504	16,083
200	SVB Finl Group	10,040	10,610
2,500	Windstream Corp Com	20,808	34,850
		\$ 362,804	\$ 434,919

Corporate Bonds:

Units	Investment	Cost	Market
72,000	Aetna Inc	74,320	78,324
30,000	Boeing Cap Corp	29,302	31,852
75,000	Goldman Sachs Group	75,192	80,052
10,000	John Hancock Life	9,591	10,219
50,000	Time Warner	53,324	57,179
75,000	Vodafone Group PLC	74,887	82,435
		316,616	340,061

Corporate Other Holdings:

Units	Investment	Cost	Market
500	Omega Healthcare Invs Inc	11,647	11,220

SHEFFIELD FOUNDATION
FEIN: #26-4124633
TAX YEAR ENDED 12/31/10

ATTACHMENT TO FORM 990-PF
PART XIII: UNDISTRIBUTED INCOME

DURING 2009 THE JS CHARITABLE TRUST (FEIN: #36-6161278) MADE A SUBSTANTIAL DISTRIBUTION OF ITS ASSETS TO THE SHEFFIELD FOUNDATION. THEREFORE, IN ACCORDANCE WITH TREASURY REG. §1.507-3 A PORTION OF THE EXCESS DISTRIBUTION CARRYOVER FROM THE JS CHARITABLE TRUST 2008 RETURN WAS TRANSFERRED TO THE SHEFFIELD FOUNDATION IN 2009. THE SCHEDULE BELOW ILLUSTRATES THE DIVISION OF THE EXCESS DISTRIBUTIONS FROM 2009.

EXCESS DISTRIBUTIONS CARRYOVER TO 2010:

2010	
SHEFFIELD	
FOUNDATION	
<u>RETURN</u>	
EXCESS FROM 2005	654
EXCESS FROM 2006	2,233
EXCESS FROM 2009	<u>4,871</u>
	<u>7,758</u>