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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 01-01-2010 , and ending 12-31-2010

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  
WILLIAM L & JOSEPHINE B WEISS FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)  
225 WEST RANDOLPH FLOOR 27A

Room/suite

City or town, state, and ZIP code  
CHICAGO, IL 606067406

**A Employer identification number**  
36-3478679

**B Telephone number** (see page 10 of the instructions)  
(312) 750-5554

**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)  
\$ 8,434,818

**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	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	63,680	63,680		
	<b>4</b> Dividends and interest from securities. . . . .	8,433	8,433		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	23,277			
	<b>b</b> Gross sales price for all assets on line 6a <u>2,749,876</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . .		23,277		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less Cost of goods sold . . . . .				
Operating and Administrative Expenses	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .	84,684	53,990		
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	180,074	149,380		
	<b>13</b> Compensation of officers, directors, trustees, etc	0	0		0
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . .	7,400	3,700		3,700
	<b>c</b> Other professional fees (attach schedule) . . . . .	25,217	25,217		0
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	125	0		125
	<b>19</b> Depreciation (attach schedule) and depletion . . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .	872	0		872
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .				
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	33,614	28,917		4,697
	<b>25</b> Contributions, gifts, grants paid . . . . .	539,350			539,350
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	572,964	28,917		544,047
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	-392,890			
	<b>b Net investment income</b> (if negative, enter -0-)		120,463		
	<b>c Adjusted net income</b> (if negative, enter -0-)				

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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	26,490	1,009,600	1,009,600
	2	Savings and temporary cash investments . . . . .	291,705	333,804	333,804
	3	Accounts receivable ▶ <u>12,392</u>			
		Less allowance for doubtful accounts ▶ _____	2,841	12,392	12,392
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	4,486,064	3,542,428	3,571,441
	c	Investments—corporate bonds (attach schedule). . . . .	682,816	230,040	240,559
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .	3,537,256	3,591,018	3,267,022	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,027,172	8,719,282	8,434,818	
Liabilities	17	Accounts payable and accrued expenses . . . . .		85,000	
	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	85,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	9,027,172	8,634,282	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	9,027,172	8,634,282	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	9,027,172	8,719,282	

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 9,027,172
2	Enter amount from Part I, line 27a . . . . .	2 -392,890
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3 . . . . .	4 8,634,282
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 8,634,282

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
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))
(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 See Additional Data Table			
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	23,277
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	680,382	8,700,565	0 078200
2008	624,098	10,381,671	0 060115
2007	647,313	11,412,712	0 056719
2006	591,232	10,354,187	0 057101
2005	543,503	9,174,392	0 059241

2	Total of line 1, column (d). . . . .	2	0 311376
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 062275
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .	4	8,516,737
5	Multiply line 4 by line 3. . . . .	5	530,380
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,205
7	Add lines 5 and 6. . . . .	7	531,585
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	544,047

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 <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	1,205
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	1,205
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	1,205
6 Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,913
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	3,913
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" 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	2,708
11 Enter the amount of line 10 to be Credited to 2011 estimated tax  2,708 Refunded		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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1a		No
c Did the foundation file Form 1120-POL for this year? . . . . .		1b		No
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		1c		No
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ 0				
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		2		No
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		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		4a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		4b	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		5		No
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	Yes	
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	Yes	
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	Yes	
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		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of WILLIAM L WEISS Telephone no (312) 750-5554 Located at 225 WEST RANDOLPH FLOOR 27A CHICAGO IL ZIP+4 606067406			
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	
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		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 ).			
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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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		No
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? 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 20 of the instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 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?			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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 Additional Data Table				
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. . . . .		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	
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	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	0



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	8,139,523
b	Average of monthly cash balances. . . . .	1b	506,911
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	8,646,434
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	8,646,434
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	129,697
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,516,737
6	Minimum investment return. Enter 5% of line 5. . . . .	6	425,837

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	425,837
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	1,205
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	194
c	Add lines 2a and 2b. . . . .	2c	1,399
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	424,438
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	424,438
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	424,438

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	544,047
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	544,047
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	1,205
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	542,842
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				424,438
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005. . . . .	120,518			
b From 2006. . . . .	89,360			
c From 2007. . . . .	130,463			
d From 2008. . . . .	107,258			
e From 2009. . . . .	247,528			
f Total of lines 3a through e. . . . .	695,127			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 544,047				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount. . . . .				424,438
e Remaining amount distributed out of corpus	119,609			
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	814,736			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			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) (see page 27 of the instructions) . . . . .	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	120,518			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	694,218			
10 Analysis of line 9				
a Excess from 2006. . . . .	89,360			
b Excess from 2007. . . . .	130,463			
c Excess from 2008. . . . .	107,258			
d Excess from 2009. . . . .	247,528			
e Excess from 2010. . . . .	119,609			

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 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) )

See Additional Data Table

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

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

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 Additional Data Table				
Total . . . . .			▶ 3a	539,350
b Approved for future payment				
Total . . . . .			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

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 solicitations.

c

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

1a(1)

1a(2)

1b(1)

1b(2)

1b(3)

1b(4)

1b(5)

1b(6)

1c

Yes

No

No

No

No

No

No

No

No

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

\*\*\*\*\*

2011-11-09

\*\*\*\*\*

Signature of officer or trustee

Date

Title

Paid Preparer's Use Only

Preparer's Signature	PATRICE A ONOFRIO CPA	Date	Check if self-employed	PTIN
Firm's name	A M G NATIONAL TRUST BANK		Firm's EIN	
Firm's address	6501 EAST BELLEVIEW AVENUE STE 400 ENGLEWOOD, CO 801116020		Phone no (303) 694-2190	

Form 990-PF (2010)

Additional Data

Software ID:

Software Version:

EIN: 36-3478679

Name: WILLIAM L & JOSEPHINE B WEISS FAMILY FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
A	9960 159 SHARES OF PIMCO HIGH YIELD INST #108	P	2009-07-09	2010-03-23
B	9191 176 SHARES OF PIMCO HIGH YIELD INST #108	P	2009-08-10	2010-03-23
C	15274 949 SHARES OF VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	P	2009-07-09	2010-03-23
D	14423 077 SHARES OF VANGUARD HIGH-YIELD CORP INVESTOR SHARES #29	P	2009-08-10	2010-03-23
E	4389 816 SHARES OF T ROWE PRICE EMERGING MARKETS BOND FUND #110	P	2009-07-09	2010-07-01
F	1000000 UNITS OF U S TREASURY BILL 12/30/2010	P	2010-10-01	2010-12-30
G	16517 112 SHARES OF AMER CENT INTL BOND FUND #992	P	2006-07-25	2010-07-01
H	2294 61 SHARES OF HARBOR SMALL CAP GROWTH INSTL #010	P	2005-01-11	2010-07-01
I	7583 322 SHARES OF T ROWE PRICE MIDCAP VALUE #115	P	2005-01-11	2010-07-01
J	2762 843 SHARES OF ROYCE PREMIER FUND (INV CL) #265	P	2005-01-11	2010-07-01
K	2293 578 SHARES OF THIRD AVENUE SMALL CAP VALUE FUND #443	P	2005-01-11	2010-07-01
L	4696 117 SHARES OF MERIDIAN GROWTH FUND #75	P	2005-01-11	2010-07-01
M	123333 1 UNITS OF U S TREASURY NOTES INFLATION INDEX 1 875% 07/15/2015	P	2009-08-06	2010-10-01
N	61440 UNITS OF U S TREASURY NOTES INFLATION INDEX 1 25% 04/15/2014	P	2009-07-10	2010-10-01
O	61440 UNITS OF U S TREASURY NOTES INFLATION INDEX 1 25% 04/15/2014	P	2009-08-06	2010-10-01
P	NT- 50,000 UNITS ANHEUSER BUSCH MTN DTD 10/3/0101 5 625%	P	2007-10-18	2010-01-04
Q	NT-50,000 UNITS NATL RURAL UTILS COOP FIN CORP 5 7 DUE 1/15/2010	P	1999-01-07	2010-01-15
R	NT-50,000 UNITS GTE NORTH INC 6 375% DUE 2/15/2010 REG	P	1998-03-23	2010-02-16
S	NT-100,000 UNITS UNITED TECHNOLOGIES CORP NT 4 375% DUE 5/1/2010	P	2007-10-18	2010-05-03
T	NT-100,000 UNITS CREDIT SUISSE FIRST BOSTON USA INC 4 875% DUE 8/15/2010	P	2007-10-18	2010-08-16
U	NT-CATERPILLAR FINL 5 05% DUE 12/01/2010	P	2007-10-18	2010-12-01
V	QWEST LITIGATION SETTLEMENT	P	2001-04-19	2010-04-19
W	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	89,919		75,040	14,879
B	82,977		75,040	7,937
C	84,755		75,040	9,715
D	80,029		75,040	4,989
E	55,623		50,040	5,583
F	999,687		999,687	0
G	226,905		220,503	6,402
H	22,929		28,017	-5,088
I	149,579		168,535	-18,956
J	43,447		39,801	3,646
K	38,286		50,040	-11,754
L	158,313		166,933	-8,620
M	134,239		124,678	9,561
N	65,083		62,538	2,545
O	65,083		62,254	2,829
P	51,700		51,476	224
Q	50,000		50,182	-182
R	50,000		50,347	-347
S	100,000		100,000	0
T	100,000		100,240	-240
U	100,000		101,168	-1,168
V	166			166
W	1,156			1,156



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

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))
(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			14,879
B			7,937
C			9,715
D			4,989
E			5,583
F			0
G			6,402
H			-5,088
I			-18,956
J			3,646
K			-11,754
L			-8,620
M			9,561
N			2,545
O			2,829
P			224
Q			-182
R			-347
S			0
T			-240
U			-1,168
V			166
W			1,156

Form 990PF Part VIII Line 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
WILLIAM L WEISS	VP/SECRETARY/TREASURER/DIRECTOR	0	0	0
1233 N GULFSTREAM AVE 501 SARASOTA, FL 34236				
JOSEPHINE B WEISS	DIRECTOR	0	0	0
1233 N GULFSTREAM AVE 501 SARASOTA, FL 34236				
STEVEN P WEISS	VP/DIRECTOR	0	0	0
25W770 CATHRYN COURT WHEATON, IL 60188				
SUSAN L MILLER	DIRECTOR	0	0	0
544 GRALAN DRIVE LANCASTER, PA 17601				
DAVID W WEISS	PRESIDENT/DIRECTOR	0	0	0
5405 BLUEBELL COURT HOLLY SPRINGS, NC 27540				

**Form 990PF Part XV Line 1a - 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).**

WILLIAM L WEISS
JOSEPHINE B WEISS

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
ADLER PLANETARIUM 1300 SOUTH LAKE SHORE DR CHICAGO,IL 60605	NONE	EXEMPT	COMMUNITY	1,000
BOYS & GIRLS HOMES OF NC INC 400 FLEMINGTON DRIVE LAKE WACCAMAW,NC 28450	NONE	EXEMPT	COMMUNITY	50,000
CHICAGO CHILD CARE 5467 SOUTH UNIVERSITY AVE CHICAGO,IL 60615	NONE	EXEMPT	EDUCATION	1,000
DIAL HOPE PO BOX 49992 SARASOTA,FL 34230	NONE	EXEMPT	RELIGIOUS	10,000
FLORIDA CENTER FOR CHILD AND FAMILY DEV 4620 17TH ST SARASOTA,FL 34235	NONE	EXEMPT	COMMUNITY	25,000
FLORIDA STUDIO THEATRE 1241 NORTH PALM AVENUE SARASOTA,FL 34235	NONE	EXEMPT	COMMUNITY	250
MUSEUM OF SCIENCE AND INDUSTRY 57TH ST AND LAKE SHORE DR CHICAGO,IL 606372093	NONE	EXEMPT	COMMUNITY	1,000
PENNSYLVANIA STATE UNIVERSITY 116 OLD MAIN UNIVERSITY PARK,PA 168021501	NONE	EXEMPT	EDUCATION	361,000
RESURRECTION HOUSE 800 ELEVENTH STREET NORTH ST PETERSBURG,FL 337051256	NONE	EXEMPT	COMMUNITY	100
SANDHILLS COMMUNITY COLLEGE 3395 AIRPORT ROAD PINEHURST,NC 28374	NONE	EXEMPT	EDUCATION	30,000
SARASOTA MEMORIAL HEALTHCARE FOUNDATION 1515 SOUTH OSPREY AVENUE SARASOTA,FL 34239	NONE	EXEMPT	MEDICAL	50,000
SARASOTA OPERA 50 CENTRAL AVENUE SUITE 820 SARASOTA,FL 34236	NONE	EXEMPT	COMMUNITY	10,000
<b>Total . . . . . ▶ 3a</b>				539,350

# TY 2010 Accounting Fees Schedule

**Name:** WILLIAM L & JOSEPHINE B WEISS FAMILY FOUNDATION

**EIN:** 36-3478679

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	7,400	3,700		3,700

**TY 2010 Investments Corporate  
Bonds Schedule****Name:** WILLIAM L & JOSEPHINE B WEISS FAMILY FOUNDATION**EIN:** 36-3478679

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
NT - BELL SOUTH CORP 6%	98,920	104,248
NT - KIMBERLY CLARK CORP 5.625%	73,237	78,952
NT - WAL-MART STORES INC 7.25%	57,883	57,359

**TY 2010 Investments Corporate  
Stock Schedule****Name:** WILLIAM L & JOSEPHINE B WEISS FAMILY FOUNDATION**EIN:** 36-3478679

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
AMG-ASTON/OPTIMUM MID CAP FUND	67,540	67,065
AMG-HARDING LOEVNER EMERG MKTS	62,540	64,789
AMG-ISHARES DOW JONES SELECT DIVIDEND	205,508	204,925
AMG-JENSEN PORTFOLIO CL I	205,040	204,773
AMG - MERIDIAN GROWTH FUND #75	67,540	67,470
AMG - T ROWE PRICE MIDCAP VALUE #115	67,540	68,394
AMG - ROYCE PREMIER FUND (INV CL) #265	44,373	44,398
AMG-ROYCE LOW-PRICED STOCK FUND #266	44,373	44,924
AMG-SCOUT INTERNATIONAL FUND	68,790	70,203
AMG-TWEEDY BROWNE GLOBAL BALUE FUND #1	68,790	68,320
AMG -VANGUARD TOTAL STOCK MARKET NDEX INVESTOR # 85	205,040	206,242
AMG - GOLDMAN SACHS US TREASURY INSTL	2,185,274	2,185,274
AMG - PIMCO GLOBAL BOND FUND INST # 102	200,040	215,299
AMG - PIMCO EMERGING LOCAL BOND	50,040	59,365

**TY 2010 Investments - Other Schedule****Name:** WILLIAM L & JOSEPHINE B WEISS FAMILY FOUNDATION**EIN:** 36-3478679

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WBT FUND A	AT COST	103,727	104,549
WBT FUND B	AT COST	856,214	768,022
WBT FUND C	AT COST	1,255,397	1,167,042
WBT FUND D	AT COST	800,707	801,175
WBT FUND E	AT COST	15,079	16,700
WBT FUND F	AT COST	410,501	235,834
BRUSH CREEK PARTNERSHIP	AT COST	131,148	145,700
BRUSH CREEK PARTNERSHIP CLASS B	AT COST	18,245	28,000



**TY 2010 Other Income Schedule****Name:** WILLIAM L & JOSEPHINE B WEISS FAMILY FOUNDATION**EIN:** 36-3478679

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
K-1 WBT LARGE-MID CAP FUND	14,412	14,412	14,412
K-1 WBT SMALL CAP FUND	49,810	49,810	49,810
K-1 WBT CASH & FIXED INCOME FUND	6,269	6,269	6,269
K-1 WBT REAL ESTATE FUND	-1,004	-1,004	-1,004
K-1 WBT FOREIGN FUND	-2,977	-2,977	-2,977
K-1 BRUSH CREEK	-11,960	-11,960	-11,960
K-1 WBT ALTERNATIVE INVESTMENT FUND	7,585	7,585	7,585
K-1 BRUSH CREEK CLASS B	-8,373	-8,373	-8,373
2008 990-PF REFUND	27,105		27,105
2008 990-T REFUND	3,589		3,589
MISCELLANEOUS INCOME	228	228	228

TY 2010 Other Professional Fees Schedule

**Name:** WILLIAM L & JOSEPHINE B WEISS FAMILY FOUNDATION

**EIN:** 36-3478679

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	25,217	25,217		0

TY 2010 Taxes Schedule

**Name:** WILLIAM L & JOSEPHINE B WEISS FAMILY FOUNDATION

**EIN:** 36-3478679

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ILLINOIS REGISTRATION FEES	125	0		125