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 , 2010, and ending , 20

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
GEORGE AND ARLENE RUSCH MEMORIAL FOUNDATION

A Employer identification number
36-3501183

Number and street (or P O box number if mail is not delivered to street address)
C/O O'CONNOR PARTNERS
135 S LASALLE ST, #3250

Room/suite

B Telephone number (see page 10 of the instructions)
(312) 542-8950

City or town, state, and ZIP code
CHICAGO, IL 60603

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 ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,278,432.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0.			
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	117.	117.		ATCH 1
	4 Dividends and interest from securities	13,404.	13,404.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,298.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11 Other income (attach schedule)	13,683.	13,683.		ATCH 3.
	12 **Total.** Add lines 1 through 11	25,906.	27,204.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest ATTACHMENT 4	140.	140.		
	18 Taxes (attach schedule) (see page 14 of the instructions) **	688.	370.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	1,846.	1,846.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,674.	2,356.		
	25 Contributions, gifts, grants paid	64,417.			64,417.
	26 **Total expenses and disbursements** Add lines 24 and 25	67,091.	2,356.		64,417.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-41,185.			
	b **Net investment income** (if negative, enter -0-)		24,848.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED JUL 1 8 2011 OGDEN, UT IRS-OSC

SCANNED JUL 2 2 2011

914
13

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	510,394.	522,748.	522,748.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 7	195,690.	205,761.	178,876.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ATCH 8)	670,740.	607,130.	576,808.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,376,824.	1,335,639.	1,278,432.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	1,376,824.	1,335,639.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	0.		
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,376,824.	1,335,639.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,376,824.	1,335,639.	

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	1,376,824.
2	Enter amount from Part I, line 27a	2	-41,185.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,335,639.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,335,639.

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 PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-1,298.
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? [X] 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			
2008			
2007			
2006			
2005			

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

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	497.
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	
3	Add lines 1 and 2		3	497.
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	497.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 643.		
b	Exempt foreign organizations-tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 450.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,093.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	596.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 596. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ IL,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DAVID ZYER, O'CONNOR PARTNERS Telephone no ▶ 312-542-8950

Located at ▶135 S LASALLE ST, #3250 CHICAGO, IL ZIP + 4 ▶ 60603

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		
	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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 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 ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		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?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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
ATTACHMENT 9		0.	0.	0.

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 ▶

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 ▶		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	712,235.
b	Average of monthly cash balances	1b	551,978.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	1,264,213.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,264,213.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	18,963.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,245,250.
6	**Minimum investment return.** Enter 5% of line 5	6	62,263.

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	62,263.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	497.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	497.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	61,766.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	61,766.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	61,766.

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	64,417.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	64,417.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	64,417.

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				61,766.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			60,989.	
b	Total for prior years 20 08 ,20 07 ,20 06		458.		
3	Excess distributions carryover, if any, to 2010.				
a	From 2005				
b	From 2006 — 0.				
c	From 2007 — 0.				
d	From 2008 — 0.				
e	From 2009 — 0.				
f	**Total** of lines 3a through e	0.			
4	Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 64,417.				
a	Applied to 2009, but not more than line 2a			60,989.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)	ATCH 10	458.		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2010 distributable amount				2,970.
e	Remaining amount distributed out of corpus	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.			0.
6	**Enter the net total of each column as indicated below:**				
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				
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e	Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				58,796.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10	Analysis of line 9				
a	Excess from 2006				
b	Excess from 2007 — 0.				
c	Excess from 2008 — 0.				
d	Excess from 2009 — 0.				
e	Excess from 2010 — 0.				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

DAVID ZYER

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

N/A

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

Check here ▶ [X] 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:

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 11				
Total ▶ **3a**				64,417.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	117.	
4 Dividends and interest from securities			14	13,404.	
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			18	-1,298.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b INCOME FROM INVESTMENTS			14	13,683.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				25,906.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 25,906.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

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

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

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

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

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

b If "Yes," complete the following schedule

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

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

Signature of officer or trustee | Date 7-11-11 | Title President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROBERT S. STEVENS	06/21/2011	6/21/11		P00663379

Firm's name ▶ O'CONNOR PARTNERS | Firm's EIN ▶ 36-3704975

Firm's address ▶ 135 S LASALLE ST #3250 CHICAGO, IL 60603 | Phone no 312-542-8920

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		BLACK BEAR K-1 PROPERTY TYPE: SECURITIES				P		
							-6,096.	
		SANFORD BERNSTEIN - SEE ATTACHED PROPERTY TYPE: SECURITIES				P		
							4,798.	
TOTAL GAIN(LOSS)							-1,298.	

Capital Gains Report

GEORGE AND ARLENE RUSCH MEMORIAL FOUNDATION (Account: 038-08212) January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM								
08/05/2009	01/11/2010	4	FEDEX CORP	87.16	68.01	348.65	272.03	76.62
08/17/2009	01/11/2010	2	FEDEX CORP	87.16	64.77	174.32	129.54	44.78
06/29/2009	01/21/2010	8	OCCIDENTAL PETROLEUM CORP	76.40	66.16	611.24	529.32	81.92
06/30/2009	01/21/2010	6	OCCIDENTAL PETROLEUM CORP	76.40	65.40	458.43	392.42	66.01
09/01/2009	01/21/2010	5	OCCIDENTAL PETROLEUM CORP	76.40	73.12	382.02	365.58	16.44
05/29/2009	01/29/2010	10	LOWE'S COS INC	21.93	18.94	219.32	189.37	29.95
07/02/2009	01/29/2010	15	LOWE'S COS INC	21.93	18.84	328.99	282.53	46.46
09/03/2009	01/29/2010	6	OCCIDENTAL PETROLEUM CORP	78.73	72.05	472.40	432.29	40.11
10/20/2009	01/29/2010	1	OCCIDENTAL PETROLEUM CORP	78.73	81.25	78.73	81.25	-2.52
09/16/2009	02/01/2010	9	UNITED PARCEL SERVICE-CL B	57.82	59.42	520.40	534.79	-14.39
05/26/2009	02/02/2010	10	NATIONAL - OILWELL INC	42.55	35.58	425.54	355.85	69.69
08/17/2009	02/04/2010	4	FEDEX CORP	79.54	64.77	318.16	259.09	59.07
10/20/2009	02/04/2010	6	OCCIDENTAL PETROLEUM CORP	76.98	81.25	461.88	487.50	-25.62
05/04/2009	02/05/2010	15	BANK OF NEW YORK MELLON CORP	26.61	27.00	399.14	405.07	-5.93
10/22/2009	02/05/2010	15	***INGERSOLL-RAND PLC	32.06	34.92	480.86	523.86	-43.00
05/04/2009	02/18/2010	3	AIR PRODUCTS & CHEMICALS INC	70.00	67.24	209.99	201.72	8.27
11/27/2009	02/18/2010	10	***VALE SA-SP ADR	28.31	28.82	283.05	288.21	-5.16
06/24/2009	02/23/2010	5	FREEPORT-MCMORAN COPPER	73.73	49.58	368.64	247.92	120.72
10/13/2009	02/25/2010	15	***SUNCOR ENERGY INC	28.44	37.39	426.61	560.92	-134.31
05/04/2009	03/01/2010	3	AIR PRODUCTS & CHEMICALS INC	68.84	67.24	206.52	201.72	4.80
11/27/2009	03/01/2010	4	AIR PRODUCTS & CHEMICALS INC	68.84	82.22	275.35	328.90	-53.55
11/27/2009	03/01/2010	3	AIR PRODUCTS & CHEMICALS INC	68.84	82.23	206.52	246.68	-40.16
04/15/2009	03/01/2010	10	TARGET CORP	52.05	38.65	520.53	386.48	134.05
11/20/2009	03/23/2010	11	***ANHEUSER-BUSH INBEV SPN ADR	51.82	50.70	570.06	557.71	12.35
06/24/2009	03/31/2010	6	FREEPORT-MCMORAN COPPER	83.64	49.58	501.87	297.50	204.37
08/06/2009	03/31/2010	1	FREEPORT-MCMORAN COPPER	83.64	64.18	83.64	64.18	19.46
11/27/2009	04/06/2010	10	***VALE SA-SP ADR	33.05	28.82	330.52	288.20	42.32
11/27/2009	04/08/2010	2	AIR PRODUCTS & CHEMICALS INC	73.95	82.22	147.90	164.45	-16.55
12/18/2009	04/08/2010	6	AIR PRODUCTS & CHEMICALS INC	73.95	81.43	443.68	488.57	-44.89
08/06/2009	04/09/2010	5	FREEPORT-MCMORAN COPPER	85.16	64.18	425.82	320.91	104.91
08/28/2009	04/20/2010	20	BANK OF AMERICA CORP	18.52	18.04	370.45	360.89	9.56
10/19/2009	04/20/2010	10	BANK OF AMERICA CORP	18.52	17.34	185.23	173.45	11.78
10/19/2009	04/28/2010	5	BANK OF AMERICA CORP	17.62	17.35	88.09	86.73	1.36
02/24/2010	04/28/2010	30	BANK OF AMERICA CORP	17.62	16.27	528.53	488.00	40.53
02/25/2010	04/28/2010	10	BANK OF AMERICA CORP	17.62	16.07	176.18	160.70	15.48
05/20/2009	04/28/2010	10	QUALCOMM INC	38.23	42.55	382.30	425.53	-43.23
02/25/2010	04/29/2010	15	BANK OF AMERICA CORP	18.14	16.07	272.07	241.06	31.01
01/22/2010	04/29/2010	1	BAXTER INTERNATIONAL INC	48.46	59.65	48.46	59.65	-11.19
05/11/2009	04/30/2010	11	GOLDMAN SACHS GROUP INC	145.85	137.58	1,604.33	1,513.37	90.96
10/23/2009	04/30/2010	4	GOLDMAN SACHS GROUP INC	145.85	182.22	583.39	728.89	-145.50
01/12/2010	04/30/2010	5	GOLDMAN SACHS GROUP INC	145.85	168.47	729.24	842.34	-113.10
08/25/2009	05/06/2010	25	QUANTA SERVICES INC	20.34	23.25	508.58	581.33	-72.75
01/22/2010	05/07/2010	6	BAXTER INTERNATIONAL INC	45 05	59.64	270.28	357.87	-87.59
01/25/2010	05/07/2010	4	BAXTER INTERNATIONAL INC	45.05	59.36	180.19	237.43	-57.24
02/12/2010	05/07/2010	5	BAXTER INTERNATIONAL INC	45.05	55.68	225.24	278.38	-53.14
10/16/2009	05/11/2010	20	PRINCIPAL FINANCIAL GROUP	30.23	28.74	604.54	574.80	29.74

Capital Gains Report

GEORGE AND ARLENE RUSCH MEMORIAL FOUNDATION (Account: 038-08212) January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/24/2010	05/26/2010	8	***RESEARCH IN MOTION	60.39	74.62	483.08	596.95	-113.87
08/05/2009	06/09/2010	15	***ARCELORMITTAL-NY REGISTERED	27.47	37.86	412.07	567.85	-155.78
11/12/2009	06/17/2010	1	FRANKLIN RESOURCES INC	92.65	115.16	92.65	115.16	-22.51
02/04/2010	06/18/2010	10	DOVER CORP	45.69	42.98	456.92	429.77	27.15
10/07/2009	06/21/2010	5	FREEPORT-MCMORAN COPPER	69.26	70.87	346.29	354.33	-8.04
10/29/2009	06/23/2010	20	MICROSOFT CORP	25.39	28.28	507.70	565.60	-57.90
01/20/2010	06/23/2010	8	NOBLE ENERGY INC	62.46	77.55	499.71	620.39	-120.68
09/11/2009	07/12/2010	15	KLA-TENCOR CORPORATION	29.50	34.14	442.55	512.15	-69.60
10/01/2009	07/12/2010	5	KLA-TENCOR CORPORATION	29.50	34.37	147.51	171.84	-24.33
11/25/2009	07/20/2010	10	MICROSOFT CORP	24.91	29.80	249.13	298.03	-48.90
12/24/2009	07/20/2010	10	MICROSOFT CORP	24.91	30.88	249.13	308.76	-59.63
12/29/2009	07/20/2010	5	MICROSOFT CORP	24.91	31.36	124.56	156.80	-32.24
12/14/2009	08/05/2010	35	COMCAST CORP-CL A	19.00	17.53	665.09	613.57	51.52
12/29/2009	08/05/2010	10	MICROSOFT CORP	25.27	31.36	252.75	313.59	-60.84
03/29/2010	08/06/2010	15	CVS/CAREMARK CORP	29.63	36.99	444.39	554.80	-110.41
12/04/2009	08/13/2010	10	***COVIDIEN PLC	38.08	47.49	380.79	474.91	-94.12
01/22/2010	08/13/2010	5	***COVIDIEN PLC	38.08	50.79	190.39	253.95	-63.56
12/29/2009	08/17/2010	5	MICROSOFT CORP	24.81	31.36	124.07	156.80	-32.73
02/05/2010	08/17/2010	5	MICROSOFT CORP	24.81	27.93	124.06	139.63	-15.57
04/16/2010	08/20/2010	20	WELLS FARGO & COMPANY	24.45	32.55	489.01	650.97	-161.96
11/12/2009	09/03/2010	4	FRANKLIN RESOURCES INC	102.11	115.16	408.45	460.64	-52.19
12/22/2009	09/03/2010	3	FRANKLIN RESOURCES INC	102.11	107.47	306.34	322.40	-16.06
04/19/2010	09/09/2010	10	WELLS FARGO & COMPANY	25.73	32.57	257.30	325.71	-68.41
04/19/2010	09/13/2010	15	WELLS FARGO & COMPANY	26.37	32.57	395.56	488.57	-93.01
04/22/2010	09/13/2010	5	WELLS FARGO & COMPANY	26 37	33.50	131.85	167.50	-35.65
03/08/2010	09/15/2010	15	COMCAST CORP-CL A	17.95	17.57	269.28	263.56	5.72
04/22/2010	09/17/2010	15	WELLS FARGO & COMPANY	25 94	33.50	389.06	502.49	-113.43
07/16/2010	09/22/2010	6	VISA INC - CLASS A SHRS	70.20	72.84	421.17	437.02	-15.85
05/03/2010	09/23/2010	4	FEDEX CORP	83.36	91.92	333.43	367.69	-34.26
05/04/2010	09/27/2010	20	COMCAST CORP-CL A	18.36	19.85	367.25	397.01	-29.76
05/26/2010	09/30/2010	15	HYATT HOTELS CORP - CL A	37.43	38.60	561.48	579.00	-17.52
12/22/2009	10/01/2010	3	FRANKLIN RESOURCES INC	107.25	107.46	321.76	322.39	-0.63
07/16/2010	10/01/2010	4	VISA INC - CLASS A SHRS	73.39	72.83	293.58	291.34	2.24
10/09/2009	10/07/2010	5	FREEPORT-MCMORAN COPPER	91.31	73.64	456.55	368.18	88.37
07/15/2010	10/07/2010	1	FREEPORT-MCMORAN COPPER	91.31	62.33	91.31	62.33	28.98
10/20/2009	10/08/2010	6	TARGET CORP	54.20	49.95	325.19	299.72	25.47
02/09/2010	10/11/2010	9	DOVER CORP	54.10	42.02	486.93	378.17	108.76
01/29/2010	10/15/2010	25	FORD MOTOR CO	13.73	11.18	343.19	279.49	63.70
07/15/2010	10/15/2010	3	FREEPORT-MCMORAN COPPER	98.00	62.33	294.01	186.99	107.02
08/24/2010	10/15/2010	15	JUNIPER NETWORKS INC	31.54	27.04	473.05	405.60	67.45
02/09/2010	10/19/2010	1	DOVER CORP	52.74	42.02	52.74	42.02	10.72
02/19/2010	10/19/2010	10	DOVER CORP	52.74	46.00	527.35	460.00	67.35
04/29/2010	10/19/2010	6	DOVER CORP	52.74	52.76	316.41	316.58	-0.17
04/26/2010	10/19/2010	10	WELLS FARGO & COMPANY	25.19	33.03	251.87	330.29	-78.42
05/04/2010	10/21/2010	20	COMCAST CORP-CL A	19.61	19.85	392.24	397.01	-4.77
01/11/2010	10/22/2010	5	KLA-TENCOR CORPORATION	36.08	36.89	180.41	184.45	-4.04
05/03/2010	10/25/2010	3	FEDEX CORP	89.58	91.92	268.73	275.76	-7.03
05/04/2010	10/29/2010	15	COMCAST CORP-CL A	20.64	19.85	309.65	297.76	11.89
01/22/2010	11/01/2010	10	***COVIDIEN PLC	39.63	50.79	396.26	507.89	-111.63

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/11/2010	11/01/2010	5	KLA-TENCOR CORPORATION	35.62	36.89	178.11	184.45	-6.34
05/07/2010	11/01/2010	10	KLA-TENCOR CORPORATION	35.62	31.64	356.21	316.37	39.84
06/22/2010	11/08/2010	7	POLO RALPH LAUREN CORP	100.47	79.46	703.30	556.24	147.06
01/29/2010	11/11/2010	20	FORD MOTOR CO	16.39	11.18	327.77	223.59	104.18
04/29/2010	11/15/2010	9	DOVER CORP	55.08	52.76	495.76	474.87	20.89
05/04/2010	11/16/2010	20	COMCAST CORP-CL A	20.35	19.85	406.99	397.01	9.98
04/21/2010	12/07/2010	5	ILLINOIS TOOL WORKS	50.71	50.82	253.57	254.12	-0.55
05/03/2010	12/16/2010	5	HEWLETT-PACKARD CO	42.00	52.82	210.01	264.12	-54.11
05/12/2010	12/16/2010	5	HEWLETT-PACKARD CO	42.00	49.46	210.00	247.28	-37.28
01/22/2010	12/21/2010	5	***COVIDIEN PLC	45.67	50.79	228.33	253.95	-25.62
05/05/2010	12/21/2010	10	***COVIDIEN PLC	45.67	46.29	456.66	462.93	-6.27
SUBTOTAL FOR SHORT-TERM						37,568.84	38,203.32	-634.48
LONG-TERM								
05/26/2006	01/07/2010	3	APPLE INC	210.86	64.00	632.57	192.01	440.56
03/14/2008	01/08/2010	9	MEDCO HEALTH SOLUTIONS INC	64.09	42.00	576.78	378.03	198.75
11/19/2007	01/11/2010	5	CELGENE CORP	57.39	64.33	286.96	321.67	-34.71
03/04/2008	01/11/2010	5	CELGENE CORP	57.39	56.32	286.95	281.59	5.36
03/04/2008	01/12/2010	5	CELGENE CORP	57.10	56.32	285.48	281.59	3.89
03/14/2008	01/22/2010	1	CME GROUP INC	317.29	501.25	317.29	501.25	-183.96
01/08/2007	01/27/2010	5	CISCO SYSTEMS INC	22.91	28.62	114.54	143.12	-28.58
02/08/2007	01/27/2010	10	CISCO SYSTEMS INC	22.91	27.93	229.07	279.34	-50.27
01/08/2007	01/27/2010	3	FRANKLIN RESOURCES INC	102.08	113.47	306.25	340.41	-34.16
10/28/2008	01/28/2010	9	WAL-MART STORES INC	52.68	51.31	474.09	461.79	12.30
10/28/2008	02/03/2010	20	JPMORGAN CHASE & CO	41.00	34.69	820.00	693.72	126.28
03/14/2008	02/04/2010	1	CME GROUP INC	268.68	501.25	268.68	501.25	-232.57
06/11/2008	02/05/2010	15	QUALCOMM INC	37.81	46.61	567.18	699.12	-131.94
06/27/2008	02/05/2010	10	QUALCOMM INC	37.81	45.31	378.12	453.14	-75.02
10/30/2007	02/11/2010	8	AIR PRODUCTS & CHEMICALS INC	68.39	97.91	547.12	783.28	-236.16
06/27/2008	02/12/2010	10	QUALCOMM INC	38.73	45.31	387.29	453.14	-65.85
07/31/2008	02/12/2010	5	QUALCOMM INC	38.73	55.05	193.65	275.24	-81.59
10/30/2007	02/18/2010	1	AIR PRODUCTS & CHEMICALS INC	70.00	97.91	70.00	97.91	-27.91
07/31/2008	02/24/2010	10	QUALCOMM INC	37.92	55.05	379.19	550.48	-171.29
09/11/2008	02/24/2010	5	QUALCOMM INC	37.92	46.48	189.59	232.40	-42.81
09/11/2008	03/26/2010	5	QUALCOMM INC	41.82	46.48	209.10	232.40	-23.30
10/28/2008	03/26/2010	15	QUALCOMM INC	41.82	35.48	627.31	532.19	95.12
05/26/2006	04/05/2010	2	APPLE INC	237.42	64.00	474.85	128.01	346.84
01/05/2006	04/15/2010	1	GOOGLE INC-CL A	595.13	447.42	595.13	447.42	147.71
10/28/2008	04/16/2010	5	GOLDMAN SACHS GROUP INC	161.72	95.25	808.59	476.25	332.34
11/10/2008	04/16/2010	1	GOLDMAN SACHS GROUP INC	161.72	77.87	161.72	77.87	83.85
05/26/2006	04/20/2010	1	APPLE INC	245.29	64.00	245.29	64.00	181.29
01/18/2008	04/20/2010	5	***TEVA PHARMACEUTICAL-SP ADR	62.23	48.12	311.13	240.59	70.54
11/10/2008	04/21/2010	2	GOLDMAN SACHS GROUP INC	160.10	77.86	320.19	155.73	164.46
12/18/2008	04/21/2010	2	GOLDMAN SACHS GROUP INC	160.10	79.47	320.19	158.95	161.24
05/26/2006	04/23/2010	3	APPLE INC	270.25	64.01	810.76	192.02	618.74
12/18/2008	04/28/2010	15	QUALCOMM INC	38.23	34.77	573.46	521.53	51.93

Capital Gains Report

GEORGE AND ARLENE RUSCH MEMORIAL FOUNDATION (Account: 038-08212) January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/04/2008	04/29/2010	2	BAXTER INTERNATIONAL INC	48.46	68.64	96.92	137.29	-40.37
10/28/2008	04/29/2010	5	BAXTER INTERNATIONAL INC	48.46	56.66	242 30	283.31	-41.01
03/19/2009	04/29/2010	7	BAXTER INTERNATIONAL INC	48.46	51.76	339 22	362.29	-23.07
12/18/2008	04/30/2010	9	GOLDMAN SACHS GROUP INC	145.85	79.48	1,312.63	715.28	597.35
04/21/2009	04/30/2010	6	GOLDMAN SACHS GROUP INC	145.85	114.38	875.09	686.31	188.78
10/28/2008	04/30/2010	5	WAL-MART STORES INC	53.92	51.31	269.60	256.55	13.05
03/14/2008	05/03/2010	10	MEDCO HEALTH SOLUTIONS INC	57 85	42.00	578.47	420.03	158.44
10/28/2008	05/07/2010	15	JPMORGAN CHASE & CO	40.36	34.69	605 44	520.29	85.15
09/11/2008	05/18/2010	25	INTEL CORP	21.58	19.88	539.47	496.92	42.55
09/11/2008	06/08/2010	5	INTEL CORP	20 03	19.88	100.14	99.38	0.76
03/05/2009	06/08/2010	15	INTEL CORP	20 03	12.54	300.41	188.17	112.24
05/29/2009	06/16/2010	15	ILLINOIS TOOL WORKS	46.47	32 23	697.07	483.38	213.69
01/08/2007	06/17/2010	5	FRANKLIN RESOURCES INC	92.65	113.47	463.26	567.36	-104.10
05/26/2006	06/23/2010	1	APPLE INC	270.88	64.00	270.88	64.00	206.88
06/10/2009	07/08/2010	25	INTEL CORP	20.03	16.39	500.88	409.69	91.19
06/22/2009	07/08/2010	5	INTEL CORP	20.03	15.90	100.17	79.49	20.68
01/05/2006	07/13/2010	1	GOOGLE INC-CL A	491.69	447.42	491.69	447.42	44.27
06/15/2006	07/15/2010	3	***ALCON INC	154.72	104.76	464.17	314.29	149.88
06/22/2009	07/15/2010	25	INTEL CORP	21.30	15.90	532.47	397.43	135.04
04/12/2006	07/15/2010	6	SCHLUMBERGER LTD	57.73	62.18	346.39	373.11	-26.72
06/19/2007	07/16/2010	5	HEWLETT-PACKARD CO	46.45	45.67	232.27	228.33	3.94
05/25/2007	07/16/2010	6	PEPSICO INC	62.49	68.89	374.92	413.36	-38.44
01/18/2008	07/16/2010	3	PEPSICO INC	62.49	71.73	187.46	215.20	-27.74
11/20/2007	07/26/2010	10	CAMERON INTERNATIONAL CORP	38.85	46.17	388.52	461.72	-73.20
03/31/2008	07/26/2010	5	CAMERON INTERNATIONAL CORP	38.85	41.64	194.26	208.20	-13.94
06/19/2007	07/28/2010	10	HEWLETT-PACKARD CO	46.22	45.67	462.22	456.67	5.55
08/05/2009	08/12/2010	15	***ARCELORMITTAL-NY REGISTERED	30.31	37.86	454.58	567.84	-113.26
06/22/2009	08/12/2010	20	INTEL CORP	19.50	15.90	390.06	317.95	72.11
03/19/2009	08/19/2010	10	DANAHER CORP	36.38	27.94	363.81	279.45	84.36
07/14/2009	08/20/2010	30	INTEL CORP	18.98	16.76	569.29	502.68	66.61
07/15/2009	08/20/2010	10	INTEL CORP	18.98	17.82	189.76	178.19	11.57
03/19/2008	08/24/2010	8	COSTCO WHOLESALE CORP	54.60	61.87	436.78	494.95	-58.17
07/01/2008	08/24/2010	2	COSTCO WHOLESALE CORP	54.60	69.55	109.20	139.10	-29.90
01/23/2006	08/24/2010	10	GILEAD SCIENCES INC	32.25	28.39	322.51	283.90	38.61
05/06/2009	08/30/2010	3	VISA INC - CLASS A SHRS	70.11	66.91	210.34	200.72	9.62
01/15/2008	09/02/2010	10	HEWLETT-PACKARD CO	39.32	45.19	393.19	451.87	-58.68
04/24/2008	09/02/2010	5	HEWLETT-PACKARD CO	39.32	48.44	196.60	242.19	-45.59
05/13/2009	09/03/2010	8	TARGET CORP	52.85	40.52	422.83	324.14	98.69
04/24/2008	09/14/2010	10	HEWLETT-PACKARD CO	39.76	48.44	397.61	484.39	-86.78
05/05/2008	09/14/2010	5	HEWLETT-PACKARD CO	39.76	48.22	198.80	241.10	-42.30
05/13/2009	09/14/2010	5	TARGET CORP	53.98	40.52	269 88	202.58	67.30
05/05/2008	09/17/2010	5	HEWLETT-PACKARD CO	39.47	48.22	197.36	241.10	-43.74
07/15/2008	09/17/2010	5	HEWLETT-PACKARD CO	39.47	41.19	197.35	205.96	-8.61
07/01/2008	09/22/2010	3	COSTCO WHOLESALE CORP	62.04	69.55	186.12	208.65	-22.53
11/10/2008	09/22/2010	2	COSTCO WHOLESALE CORP	62.04	54.00	124.08	108.01	16.07
01/23/2006	09/22/2010	8	GILEAD SCIENCES INC	36.06	28.39	288.50	227.12	61.38
09/06/2006	09/22/2010	2	GILEAD SCIENCES INC	36.06	30.95	72.12	61.90	10.22
05/06/2009	09/22/2010	2	VISA INC - CLASS A SHRS	70.20	66.91	140.39	133.82	6.57
06/22/2009	09/24/2010	10	ILLINOIS TOOL WORKS	46.82	34.88	468.22	348.85	119.37

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/15/2009	09/30/2010	5	INTEL CORP	19.26	17.82	96.28	89.10	7.18
07/17/2009	09/30/2010	10	INTEL CORP	19.26	18.67	192.56	186.69	5.87
05/13/2009	10/01/2010	6	TARGET CORP	53.46	40.52	320.76	243.10	77.66
11/10/2008	10/06/2010	5	COSTCO WHOLESALE CORP	63 80	54.00	318.99	270.01	48.98
07/15/2008	10/06/2010	10	HEWLETT-PACKARD CO	40.71	41.19	407.10	411.93	-4.83
05/13/2009	10/08/2010	1	TARGET CORP	54.20	40.52	54.20	40.52	13.68
05/18/2005	10/15/2010	22.236	BERNSTEIN INTERNATIONAL PORTFOLIO	15.74	20.62	350.00	458.51	-108.51
06/30/2009	10/20/2010	10	ILLINOIS TOOL WORKS	46.73	37.33	467.30	373.29	94.01
01/18/2008	10/20/2010	5	PEPSICO INC	65.26	71.73	326.29	358.66	-32.37
03/14/2008	10/20/2010	2	PEPSICO INC	65.26	68.53	130.52	137.07	-6.55
10/01/2009	10/22/2010	10	KLA-TENCOR CORPORATION	36.08	34.37	360.83	343.67	17.16
03/14/2008	10/22/2010	5	PEPSICO INC	65.08	68.54	325.42	342.68	-17.26
09/06/2006	10/25/2010	15	GILEAD SCIENCES INC	39.62	30.95	594.34	464.26	130.08
11/10/2008	10/27/2010	3	COSTCO WHOLESALE CORP	62.77	54.00	188.33	162.01	26.32
12/18/2008	10/27/2010	1	COSTCO WHOLESALE CORP	62 77	54.07	62.77	54.07	8.70
07/15/2008	10/27/2010	10	HEWLETT-PACKARD CO	42.09	41.19	420.88	411.92	8.96
04/21/2009	10/27/2010	5	HEWLETT-PACKARD CO	42.09	35.31	210.44	176.57	33.87
03/23/2007	10/28/2010	1	GOOGLE INC-CL A	615.79	459.64	615.79	459.64	156.15
10/20/2009	10/28/2010	5	TARGET CORP	52.33	49.95	261.63	249.76	11.87
01/18/2008	10/28/2010	6	***TEVA PHARMACEUTICAL-SP ADR	52.08	48.12	312.50	288.71	23.79
05/26/2006	11/02/2010	1	APPLE INC	310.03	64.01	310.03	64.01	246.02
03/14/2008	11/08/2010	4	PEPSICO INC	65.09	68.54	260.35	274.15	-13.80
12/18/2008	11/08/2010	5	PEPSICO INC	65.09	54.88	325.43	274.39	51.04
10/22/2009	11/09/2010	5	ILLINOIS TOOL WORKS	48.32	48.61	241.59	243.06	-1.47
10/23/2009	11/09/2010	5	ILLINOIS TOOL WORKS	48.32	47.91	241.58	239.54	2.04
08/07/2008	11/16/2010	5	KOHLS CORP	50.57	43.63	252.88	218.14	34.74
08/20/2008	11/16/2010	3	KOHLS CORP	50.57	48.10	151.72	144.30	7.42
03/05/2009	11/17/2010	4	PEPSICO INC	63.90	46.86	255.58	187.43	68.15
12/18/2008	11/19/2010	5	COSTCO WHOLESALE CORP	66.53	54.07	332.63	270.34	62.29
10/23/2009	11/19/2010	5	ILLINOIS TOOL WORKS	47.25	47.91	236.27	239.54	-3.27
11/05/2009	11/19/2010	5	ILLINOIS TOOL WORKS	47.25	47 90	236 26	239.50	-3.24
10/20/2009	11/19/2010	4	TARGET CORP	55.33	49 95	221.33	199.81	21.52
11/10/2009	11/19/2010	1	TARGET CORP	55.33	50.31	55.33	50.31	5.02
05/26/2006	11/29/2010	1	APPLE INC	313.41	64.00	313.41	64.00	249.41
07/24/2009	12/01/2010	20	EMC CORP/MASS	21 99	15.04	439.82	300.71	139.11
09/06/2006	12/02/2010	15	GILEAD SCIENCES INC	37 44	30 95	561.56	464.26	97.30
03/04/2008	12/07/2010	8	CELGENE CORP	57.17	56.32	457.39	450.54	6.85
11/05/2009	12/07/2010	5	ILLINOIS TOOL WORKS	50.71	47 90	253.57	239.49	14.08
11/10/2009	12/07/2010	5	ILLINOIS TOOL WORKS	50.71	49.58	253.57	247.91	5.66
11/27/2009	12/07/2010	5	ILLINOIS TOOL WORKS	50.71	48.68	253.58	243.41	10.17
12/18/2008	12/09/2010	4	COSTCO WHOLESALE CORP	70.57	54.07	282.27	216.27	66.00
08/20/2008	12/13/2010	8	KOHLS CORP	53.45	48.10	427.62	384.80	42.82
01/18/2008	12/13/2010	4	***TEVA PHARMACEUTICAL-SP ADR	53.43	48.12	213.74	192.47	21.27
03/14/2008	12/13/2010	3	***TEVA PHARMACEUTICAL-SP ADR	53.43	45.48	160.30	136.45	23.85
06/15/2006	12/14/2010	2	***ALCON INC	162.75	104.76	325.50	209.52	115.98
11/10/2009	12/14/2010	15	VERTEX PHARMACEUTICALS INC	34.18	40.40	512.67	606.00	-93.33
04/21/2009	12/16/2010	5	HEWLETT-PACKARD CO	42.00	35.31	210.01	176.57	33.44
08/10/2009	12/17/2010	3	***ALCON INC	162.14	127.92	486.42	383.75	102.67

Capital Gains Report

GEORGE AND ARLENE RUSCH MEMORIAL FOUNDATION (Account: 038-08212) January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/10/2009	12/22/2010	3	***ALCON INC	162.03	127.92	486.10	383.76	102.34
03/05/2009	12/30/2010	1	PEPSICO INC	65.22	46.86	65.22	46.86	18.36
07/08/2009	12/30/2010	5	PEPSICO INC	65.22	55.11	326.09	275.57	50.52
SUBTOTAL FOR LONG-TERM						45,500.97	40,068.40	5,432.57
TOTAL						83,069.81	78,271.72	4,798.09

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L 4,798.09

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
THE NORTHERN TRUST COMPANY		116.	116.
SANFORD BERNSTEIN & CO		1.	1.
	TOTAL	117.	117.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS	8,106.	8,106.
SANFORD BERNSTEIN & CO	4,912.	4,912.
BLACK BEAR K-1	386.	386.
TOTAL	13,404.	13,404.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVEST INCOME BLACK BEAR K-1	54.	54.
INVEST INCOME TELLURIDE CAP FUND	13,629.	13,629.
TOTALS	13,683.	13,683.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BLACK BEAR K-1, INV INT EXP	140.	140.
TOTALS	140.	140.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES - SANFORD BERNST	370.	370.
INCOME/EXCISE TAX EXPENSE	318.	
TOTALS	688.	370.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STATE FILING FEES	15.	15.
BANK CHARGES CUSTODY FEES	1,640.	1,640.
BLACK BEAR K-1, INV EXP	191.	191.
TOTALS	1,846.	1,846.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UBS - AG STOCK	32,706.	59,407.
STOCK HELD AT SANFORD BRNSTEIN	173,055.	119,469.
TOTALS	205,761.	178,876.

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OTHER INVEST AT UBS	229,921.	193,070.
OTHER INVEST SANFORD BERNSTEIN	236,848.	240,901.
TELLURIDE CAPITAL FD	136,956.	136,956.
BLACK BEAR FUND	3,405.	5,881.
TOTALS	607,130.	576,808.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DAVID ZYER C/O O'CONNOR PARTNERS 135 S LASALLE ST, #3250 CHICAGO, IL 60603	DIR/PRES/TREASURER 1.00	0.	0.	0.
CONNIE ZYER C/O O'CONNOR PARTNERS 135 S LASALLE ST, #3250 CHICAGO, IL 60603	DIRECTOR/VICE-PRES. .48	0.	0.	0.
CONSTANCE FELTEN C/O O'CONNOR PARTNERS 135 S LASALLE ST, #3250 CHICAGO, IL 60603	SECRETARY .05	0.	0.	0.
ELIZABETH ZYER C/O O'CONNOR PARTNERS 135 S LASALLE ST, #3250 CHICAGO, IL 60603	DIRECTOR .02	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XIII - APPLIED TO PRIOR YEAR ELECTION

ELECTION UNDER REGULATION SECTION 53.4942(A)-3(D)(2)

TAXPAYER HERBY ELECTS UNDER REGULATION SECTION 53.4942(A)-3(D)(2) TO DESIGNATE THE QUALIFYING DISTRIBUTIONS OF $64,417 IT MADE DURING 2010. THE TAXPAYER ELECTS THAT THE DISTRIBUTIONS BE ALLOCATED IN THE FOLLOWING MANNER: (1) $60,989 TO UNDISTRIBUTED INCOME OF THE TAXABLE YEAR ENDING DECEMBER 31, 2009; (2) $458 TO UNDISTRIBUTED INCOME OF THE TAXABLE YEAR ENDING DECEMBER 31, 2008, AND (3) $2970 TO DISTRIBUTABLE INCOME FOR THE TAXABLE YEAR ENDING DECEMBER 31, 2010.

DATE: 7-11-11 David E. Zyer

DAVID ZYER, PRESIDENT

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CONCORDIA UNIVERSITY 7400 AUGUSTA ST RIVER FOREST, IL 60305	NONE	PILLARS FUND	2,000.
NORTHSHORE CONCERT BAND 1555 SHERMAN #315 EVANSTON, IL 60201	NONE	MUSIC EDUCATION OUTREACH, RECORDED WORKS AND COMMISSIONS	5,000.
DE PAUL UNIVERSITY SCHOOL OF MUSIC 804 BELDEN AVE CHICAGO, IL 60614	NONE	SUPPORT SCHOLARSHIPS, ACADEMIC PROGRAMMING, ENDOWMENT AND CAPITAL IMPROVEMENTS	1,000.
MISERICORDIA 6300 NORTH RIDGE CHICAGO, IL 60660	NONE	PROGRAMS AND SERVICES FOR CHILDREN AND ADULTS WITH DEVELOPMENTAL DISABILITIES	2,500.
GREATER CHICAGO FOOD DEPOSITORY 4100 WEST ANN LURIE PL CHICAGO, IL 60301	NONE	FIGHT HUNGER	3,000.
MAKE A WISH FOUNDATION 640 NORTH LASALLE STREET, SUITE 280 CHICAGO, IL 60610	NONE	GRANT WISHES OF CHILDREN WITH LIFE THREATENING MEDICAL CONDITIONS	2,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HEPHZIBAH CHILDREN'S ASSICIATION 946 NORTH BLVD OAK PARK, IL 60301 OAK PARK, IL 60301	NONE	PROVIDE SHELTER FOR CHILDREN IN NEED	2,000.
INFANT WELFARE CLINIC 320 LAKE STREET OAK PARK, IL 60302	NONE	MEDICAL DENTAL AND SOCIAL SERVICES	1,000.
ALZHEIMER'S ASSOCIATION 225 N. MICHIGAN AVE., FL. 17 CHICAGO, IL 60601	NONE	ALZHEIMER RESEARCH, PROGRAMS AND SUPPORT	2,000.
JONI AND FRIENDS PO BOX 2222 AKRON, OH 44309-2222	NONE	DISABILITY MINISTRY TRAINING	1,000.
WALTHER LUTHERAN HIGH SCHOOL 900 CHICAGO AVENUE MELROSE PARK, IL 60160 MELROSE PARK, IL 60160	NONE	EDUCATION	2,500.
NORTHWESTERN UNIVERSITY SCHOOL OF MUSIC 711 ELGIN ROAD EVANSTON, IL 60208	NONE	SUPPORT BAND PROGRAM	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRACE LUTHERAN CHRUCH 7300 DIVISION ST RIVER FOREST, IL 60305	NONE	MINISTRY STAFF SEMINARY PROGRAM EXPENSES	6,000.
LCFS OF ILLINOIS 7620 MADISON STREET RIVER FOREST, IL 60305	NONE	PROVIDE SERVICES TO CHILDREN AND FAMILIES IN NEED	5,000.
SALVATION ARMY PO BOX 4103 CAROL STREAM, IL 60197	NONE	SERVICES TO THE NEEDY	2,000.
NORTHWESTERN UNIVERSITY 2020 RIDGE AVE, RM 230 EVANSTON, IL 60208	NONE	KELLOGG SCHOOL OF MANAGEMENT	2,500.
BOY SCOUTS OF AMERICA 7300 W DIVISION RIVER FOREST, IL 60305	NONE	EAGLE PIN SETS AND CAMPERSHIPS	1,000.
CLEF 861 S CHRUCH RD BENSENVILLE, IL 60106	NONE	EDUCATIONAL SCHOLARSHIPS, TEXTBOOKS, CLASSROOM SUPPLIES, FURNITURE AND EQUIPMENT	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
OPERATION WALK NORTHWESTERN ARTHRITIS AND REHAB IN 680 NORTH LAKE SHORE DR, STE 1028 CHICAGO, IL 60611	NONE	BRING MOBILITY TO UNDERSERVED POPULATIONS IN THE WORLD	250.
PROVISO HABITAT FOR HUMANITY 2126 SOUTH 17TH AVE BROADVIEW, IL 60153	NONE	PROVIDE LOW-COST HOUSING IN WESTERN COOK COUNTY	1,000.
FIRST PRESBYTERIAN CHURCH 7551 QUICK AVE RIVER FOREST, IL 60305	NONE	SUPPORT CHURCH	5,000.
GOOD CITY 5049 W HARRISON CHICAGO, IL 60644	NONE	SUPPORTS EMERGING NEIGHBORHOODS AND FAITH BASED PROGRAMS THAT PROMOTE SELF SUFFICIENCY	1,000.
BEST BUDDIES ILLINOIS 350 N ORLEANS ST, STE 678 CHICAGO, IL 60654	NONE	FRENDSHIP EMPLOYMENT AND DEVELOPMENT FOR THOSE WITH INTELLECTUAL AND DEVELOPMENTAL DISABILITIES	500.
SHRIVER CENTER 50 EAST WASHINGTON CHICAGO, IL 60602	NONE	LEADERSHIP IN ACHIEVING SOCIAL AND CEONOMIC JUSTICE FOR LOW-INCOME PEOPLE	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PHIL'S FRIENDS 405 S. RUSH ST. ROSELLE, IL 60172	NONE	CARE PACKAGES FOR CANCER PATIENTS	1,000.
MERCY HOME FOR BOYS AND GIRLS FR SCOTT DONOHUE 1140 W. JACKSON BLVC CHICAGO, IL 60607	NONE	CARE AND SUPPORT FOR CHILDREN	1,500.
WTTW AND 98.7 WFMT 5400 N ST LOUIS AVE CHICAGO, IL 60625	NONE	PUBLIC TELEVISION	5,000.
US EMPOWERED 222 W ONTARIO, SUITE 501 CHICAGO, IL 60654	NONE	ASSIST LOW INCOME STUDENTS ENTERING COLLEGE	1,667.
		TOTAL CONTRIBUTIONS PAID	64,417.

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

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

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

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions	Name of exempt organization GEORGE AND ARLENE RUSCH MEMORIAL FOUNDATION	**Employer identification number** 36-3501183
	Number, street, and room or suite no. If a P O. box, see instructions C/O O'CONNOR PARTNERS 135 S LASALLE ST	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60603	

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

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

- The books are in the care of ▶ DAVID ZYER, O'CONNOR PARTNERS

Telephone No. ▶ 312 542-8950 FAX No. ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 20 10 or
▶ [ ] tax year beginning ________ , 20 ___ , and ending ________ , 20 ___ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 1,063.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 613.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 450.

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