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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

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: **POLLY HORTON FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **C/O JAMES R. HELLIGE
321 N. CLARK STREET**

Room/suite: **2800**

City or town, state, and ZIP code: **CHICAGO, IL 60654-5313**

A Employer identification number: **36-3827678**

B Telephone number (see page 10 of the instructions): **(312) 832-4590**

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) **\$ 590,648.**

J Accounting method: Cash Accrual
 Other (specify) _____

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	27.	27.		ATCH 1
4 Dividends and interest from securities	11,146.	11,146.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	63,504.			
b Gross sales price for all assets on line 6a	486,169.			
7 Capital gain net income (from Part IV, line 2)		63,504.		
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)				
12 Total. Add lines 1 through 11	74,677.	74,677.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 3	35,999.	26,999.	0.	9,000.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) *	4,009.	4,009.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	134.	134.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	67.	67.		
24 Total operating and administrative expenses. Add lines 13 through 23	40,209.	31,209.	0.	9,000.
25 Contributions, gifts, grants paid	304,850.			304,850.
26 Total expenses and disbursements. Add lines 24 and 25	345,059.	31,209.	0.	313,850.
27 Subtract line 26 from line 12	-270,382.			
a Excess of revenue over expenses and disbursements		43,468.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

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SCANNED MAY 19 2011 Revenue Operating and Administrative Expenses

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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	34,845.	18,975.	18,975.
	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	455,387.	475,518.	544,703.
	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) ATCH 8	301,530.	25,935.	26,970.
	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)	791,762.	520,428.	590,648.	
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 ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	791,762.	520,428.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	791,762.	520,428.		

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)	1 791,762.
2	Enter amount from Part I, line 27a	2 -270,382.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 9	3 -952.
4	Add lines 1, 2, and 3	4 520,428.
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	6 520,428.

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	63,504.	
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	104,678.	815,652.	0.128337
2008	75,000.	956,858.	0.078382
2007	10,000.	1,096,304.	0.009122
2006	10,000.	1,016,004.	0.009842
2005	10,000.	941,242.	0.010624

2 Total of line 1, column (d)	2	0.236307
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	0.047261
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	628,594.
5 Multiply line 4 by line 3	5	29,708.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	435.
7 Add lines 5 and 6	7	30,143.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18	8	313,850.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total amount owed is 263.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, tax on political expenditures, and state reporting. Includes 'Yes' and 'No' columns.

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 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
14 The books are in care of JAMES R. HELDIGE Telephone no 312/832-4550
Located at 321 N. CLARK ST., STE 2800 CHICAGO, IL ZIP + 4 60654-5313
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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 Yes No

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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here X
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 X 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 X 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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: ATTACHMENT 10, 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."

Table with 5 columns: (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. Row 1: 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	602,663.
b	Average of monthly cash balances	1b	35,504.
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	638,167.
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	638,167.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	9,573.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	628,594.
6	Minimum investment return. Enter 5% of line 5	6	31,430.

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	31,430.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	435.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	435.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,995.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	30,995.
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	30,995.

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	313,850.
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	313,850.
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	435.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	313,415.

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				30,995.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008	30,240.			
e From 2009	64,499.			
f Total of lines 3a through e	94,739.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 313,850.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				30,995.
e Remaining amount distributed out of corpus	282,855.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	377,594.			
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				
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	377,594.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	30,240.			
d Excess from 2009	64,499.			
e Excess from 2010	282,855.			

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

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

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

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

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

POLLY H. HIX

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see 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)				
<p>a <i>Paid during the year</i></p> <p>ATTACHMENT 11</p>				
Total				▶ 3a 304,850.
<p>b <i>Approved for future payment</i></p>				
Total				▶ 3b

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... 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 d If the answer to any of the above is "Yes," complete the following schedule

Table with columns Yes and No. Rows 1a(1) X, 1a(2) X, 1b(1) X, 1b(2) X, 1b(3) X, 1b(4) X, 1b(5) X, 1b(6) X, 1c X.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1: 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 [X]

b If "Yes," complete the following schedule

Table with 3 columns: (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: [Signature] Date: 5/12/11 Title: TRUSTEE

Paid Preparer Use Only Print/Type preparer's name: JAMES R. HELLIGE Preparer's signature: [Signature] Date: 5/12/11 Check [] if self-employed PTIN: P00958720 Firm's name: FOLEY & LARDNER LLP Firm's EIN: 39-0473800 Firm's address: 321 N. CLARK STREET, #2800 CHICAGO, IL 60654-5313 Phone no: 312-832-4550

**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)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					177.	
4,742.		14. CME GROUP INC. CLASS A 2,424.					12/02/2008 2,318.	01/07/2010
339.		1. CME GROUP INC. CLASS A 346.					08/18/2008 -7.	01/07/2010
2,143.		70. AETNA INC. NEW 3,031.					08/11/2008 -888.	01/12/2010
106,247.		1,000. ISHARES BARCLAYS INTERM GOV CREDI 103,738.					05/26/2009 2,509.	01/15/2010
25,903.		450. ISHARES MSCI EAFE INDEX FD 24,222.					03/31/2005 1,681.	01/15/2010
2,878.		50. ISHARES MSCI EAFE INDEX FD 2,653.					03/31/2005 225.	01/15/2010
24,577.		1,000. POWERSHARES DB COMMODITY INDEX 22,299.					05/26/2009 2,278.	01/15/2010
23,364.		1,000.TORTOISE ENERGY CAPITAL 16,457.					05/26/2009 6,907.	01/15/2010
2,075.		105.13. PFIZER INCORPORATED 1,589.					10/10/2008 486.	01/19/2010
3,353.		169.87. PFIZER INCORPORATED 2,582.					11/20/2008 771.	01/19/2010
33,371.		400. ISHARES BARCLAYS 1-3 YEAR TREAS BON 32,636.					08/14/2002 735.	02/03/2010
1,537.		35. EXELON CORPORATION 1,790.					12/22/2008 -253.	02/10/2010

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)	
878.		20. EXELON CORPORATION 1,087.				12/12/2008 -209.	02/10/2010	
5,446.		135. DARDEN RESTAURANTS INC. 3,814.				08/26/2008 1,632.	02/16/2010	
4,037.		45. EXPRESS SCRIPTS INC 578.				10/03/2002 3,459.	03/05/2010	
493.		5. EXPRESS SCRIPTS INC 342.				08/10/2009 151.	03/05/2010	
1,972.		20. EXPRESS SCRIPTS INC 256.				10/03/2002 1,716.	03/05/2010	
488.		10. PEABODY ENERGY CORP. 256.				04/16/2009 232.	03/05/2010	
1,952.		40. PEABODY ENERGY CORP 1,927.				09/26/2008 25.	03/05/2010	
2,428.		35. DEVON ENERGY CP NEW 1,989.				10/10/2008 439.	03/08/2010	
3,667.		140. AT&T INC NEW 4,462.				09/04/2008 -795.	03/24/2010	
5,777.		190. VERIZON COMMUNICATIONS 6,705.				08/11/2008 -928.	03/24/2010	
2,645.		85. BANK OF NY MELLON CP NEW 3,252.				08/11/2008 -607.	05/03/2010	
4,212.		80. F P L GROUP INCORPORATION 4,841.				08/11/2008 -629.	05/11/2010	

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)	
2,685.		55. ADVANCE AUTO PARTS INC 2,172.					09/19/2008 513.	05/21/2010
2,502.		25. EXPRESS SCRIPTS INC 1,255.					04/02/2009 1,247.	05/21/2010
7.		0.117. EXXON MOBIL CORPORATION					08/29/2008 7.	06/28/2010
5,203.		75. DEVON ENERGY CP NEW 6,762.					08/11/2008 -1,559.	03/08/2010
2,425.		50. ANDARKO PETROLEUM CORPORATION 3,218.					04/30/2010 -793.	07/13/2010
2,922.		45. ANDARKO PETROLEUM CORPORATION 2,699.					12/14/2009 223.	11/11/2010
2,482.		55. BEST BUY INC 1,998.					02/17/2010 484.	11/05/2010
3,209.		10. CME GROUP INC 2,701.					08/09/2010 508.	12/16/2010
2,532.		60. CAPITAL ONE FINANCIAL CORP 2,757.					04/15/2010 -225.	07/22/2010
2,701.		105. FIDELITY NATL INFORMATION SVCS 2,512.					10/22/2009 189.	08/31/2010
3,431.		75. PG&E CORP 3,274.					02/10/2010 157.	08/09/2010
3,882.		85. PG&E CORP 3,509.					02/10/2010 373.	09/10/2010

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)	
5,499.		343.13. PFIZER INC 5,537.				05/21/2010 -38.	08/23/2010	
2,775.		150. TD AMERITRADE HLDG CORP 2,806.				01/07/2010 -31.	12/20/2010	
2,590.		40. TIME WARNER CABLE INC 2,009.				03/24/2010 581.	12/16/2010	
2,053.		40. ADVANCE AUTO PARTS INC 1,580.				09/19/2008 473.	07/09/2010	
4,446.		70. ADVANCE AUTO PARTS INC 2,760.				09/14/2009 1,686.	10/28/2010	
2,527.		85. CVS CORPORATION 2,007.				12/23/2004 520.	07/09/2010	
2,832.		65. EQT CORP 3,320.				08/29/2008 -488.	12/16/2010	
3,608.		50. EXXON MOBIL CORP 3,611.				08/29/2008 -3.	12/16/2010	
4,756.		164. FIDELITY NATL INFORMATION SVCS 2,817.				04/02/2009 1,939.	08/03/2010	
1,492.		58. FIDELITY NATL INFORMATION SVCS 996.				04/02/2009 496.	08/31/2010	
56,555.		1200. ISHARES MSCI EMIF 38,601.				05/26/2009 17,954.	11/02/2010	
57,739.		1000. ISHARES MSCI EAFE INDEX 48,007.				05/29/2006 9,732.	11/02/2010	

**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)	
2,214.		80. LIBERTY GLOBAL INC CLASS A 2,849.				08/29/2008 -635.	07/09/2010	
4,949.		195. LOWES COMPANIES 3,928.				03/18/2003 1,021.	12/16/2010	
1,642.		55. NALCO HOLDING COMPANY 1,243.				08/29/2008 399.	11/08/2010	
3,198.		100. NALCO HOLDING COMPANY 2,260.				08/29/2008 938.	12/16/2010	
2,669.		60. PEABODY ENERGY CORP 1,537.				04/16/2009 1,132.	07/27/2010	
2,161.		134.76 PFIZER INC 1,943.				02/18/2009 218.	08/23/2010	
4,861.		55. PRAXAIR INC 4,850.				08/11/2008 11.	08/09/2010	
3,081.		50. PROCTER & GAMBLE COMPANY 1,936.				01/09/2002 1,145.	07/09/2010	
2,927.		175. QUESTAR CORPORATION 1,676.				10/28/2008 1,251.	07/22/2010	
1,176.		63. TD AMERITRADE HLDG CORP 1,318.				11/20/2009 -142.	12/17/2010	
3,644.		197. TD AMERITRADE HLDG CORP 3,846.				12/04/2009 -202.	12/20/2010	
5,720.		115. VENTAS INC 3,439.				02/13/2009 2,281.	07/22/2010	

**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)	
2,373.		55. CHECK POINT SOFTWARE TECHNOLOGIES LT 1,656.					10/20/2009 717.	11/04/2010
TOTAL GAIN (LOSS)							<u>63,504.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BANK OF AMERICA CASH RESERVE FOLEY PRIVATEOFFICE #9008111	5. 22.	5. 22.
TOTAL	<u>27.</u>	<u>27.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CHARLES SCHWAB ACCOUNT #7154-6008	7,104.	7,104.
FOLEY PRIVATEOFFICE #9008111	4,042.	4,042.
TOTAL	<u>11,146.</u>	<u>11,146.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOLEY & LARDNER LLP	35,999.	26,999.		9,000.
TOTALS	<u>35,999.</u>	<u>26,999.</u>	<u>0.</u>	<u>9,000.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ATLANTIC TRUST	4,009.	4,009.
TOTALS	<u>4,009.</u>	<u>4,009.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX ON DIVIDENDS	134.	134.
2008 EXCISE TAX DUE		
2009 ESTIMATED EXCISE TAX		
TOTALS	<u>134.</u>	<u>134.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHARLES SCHWAB FEES	67.	67.
TOTALS	<u>67.</u>	<u>67.</u>

POLLY HORTON FOUNDATION

36-3827678

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK
DESCRIPTION

SEE SCHEDULE ATTACHED

TOTALS

POLLY HORTON FOUNDATION

36-3827678

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS
DESCRIPTION

SEE SECHEDULE ATTACHED

TOTALS

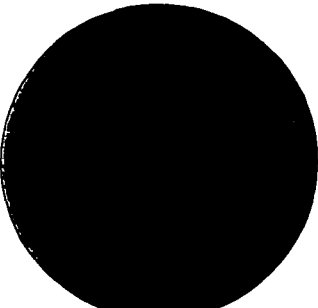

JANUARY 01, 2010 TO DECEMBER 31, 2010

ACCOUNT NAME: HORTON POLLY FDN
 ACCOUNT NUMBER: 9008111

Portfolio Detail

DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
CASH & EQUIVALENT				
FIRST AMERICAN FUNDS PRIME OBLIGATIONS - CLASS Z	14,882 34	1 00	11 91	0 08
CASH	0 00			
* TOTAL CASH & EQUIVALENT	14,882 34		11 91	0 08

BOND QUALITY SUMMARY

S & P QUALITY RATING	MARKET VALUE	PERCENT
  NOT RATED	26,970 00	100 0%
Total	26,970 00	100 0%

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	YIELD CURRENT/ MATURITY
FIXED INCOME						
ISHARES TR BARCLAYS INTER GV		250 000	26,970 00	107 88	772 75	2 87
			25,934 49	103 74	1,035 51	
* TOTAL FIXED INCOME			26,970 00		772 75	2 87
			25,934 49		1,035 51	

FOLEY & LARDNER LLP

PAGE 4

JANUARY 01, 2010 TO DECEMBER 31, 2010

ACCOUNT NAME: HORTON POLLY FDN

ACCOUNT NUMBER: 9008111

Portfolio Detail (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
EQUITY						
ABBOTT LABORATORIES	ABT	165 000	7,906 16 9,023 97	47 91 54 69	290 40 1,118 82-	3 67
AETNA INC	AET	206 000	6,254 55 6,757 78	30 51 32 96	8 20 503 23-	0 13
ALLIANCE DATA SYSTEMS	ADS	130 000	9,233 90 7,469 34	71 03 57 38	1,774 56	
ANADARKO PETROLEUM CORPORATION	APC	75 000	5,712 00 4,360 85	76 16 58 14	27 00 1,351 15	0 47
APACHE CORPORATION	APA	82 000	9,776 86 7,216 00	119 23 88 00	49 20 2,560 86	0 50
APPLE INC	AAPL	25 000	8,064 00 8,037 71	322 56 321 51	26 29	
AUTOMATIC DATA PROCESSING, INC	ADP	290 000	13,421 20 10,092 38	46 28 34 80	417 60 3,328 82	3 11
B M C SOFTWARE INC	BMC	115 000	5,421 10 5,606 38	47 14 48 75	185 28-	
BANK OF AMERICA CORP	BAC	755 000	10,071 70 12,997 27	13 34 17 21	30 20 2,925 57-	0 30
BANK OF NEW YORK MELLON CORP	BK	340 000	10,268 00 11,319 75	30 20 33 29	122 40 1,051 76-	1 19
BEST BUY INC	BBY	195 000	6,686 55 6,858 45	34 29 35 17	117 00 171 90-	1 75
BLACKROCK INC	BLK	74 000	14,102 92 12,978 42	190 58 175 38	296 00 1,124 50	2 10
CME GROUP INC	CME	18 000	5,791 50 4,862 53	321 75 270 14	82 80 928 97	1 43
CVS CORPORATION	CVS	221 000	7,684 17 5,217 54	34 77 23 61	77 35 2,466 63	1 01
CISCO SYSTEMS, INC	CSCO	585 000	11,834 55 11,899 66	20 23 20 34	65 11-	
COMCAST CORPORATION CLASS A	CMCSA	445 000	9,776 65 8,438 48	21 97 18 96	168 21 1,338 17	1 72
DANAHER CORPORATION	DHR	130 000	6,132 10 4,189 29	47 17 32 23	10 40 1,942 81	0 17

JANUARY 01, 2010 TO DECEMBER 31, 2010

ACCOUNT NAME: HORTON POLLY FDN
ACCOUNT NUMBER: 9008111

Portfolio Detail (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
EQUITY						
EQT CORP	EQT	195 000	8,743 80 7,847 02	44 84 40 24	171 60 896 78	1 96
EXPRESS SCRIPTS INC - CL A	ESRX	80 000	4,324 00 2,552 06	54 06 31 90	1,771 94	
EXXON MOBIL CORP	XOM	117 000	8,555 04 7,958 75	73 12 68 02	206 92 596 29	2 41
FIDELITY NATL INFORMATION SVCS	FIS	290 000	7,943 10 7,793 08	27 39 26 87	58 00 150 02	0 73
FISERV INC	FISV	150 000	8,784 00 7,642 45	58 56 50 95	1,141 55	
GENERAL DYNAMICS CORPORATION	GD	105 000	7,450 80 5,567 23	70 96 53 02	178 40 1,883 57	2 37
GENERAL ELECTRIC COMPANY	GE	870 000	15,912 30 21,022 68	18 29 24 16	487 20 5,110 36-	3 06
GOOGLE INC	GOOG	10 000	5,939 70 5,917 64	593 97 591 76	22 06	
H J. HEINZ COMPANY	HNZ	285 000	14,096 10 10,191 76	49 46 35 76	513 00 3,904 34	3 64
HEWLETT-PACKARD COMPANY	HPQ	280 000	11,788 00 12,371 10	42 10 44 18	89 60 583 10-	0 78
INTERNATIONAL BUSINESS MACHINES CORP	IBM	97 000	14,235 72 12,111 88	146 76 124 85	252 20 2,123 84	1 77
J P MORGAN CHASE & CO	JPM	290 000	12,301 80 9,854 90	42 42 33 98	58 00 2,448 90	0 47
LABORATORY CORP OF AMERICA HLDG NEW	LH	70 000	6,154 40 5,142 75	87 92 73 47	1,011 65	
LIBERTY GLOBAL INC CLASS A	LBTYA	175 000	6,191 50 4,384 30	35 38 25 06	1,807 20	
MEDTRONIC INC	MDT	220 000	8,159 80 8,814 37	37 09 40 07	198 00 654 57-	2 43
MERCK & CO INC NEW	MRK	301 000	10,848 04 8,443 52	36 04 28 06	457 52 2,404 52	4 22
NALCO HOLDING COMPANY	NLC	260 000	8,304 40 5,876 40	31 94 22 60	36 40 2,428 00	0 44

JANUARY 01, 2010 TO DECEMBER 31, 2010

ACCOUNT NAME: HORTON POLLY FDN
ACCOUNT NUMBER: 9008111

Portfolio Detail (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
EQUITY						
NEXTERA ENERGY INC	NEE	100 000	5,199 00 5,339 01	51 99 53 39	200 00 140 01-	3 85
NIKE INC CLASS B	NKE	95 000	8,114 90 5,779 29	85 42 60 83	117 80 2,335 61	1 45
NORFOLK SOUTHERN CORP	NSC	95 000	5,967 90 6,349 25	62 82 66 83	136 80 381 35-	2 29
NORTHEAST UTILITIES	NU	205 000	6,535 40 4,684 49	31 88 22 85	210 13 1,850 91	3 22
ORACLE CORP	ORCL	505 000	15,806 50 11,646 92	31 30 23 06	101 00 4,159 58	0 64
PG&E CORP COMMON STOCK	PCG	105 000	5,023 20 4,308 89	47 84 41 04	191 10 714 31	3 80
PEPSICO INC	PEP	270 000	17,639 10 17,968 86	65 33 66 55	518 40 329 76-	2 94
PRAXAIR INC	PX	115 000	10,979 05 9,598 84	95 47 83 47	207 00 1,380 21	1 89
PROCTER & GAMBLE COMPANY	PG	150 000	9,649 50 5,807 25	64 33 38 72	289 05 3,842 25	3 00
QEP RES INC	QEP	175 000	6,354 25 3,257 38	36 31 18 67	14 00 3,086 87	0 22
REPUBLIC SERVICE INC	RSG	190 000	5,673 40 5,426 95	29 86 28 56	152 00 246 45	2 68
SPECTRA ENERGY CORP	SE	190 000	4,748 10 3,716 71	24 99 19 56	190 00 1,031 39	4 00
STRYKER CORPORATION	SYK	195 000	10,471 50 7,144 07	53 70 36 64	140 40 3,327 43	1 34
TJX COMPANIES, INC (NEW)	TJX	180 000	7,990 20 7,751 58	44 39 43 06	108 00 238 62	1 35
TARGET CORP	TGT	190 000	11,424 70 9,770 96	60 13 51 43	190 00 1,653 74	1 66
TIME WARNER CABLE INC	TWC	65 000	4,291 95 3,255 31	66 03 50 24	104 00 1,026 64	2 42
UNITED TECHNOLOGIES CORPORATION	UTX	145 000	11,414 40 9,740 03	78 72 67 17	246 50 1,674 37	2 16

FOLEY & LARDNER LLP

JANUARY 01, 2010 TO DECEMBER 31, 2010

ACCOUNT NAME: HORTON POLLY FDN

ACCOUNT NUMBER: 9008111

Portfolio Detail (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
EQUITY						
UNITED HEALTH GROUP INCORPORATED	UNH	345 000	12,467 95 8,271 74	36 11 23 98	172 50 4,186 21	1 38
V F CORPORATION	VFC	95 000	8,187 10 6,886 08	86 18 72 49	239 40 1,301 02	2 92
VISA INC CL A	V	65 000	4,574 70 4,365 81	70 38 67 17	39 00 208 89	0 85
WALGREEN COMPANY	WAG	445 000	17,337 20 14,585 95	38 96 32 78	311 50 2,751 25	1 80
WELLS FARGO COMPANY (NEW)	WFC	350 000	10,846 50 9,418 34	30 99 26 91	70 00 1,428 16	0 65
WESTERN UNION CO COM	WU	720 000	13,370 40 9,715 78	18 57 13 49	201 60 3,654 62	1 51
WILLIAMS COS	WMB	440 000	10,876 80 10,956 11	24 72 24 90	220 00 79 31-	2 02
ACCENTURE PLC IRELAND SHS CLASS A ADR	ACN	150 000	7,273 50 5,768 82	48 49 38 46	135 00 1,504 68	1 86
CHECK POINT SOFTWARE TECHNOLOGIES LTD	CHKP	100 000	4,626 00 3,175 66	46 26 31 76	1,450 34	
* TOTAL EQUITY			544,702 60 475,517 75		8,905 78 69,184 85	1 63
GRAND TOTAL ASSETS - <i>Foley Private Office</i>			586,554 94 516,334 58		9,690 44 70,220 36	1 65

Bank of America Cash Reserves
Total Market Value
Total Cost Basis

4,093.29
 590,648.23
 520,427.87

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BASIS ADJUSTMENT	-952.
TOTAL	<u>-952.</u>

POLLY HORTON FOUNDATION

36-3827678

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

ATTACHMENT 10

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

COMPENSATION

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

NAME AND ADDRESS

POLLY H. HIX 731 E. LEXINGTON INDIANAPOLIS, IN 46203	TRUSTEE 1.00	0.	0.	0.
JAMES L. ANDERSON 363 RIDGE ROAD KENILWORTH, IL 60043	TRUSTEE 1.00	0.	0.	0.
WILLIAM C. WEINSHEIMER 321 N. CLARK ST., #2800 CHICAGO, IL 60610	TRUSTEE 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

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
CHEETAH CONSERVATON FUND P. O. BOX 2496 ALEXANDRIA, VA 22301	NONE PUBLIC	GENERAL OPERATING FUND	100,000.
METHODIST HEALTH FOUNDATION P. O. BOX 7168 INDIANAPOLIS, IN 46207	NONE PUBLIC	CANINE SECURITY PROGRAM AT METHODIST HOSPITAL	179,850.
INDIANAPOLIS ZOO 1200 W. WASHINGTON STREET INDIANAPOLIS, IN 46222	NONE PUBLIC	INDIANAPOLIS ZOO NUSSBAUM SOCIETY	25,000.
TOTAL CONTRIBUTIONS PAID			<u>304,850.</u>

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust

POLLY HORTON FOUNDATION

Employer identification number

36-3827678

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	13,505.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	13,505.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	49,822.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	177.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	49,999.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		13,505.
14	Net long-term gain or (loss):			
a	Total for year	14a		49,999.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		63,504.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

Part IV Capital Loss Limitation		16
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	21		
22	Subtract line 21 from line 20 If zero or less, enter -0-	22		
23	Subtract line 22 from line 17 If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)			30
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

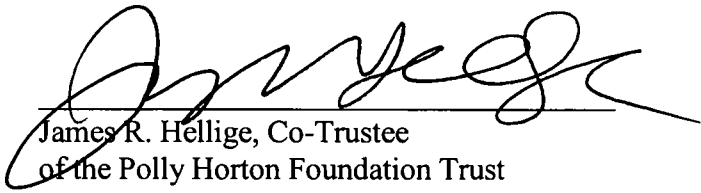
(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 14. CME GROUP INC. CLASS A	12/02/2008	01/07/2010	4,742.	2,424.	2,318.
1. CME GROUP INC. CLASS A	08/18/2008	01/07/2010	339.	346.	-7.
70. AETNA INC. NEW	08/11/2008	01/12/2010	2,143.	3,031.	-888.
450. ISHARES MSCI EAFE INDEX FD	03/31/2005	01/15/2010	25,903.	24,222.	1,681.
50. ISHARES MSCI EAFE INDEX FD	03/31/2005	01/15/2010	2,878.	2,653.	225.
105.13. PFIZER INCORPORATED	10/10/2008	01/19/2010	2,075.	1,589.	486.
169.87. PFIZER INCORPORATED	11/20/2008	01/19/2010	3,353.	2,582.	771.
400. ISHARES BARCLAYS 1-3 YEAR TREAS BOND FD	08/14/2002	02/03/2010	33,371.	32,636.	735.
35. EXELON CORPORATION	12/22/2008	02/10/2010	1,537.	1,790.	-253.
20. EXELON CORPORATION	12/12/2008	02/10/2010	878.	1,087.	-209.
135. DARDEN RESTAURANTS INC.	08/26/2008	02/16/2010	5,446.	3,814.	1,632.
45. EXPRESS SCRIPTS INC	10/03/2002	03/05/2010	4,037.	578.	3,459.
20. EXPRESS SCRIPTS INC	10/03/2002	03/05/2010	1,972.	256.	1,716.
40. PEABODY ENERGY CORP	09/26/2008	03/05/2010	1,952.	1,927.	25.
35. DEVON ENERGY CP NEW	10/10/2008	03/08/2010	2,428.	1,989.	439.
140. AT&T INC NEW	09/04/2008	03/24/2010	3,667.	4,462.	-795.
190. VERIZON COMMUNICATIONS	08/11/2008	03/24/2010	5,777.	6,705.	-928.
85. BANK OF NY MELLON CP NEW	08/11/2008	05/03/2010	2,645.	3,252.	-607.
80. F P L GROUP INCORPORATION	08/11/2008	05/11/2010	4,212.	4,841.	-629.
55. ADVANCE AUTO PARTS INC	09/19/2008	05/21/2010	2,685.	2,172.	513.
25. EXPRESS SCRIPTS INC	04/02/2009	05/21/2010	2,502.	1,255.	1,247.
0.117. EXXON MOBIL CORPORATION	08/29/2008	06/28/2010	7.		7.
75. DEVON ENERGY CP NEW	08/11/2008	03/08/2010	5,203.	6,762.	-1,559.
40. ADVANCE AUTO PARTS INC	09/19/2008	07/09/2010	2,053.	1,580.	473.
70. ADVANCE AUTO PARTS INC	09/14/2009	10/28/2010	4,446.	2,760.	1,686.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b

**ATTACHMENT TO FORM 1041
RETURN OF PRIVATE FOUNDATION - 2010
POLLY HORTON FOUNDATION**

STATEMENT RE: JOINT FIDUCIARIES

Pursuant to Section 6012(b)(5) of the Internal Revenue Code, I, as one of the Trustees of the Polly Horton Foundation Trust Agreement dated 6/3/92, do hereby state that I have sufficient knowledge of the affairs of the Foundation to make this return and that, to the best of my knowledge and belief, this return is true, correct and complete.


James R. Hellige, Co-Trustee
of the Polly Horton Foundation Trust
Agreement dated 6/3/92

Dated: 5/12, 2011