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 , **and ending**

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
THE ADJUVANT FOUNDATION

A Employer identification number
36-3866528

Number and street (or P O box number if mail is not delivered to street address)
191 NORTH WACKER DRIVE
Room/suite
1500

B Telephone number
312-621-0590

City or town, state, and ZIP code
CHICAGO, IL 60606-1899

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)* ▶$ 22,536,598.

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))

			(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	26,730.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	247.	247.		STATEMENT 2
	4	Dividends and interest from securities	254,120.	254,120.		STATEMENT 3
	5a	Gross rents	<13,430.>	<13,430.>		STATEMENT 4
	b	Net rental income or (loss) <13,430.>				
	6a	Net gain or (loss) from sale of assets not on line 10	950,462.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 1,568,600.				
	7	Capital gain net income (from Part IV, line 2)		912,812.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	420,585.	408,661.		STATEMENT 5
	12	**Total.** Add lines 1 through 11	1,638,714.	1,562,410.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 6	7,880.	3,200.		15.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	313,480.	307,117.		4,508.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	321,360.	310,317.		4,523.
	25	Contributions, gifts, grants paid	1,044,225.			1,054,225.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,365,585.	310,317.		1,058,748.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	273,129.			
	b	**Net investment income** (if negative, enter -0-)		1,252,093.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
NOV 1 6 2011
510
IRS-OSC
OGDEN, UT

SCANNED NOV 2 2 2011

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	775,248.	784,144.	784,144.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 8	563,024.	230,740.	0.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	16,925,462.	17,316,521.	16,418,588.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 10)	5,135,711.	5,333,866.	5,333,866.
	16	**Total assets** (to be completed by all filers)	23,399,445.	23,665,271.	22,536,598.
Liabilities	17	Accounts payable and accrued expenses	97.	1,794.	
	18	Grants payable	20,000.	10,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 11)	11,500.	12,500.	
	23	**Total liabilities** (add lines 17 through 22)	31,597.	24,294.	
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.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	10,000.	10,000.	
	29	Retained earnings, accumulated income, endowment, or other funds	23,357,848.	23,630,977.	
	30	**Total net assets or fund balances**	23,367,848.	23,640,977.	
	31	**Total liabilities and net assets/fund balances**	23,399,445.	23,665,271.	

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	23,367,848.
2	Enter amount from Part I, line 27a	2	273,129.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	23,640,977.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,640,977.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENTS			
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	1,568,600.		655,788.	912,812.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				912,812.

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	912,812.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	935,914.	19,980,843.	.046841
2008	1,233,080.	25,492,864.	.048370
2007	3,558,256.	26,447,155.	.134542
2006	3,946,121.	24,933,928.	.158263
2005	1,267,428.	22,407,681.	.056562

2 Total of line 1, column (d)	2	.444578
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	.088916
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	21,678,803.
5 Multiply line 4 by line 3	5	1,927,592.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,521.
7 Add lines 5 and 6	7	1,940,113.
8 Enter qualifying distributions from Part XII, line 4	8	1,058,748.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary-see instructions)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	25,042.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	25,042.
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	25,042.
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	32,676.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	7,500.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	40,176.
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	15,134.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶		15,134. **Refunded** ▶	11	0.

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 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 ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *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	X	
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 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)? *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

Form **990-PF** (2010)

023531
12-07-10

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

			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 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 ▶ WILLIAM HARRIS INVESTORS, INC. Telephone no ▶312-621-0590

Located at ▶191 NORTH WACKER DRIVE, SUITE 1500, CHICAGO, IL ZIP+4 ▶60606-1899

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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

			Yes	No
	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 ☒ 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		X
	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 instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ 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		X
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

Form **990-PF** (2010)

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

Form **990-PF** (2010)

023551
12-07-10

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

Form **990-PF** (2010)

023561
12-07-10

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	421,082.
b	Average of monthly cash balances	1b	920,615.
c	Fair market value of all other assets	1c	20,667,240.
d	**Total** (add lines 1a, b, and c)	1d	22,008,937.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	22,008,937.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	330,134.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,678,803.
6	**Minimum investment return.** Enter 5% of line 5	6	1,083,940.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	1,083,940.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	25,042.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	1,560.		
c	Add lines 2a and 2b			2c	26,602.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,057,338.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,057,338.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,057,338.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,058,748.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,058,748.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,058,748.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,057,338.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006 472,738.				
c From 2007 2,272,046.				
d From 2008 1,233,080.				
e From 2009 935,914.				
f **Total** of lines 3a through e	4,913,778.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,058,748.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	1,058,748.			
d Applied to 2010 distributable amount				0.
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))	1,057,338.			1,057,338.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,915,188.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	4,915,188.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007 1,687,446.				
c Excess from 2008 1,233,080.				
d Excess from 2009 935,914.				
e Excess from 2010 1,058,748.				

023581
12-07-10

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

VIRGINIA POLSKY

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

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

N/A

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*				
SEE ATTACHMENT	N/A	PUBLIC	INSTITUTIONAL SUPPORT	1,054,225.
Total			▶ 3a	1,054,225.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	247.	
4 Dividends and interest from securities			14	254,120.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	<13,430.>	
6 Net rental income or (loss) from personal property					
7 Other investment income	523000	801.	14	294,784.	125,000.
8 Gain or (loss) from sales of assets other than inventory	523000	36,761.	18	556,587.	357,114.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		37,562.		1,092,308.	482,114.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,611,984.

(See worksheet in line 13 instructions 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)
7	INTEREST ON LOAN FROM FOUNDATION TO TC-STEETSQUASH QEI, LLC UNDER IRC
	SECTION 4944(C) FOR FINANCIAL ASSISTANCE TO CONSTRUCT A NEW FACILITY
	IN WHICH TO OPERATE AN AFTER-SCHOOL PROGRAM

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	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 11/14/2011 — Title Vice President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Laura J Gillespie	Laura J Gillespie	11/9/11		

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶

Firm's address ▶ 111 S. WACKER DRIVE
CHICAGO, IL 60606 — Phone no 312-486-1000

Form **990-PF** (2010)

023622
04-26-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization	**Employer identification number**
THE ADJUVANT FOUNDATION	36-3866528

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

023451 12-23-10

Name of organization

THE ADJUVANT FOUNDATION

Employer identification number

36-3866528

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JACK POLSKY INVESTMENT TRUST 191 NORTH WACKER DRIVE, SUITE 1500 CHICAGO, IL 60606-1899	$ 26,730.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE ADJUVANT FOUNDATION	36-3866528

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

THE ADJUVANT FOUNDATION

Employer identification number

36-3866528

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	SHORT-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
b	SHORT-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
c	SHORT-TERM CAPITAL GAIN FROM WHI MORULA FUND II,	P	VARIOUS	VARIOUS
d	SHORT-TERM CAPITAL GAIN FROM WHI GROWTH FUND, LP	P	VARIOUS	VARIOUS
e	SHORT-TERM CAPITAL GAIN FROM WHI NFP FUND, LLC K-	P	VARIOUS	VARIOUS
f	SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
g	SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
h	SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
i	SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
j	SHORT-TERM CAPITAL GAIN FROM WHI REALTY FUND, LLC	P	VARIOUS	VARIOUS
k	SHORT-TERM CAPITAL GAIN FROM SANFORD BERNSTEIN	P	VARIOUS	VARIOUS
l	SHORT-TERM CAPITAL LOSS FROM WHI REALTY FUND II,	P	VARIOUS	VARIOUS
m	SHORT-TERM CAPITAL LOSS FROM PANACEA FUND, LLC K-	P	VARIOUS	VARIOUS
n	SHORT-TERM CAPITAL GAIN FROM WHI TECHNOLOGY FUND,	P	VARIOUS	VARIOUS
o	LONG-TERM CAPITAL LOSS FROM PANACEA FUND, LLC K-1	P	VARIOUS	VARIOUS

	(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	324.			324.
b	27,817.			27,817.
c	243.			243.
d	75,032.			75,032.
e	29,263.			29,263.
f	5,098.			5,098.
g	37,658.			37,658.
h	2,178.			2,178.
i	26,574.			26,574.
j	399.			399.
k	883.			883.
l			1,642.	<1,642.>
m			11,202.	<11,202.>
n	12,940.			12,940.
o			117,414.	<117,414.>

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				324.
b				27,817.
c				243.
d				75,032.
e				29,263.
f				5,098.
g				37,658.
h				2,178.
i				26,574.
j				399.
k				883.
l				<1,642.>
m				<11,202.>
n				12,940.
o				<117,414.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8		3	

023591
05-01-10

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	LONG-TERM CAPITAL GAIN FROM BERKSHIRE REALTY	P	VARIOUS	VARIOUS
b	LONG-TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
c	LONG-TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
d	LONG-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
e	LONG-TERM CAPITAL GAIN FROM WHI GROWTH FUND, LP K	P	VARIOUS	VARIOUS
f	LONG-TERM CAPITAL GAIN FROM HARRIS VENTURE PARTNE	P	VARIOUS	VARIOUS
g	LONG-TERM CAPITAL LOSS FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS
h	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
i	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
j	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
k	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
l	LONG-TERM CAPITAL LOSS FROM WHI REALTY FUND, LLC	P	VARIOUS	VARIOUS
m	LONG-TERM CAPITAL GAIN FROM WHI REALTY FUND II, L	P	VARIOUS	VARIOUS
n	LONG-TERM CAPITAL GAIN FROM WHI TECHNOLOGY FUND,	P	VARIOUS	VARIOUS
o	SECTION 1256 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS

	(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	123.			123.
b			26,324.	<26,324.>
c			24,696.	<24,696.>
d	208,931.			208,931.
e	205,945.			205,945.
f	1,261.			1,261.
g			34,196.	<34,196.>
h	35,058.			35,058.
i	46,531.			46,531.
j	1,082.			1,082.
k	25,732.			25,732.
l			3,780.	<3,780.>
m	8,733.			8,733.
n	49,257.			49,257.
o			28.	<28.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				123.
b				<26,324.>
c				<24,696.>
d				208,931.
e				205,945.
f				1,261.
g				<34,196.>
h				35,058.
i				46,531.
j				1,082.
k				25,732.
l				<3,780.>
m				8,733.
n				49,257.
o				<28.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

023591
05-01-10

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	SECTION 1256 GAIN FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
b	SECTION 1256 GAIN FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
c	SECTION 1256 GAIN FROM WHI REALTY FUND, LLC K-1	P	VARIOUS	VARIOUS
d	SECTION 1231 LOSS FROM WHI FIXED INCOME FUND III,	P	VARIOUS	VARIOUS
e	SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
f	SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
g	SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
h	SECTION 1231 GAIN FROM WHI REALTY FUND, LLC K-1	P	VARIOUS	VARIOUS
i	SECTION 1231 GAIN FROM WHI REALTY FUND II, LP K-1	P	VARIOUS	VARIOUS
j	UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND K-1	P	VARIOUS	VARIOUS
k	UBI CAPITAL LOSS FROM WHI FIXED INCOME FUND II, L	P	VARIOUS	VARIOUS
l	UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND III,	P	VARIOUS	VARIOUS
m	UBI CAPITAL GAIN FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS
n	UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS
o	UBI CAPITAL LOSS FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS

	(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	41.			41.
b	1.			1.
c	20.			20.
d			10.	<10.>
e			220.	<220.>
f			233.	<233.>
g			10.	<10.>
h	11,848.			11,848.
i	1,020.			1,020.
j	1,726.		1,726.	0.
k				0.
l	547.		547.	0.
m	577.		577.	0.
n	2,525.		2,525.	0.
o				0.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				41.
b				1.
c				20.
d				<10.>
e				<220.>
f				<233.>
g				<10.>
h				11,848.
i				1,020.
j				0.
k				0.
l				0.
m				0.
n				0.
o				0.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

023591
05-01-10

THE ADJUVANT FOUNDATION
CONTINUATION FOR 990-PF, PART IV
36-3866528 PAGE 4 OF 4

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	UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS
b	UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS
c	UBI CAPITAL GAIN FROM WHI REALTY FUND LLC K-1	P	VARIOUS	VARIOUS
d	UBI RECLASS	P	VARIOUS	VARIOUS
e	MICRUS ENDOVASCULAR	P	VARIOUS	VARIOUS
f	GENZYME CORP.	P	VARIOUS	VARIOUS
g	EXELIXIS, INC.	P	VARIOUS	VARIOUS
h	GTC BIOTHERAPEUTICS, INC.	P	VARIOUS	VARIOUS
i	MICRUS WARRANTS	P	VARIOUS	VARIOUS
j	UBI CAPITAL GAIN FROM WHI REALTY FUND II LP K-1	P	VARIOUS	VARIOUS
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	433.		433.	0.
b	14,104.		14,104.	0.
c	18,575.		18,575.	0.
d			37,650.	<37,650.>
e	504,708.		127,770.	376,938.
f	35,497.		166,696.	<131,199.>
g	174,799.		34,996.	139,803.
h	228.		21,467.	<21,239.>
i			8,078.	<8,078.>
j	889.		889.	0.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				0.
b				0.
c				0.
d				<37,650.>
e				376,938.
f				<131,199.>
g				139,803.
h				<21,239.>
i				<8,078.>
j				0.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	912,812.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

023591
05-01-10

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND II, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
324.	0.	0.	0.	324.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,817.	0.	0.	0.	27,817.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI MORULA FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
243.	0.	0.	0.	243.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI GROWTH FUND, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
75,032.	0.	0.	0.	75,032.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI NFP FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
29,263.	0.	0.	0.	29,263.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,098.	0.	0.	0.	5,098.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
37,658.	0.	0.	0.	37,658.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,178.	0.	0.	0.	2,178.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
26,574.	0.	0.	0.	26,574.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI REALTY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
399.	0.	0.	0.	399.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM SANFORD BERNSTEIN	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
883.	0.	0.	0.	883.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL LOSS FROM WHI REALTY FUND II, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	1,642.	0.	<1,642.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL LOSS FROM PANACEA FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	11,202.	0.	<11,202.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI TECHNOLOGY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,940.	0.	0.	0.	12,940.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL LOSS FROM PANACEA FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	117,414.	0.	<117,414.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM BERKSHIRE REALTY	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
123.	0.	0.	0.	123.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	26,324.	0.	<26,324.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND II, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	24,696.	0.	<24,696.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
208,931.	0.	0.	0.	208,931.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI GROWTH FUND, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
205,945.	0.	0.	0.	205,945.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM HARRIS VENTURE PARTNERS, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,261.	0.	0.	0.	1,261.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL LOSS FROM WHI NFP FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	34,196.	0.	<34,196.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35,058.	0.	0.	0.	35,058.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
46,531.	0.	0.	0.	46,531.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,082.	0.	0.	0.	1,082.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
25,732.	0.	0.	0.	25,732.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL LOSS FROM WHI REALTY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	3,780.	0.	<3,780.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI REALTY FUND II, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,733.	0.	0.	0.	8,733.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI TECHNOLOGY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
49,257.	0.	0.	0.	49,257.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1256 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	28.	0.	<28.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1256 GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
41.	0.	0.	0.	41.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1256 GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1256 GAIN FROM WHI REALTY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20.	0.	0.	0.	20.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI FIXED INCOME FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	10.	0.	<10.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	220.	0.	<220.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	233.	0.	<233.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	10.	0.	<10.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 GAIN FROM WHI REALTY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,848.	0.	0.	0.	11,848.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 GAIN FROM WHI REALTY FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,020.	0.	0.	0.	1,020.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,726.	0.	0.	0.	1,726.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL LOSS FROM WHI FIXED INCOME FUND II, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	1,663.	0.	<1,663.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
547.	0.	0.	0.	547.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI NFP FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
577.	0.	0.	0.	577.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,525.	0.	0.	0.	2,525.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	63.	0.	<63.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
433.	0.	0.	0.	433.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,104.	0.	0.	0.	14,104.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI REALTY FUND LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18,575.	0.	0.	0.	18,575.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI RECLASS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	37,650.	0.	<37,650.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MICRUS ENDOVASCULAR	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
504,708.	0.	127,770.	0.	376,938.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GENZYME CORP.	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35,497.	0.	166,696.	0.	<131,199.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EXELIXIS, INC.	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
174,799.	0.	34,996.	0.	139,803.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GTC BIOTHERAPEUTICS, INC.	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
228.	0.	21,467.	0.	<21,239.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MICRUS WARRANTS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	8,078.	0.	<8,078.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI REALTY FUND II LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
889.	0.	0.	0.	889.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	950,462.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
DIVIDEND FROM JP MORGAN	72.
INTEREST ON DEPOSIT OR CASH	1.
WILLIAM HARRIS INVESTORS, INC. INTEREST	174.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	247.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM PANACEA FUND LLC K-1	1,300.	0.	1,300.
DIVIDEND INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	984.	0.	984.
DIVIDEND INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	1,127.	0.	1,127.
DIVIDEND INCOME FROM WHI FIXED INCOME FUND K-1	9.	0.	9.
DIVIDEND INCOME FROM WHI GROWTH FUND, L.P. K-1	27,235.	0.	27,235.
DIVIDEND INCOME FROM WHI NFP FUND, LLC K-1	8,578.	0.	8,578.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	2,003.	0.	2,003.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	994.	0.	994.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	638.	0.	638.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	8,751.	0.	8,751.
DIVIDEND INCOME FROM WHI REALTY FUND II, LP K-1	3,420.	0.	3,420.
DIVIDEND INCOME FROM WHI REALTY FUND, LLC K-1	1,054.	0.	1,054.
DIVIDEND INCOME FROM WHI TECHNOLOGY FUND I, LLC K-1	3,351.	0.	3,351.
INTEREST FROM JDI MONTCLAIR, LLC K-1	26.	0.	26.
INTEREST FROM U.S. OBLIGATIONS FROM HARRIS VENTURE PARTNERS, LLC K-1	2.	0.	2.
INTEREST FROM U.S. OBLIGATIONS FROM WHI FIXED INCOME FUND III, L.P. K-1	1,126.	0.	1,126.

INTEREST FROM U.S. OBLIGATIONS FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	1.	0.	1.
INTEREST FROM U.S. OBLIGATIONS FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	99.	0.	99.
INTEREST FROM U.S. OBLIGATIONS FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	2.	0.	2.
INTEREST FROM WHI FIXED INCOME FUND II, LLC K-1	31,213.	0.	31,213.
INTEREST FROM WHI FIXED INCOME FUND III, L.P. K-1	58,137.	0.	58,137.
INTEREST FROM WHI FIXED INCOME FUND K-1	10,208.	0.	10,208.
INTEREST FROM WHI MORULA FUND II, L.P. K-1	3,827.	0.	3,827.
INTEREST FROM WHI NFP FUND LP K-1	24,836.	0.	24,836.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	14,682.	0.	14,682.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	1,824.	0.	1,824.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	21,479.	0.	21,479.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	8,244.	0.	8,244.
INTEREST FROM WHI REALTY FUND II, LP K-1	5,032.	0.	5,032.
INTEREST FROM WHI REALTY FUND III, LP K-1	896.	0.	896.
INTEREST FROM WHI REALTY FUND, LLC K-1	1,999.	0.	1,999.
INTEREST FROM WHI TECHNOLOGY FUND, LLC K-1	78.	0.	78.
INTEREST FROM WHI VENTURE FUND I, K-1	16.	0.	16.
PERSHING DIVIDEND	28.	0.	28.
SANFORD BERNSTEIN DIVIDEND	3,188.	0.	3,188.
SECTION 988 INTEREST FROM WHI FIXED INCOME FUND II, LLC K-1	845.	0.	845.
SECTION 988 INTEREST FROM WHI FIXED INCOME FUND III, LP K-1	1,639.	0.	1,639.
SECTION 988 INTEREST FROM WHI NFP FUND LP K-1	3,689.	0.	3,689.
SECTION 988 INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P K-1	87.	0.	87.
SECTION 988 INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND IV, L.P K-1	48.	0.	48.
SECTION 988 INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	1,425.	0.	1,425.
TOTAL TO FM 990-PF, PART I, LN 4	254,120.	0.	254,120.

FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME FROM WHI NFP FUND K-1	1	<135.>
RENTAL INCOME FROM WHI PRIVATE EQUITY MNGRS FUND III K-1	2	5.
RENTAL INCOME FROM WHI PRIVATE EQUITY MNGRS FUND K-1	3	56.
RENTAL INCOME FROM WHI REALTY FUND III K-1	4	<2,479.>
RENTAL INCOME FROM WHI REALTY FUND II K-1	5	<2,812.>
RENTAL INCOME FROM WHI REALTY FUND I K-1	6	<6,442.>
OTHER RENTAL INCOME FROM PRIVATE EQUITY MNGRS FUND IV K-1	7	<425.>
OTHER RENTAL INCOME FROM NFP FUND K-1	8	<266.>
OTHER RENTAL INCOME FROM PRIVATE EQUITY MNGRS FUND K-1	9	<713.>
OTHER RENTAL INCOME FROM REALTY FUND K-1	10	6.
OTHER RENTAL INCOME FROM REALTY FUND II, LLC K-1	11	9.
RENTAL INCOME FROM WHI PRIVATE EQUITY MNGRS FUND IV K-1	12	<195.>
RENTAL INCOME FROM WHI FIXED INCOME FUND III K-1	13	<39.>
TOTAL TO FORM 990-PF, PART I, LINE 5A		<13,430.>

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY LOSS FROM WHI FIXED INCOME FUND II, LLC K-1	<29.>	<29.>	
ORDINARY LOSS FROM WHI FIXED INCOME FUND III, LP K-1	2,956.	2,956.	
ORDINARY INCOME FROM WHI MORULA FUND, LP K-1	<57.>	<57.>	
ORDINARY INCOME FROM WHI NFP FUND, LLC K-1	1,865.	1,865.	
ORDINARY INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	3,239.	3,239.	
ORDINARY LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	<753.>	<753.>	
ORDINARY LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	<4,128.>	<4,128.>	
ORDINARY LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	<3,629.>	<3,629.>	
ORDINARY LOSS FROM WHI REALTY FUND, LLC K-1	<9,028.>	<9,028.>	

ORDINARY INCOME FROM WHI REALTY FUND II, LP K-1	14,726.	14,726.
ORDINARY LOSS FROM WHI REALTY FUND III, LP K-1	<1,261.>	<1,261.>
ORDINARY INCOME FROM WHI VENTURE FUND, I K-1	<498.>	<498.>
OTHER PORTFOLIO INCOME FROM PANACEA FUND, LLC K-1	565.	565.
OTHER PORTFOLIO INCOME FROM WHI GROWTH FUND, LP K-1	1,922.	1,922.
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND, LLC K-1	36.	36.
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	955.	955.
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND III, LP K-1	16,115.	16,115.
OTHER PORTFOLIO INCOME FROM WHI NFP FUND, LLC K-1	228,411.	228,411.
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	3,369.	3,369.
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	3,164.	3,164.
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	79.	79.
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	3,769.	3,769.
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND, LLC K-1	1,606.	1,606.
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND II, LLC K-1	3,514.	3,514.
OTHER PORTFOLIO INCOME FROM WHI TECHNOLOGY FUND, LLC K-1	226.	226.
OTHER INCOME FROM WHI NFP FUND, LLC K-1	13.	13.
OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	2,974.	2,974.
OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	338.	338.
OTHER INCOME FROM WHI REALTY FUND, LLC K-1	2,808.	2,808.
NONTAXABLE INCOME FROM PASSTHROUGHS	3,299.	0.
ORDINARY UBI FROM WHI FIXED INCOME FUND K-1	524.	0.
ORDINARY UBI FROM WHI FIXED INCOME FUND II K-1	<1,137.>	0.
ORDINARY UBI FROM WHI FIXED INCOME FUND III, LP K-1	5,064.	0.
ORDINARY UBI FROM WHI NFP FUND, LLC K-1	<3,247.>	0.
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	<4,383.>	0.
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	<4,682.>	0.

ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	<3,417.>	0.	
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	2,612.	0.	
ORDINARY UBI FROM WHI REALTY FUND, LLC K-1	<7,501.>	0.	
ORDINARY UBI FROM WHI REALTY FUND II, LLC K-1	19,470.	0.	
ORDINARY UBI FROM WHI REALTY FUND III, L.P. K-1	<2,502.>	0.	
UBI RECLASS	<801.>	<801.>	
ROYALTY INCOME FROM WHI NFP FUND, LLC K-1	27.	27.	
ROYALTY INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	2.	2.	
ROYALTY INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	10.	10.	
INTEREST FROM STREET SQUASH	125,000.	125,000.	
INTEREST FROM STREET SQUASH	4,083.	4,083.	
NONPASSIVE INCOME FROM WHI FIXED INCOME FUND III, LP K-1	6,053.	6,053.	
NONPASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	29.	29.	
NONPASSIVE INCOME FROM WHI NFP FUND, LLC K-1	<2,221.>	<2,221.>	
NONPASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	79.	79.	
NONPASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	<696.>	<696.>	
NONPASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	<14.>	<14.>	
NONPASSIVE INCOME FROM WHI REALTY FUND, LLC K-1	2,819.	2,819.	
NONPASSIVE INCOME FROM WHI REALTY FUND II, LP K-1	1,024.	1,024.	
FEDERAL TAX	7,824.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	420,585.	408,661.	

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE TAX PAYMENTS	4,515.	0.		15.
FOREIGN TAXES FROM WHI FIXED INCOME FUND II, LLC K-1	141.	141.		0.
FOREIGN TAXES FROM WHI FIXED INCOME FUND III, LP K-1	18.	18.		0.

FOREIGN TAXES FROM WHI GROWTH FUND, LP K-1	387.	387.		0.
FOREIGN TAXES FROM WHI NFP FUND, LLC K-1	1,494.	1,494.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	649.	649.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	30.	30.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	127.	127.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	264.	264.		0.
FOREIGN TAXES FROM WHI REALTY FUND, LLC K-1	187.	22.		0.
FOREIGN TAXES FROM WHI REALTY FUND II, LLC K-1	24.	24.		0.
FOREIGN TAXES FROM WHI TECHNOLOGY FUND, LLC K-1	44.	44.		0.
TO FORM 990-PF, PG 1, LN 18	7,880.	3,200.		15.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EVENT EXPENSE	275.	0.		0.
FILING FEES	36.	0.		36.
INVESTMENT ADVISORY FEES	8,686.	8,686.		0.
BANK FEES	20.	20.		0.
TAX ADVISORY FEES	7,725.	3,863.		3,862.
TRANSPORTATION EXPENSES	610.	0.		610.
SECTION 988 LOSS FROM WHI FIXED INCOME FUND II, LLC K-1	1,571.	1,571.		0.
SECTION 988 LOSS FROM WHI PRIVATE EQUITY FUND II K-1	688.	688.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM HARRIS VENTURE PARTNERS LLC K-1	144.	144.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM PANACEA FUND, LLC K-1	8,454.	8,454.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI GROWTH FUND K-1	33,978.	33,978.		0.

DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND, LLC K-1	2,070.	2,070.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND II K-1	11,649.	11,649.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND III K-1	25,709.	25,709.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FORM WHI NFP FUND, LLC K-1	65,716.	65,716.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FORM WHI MORULA FUND II K-1	9,355.	9,355.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS K-1	19,259.	19,259.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY FUND II K-1	34,385.	34,385.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY FUND III K-1	5,544.	5,544.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY FUND IV K-1	13,502.	13,502.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND III, LP K-1	1,060.	1,060.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND II, LP K-1	15,856.	15,856.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND, LLC K-1	4,230.	4,230.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI TECHNOLOGY FUND, LLC K-1	4,984.	4,984.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI VENTURE FUND I K-1	181.	181.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI FIXED INCOME K-1	356.	356.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI FIXED INC II K-1	4,661.	4,661.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI FIXED INC III K-1	3,391.	3,391.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI GROWTH FUND K-1	529.	529.	0.

INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI MORULA FUND, LP K	3,551.	3,551.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI NFP FUND, LLC K-1	5,534.	5,534.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI PRIVATE K-1	2,942.	2,942.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI PRIVATE II K-1	1,019.	1,019.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI PRIVATE III K-1	614.	614.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI PRIVATE IV K-1	2,078.	2,078.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI REALTY III K-1	150.	150.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI REALTY II K-1	1,564.	1,564.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI REALTY LLC K-1	202.	202.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI TECHNOLOGY K-1	11.	11.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE E FROM WHI FIXED INC III K-1	3,702.	3,702.	0.
SECTION 179 EXPENSE DEDUCTION FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	12.	12.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	233.	233.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI PRIVATE EQUITY MANAGERS II K-1	1.	1.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI PRIVATE EQUITY MANAGERS III K-1	3.	3.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI PRIVATE EQUITY MANAGERS IV K-1	1.	1.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI FIXED INCOME FUND III K-1	3.	3.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI REALTY FUND, LLC K-1	3.	3.	0.

CHARITABLE CONTRIBUTION EXPENSE FROM WHI REALTY FUND II, LP K-1	12.	12.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI REALTY FUND III, LP K-1	16.	16.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MANAGERS K-1	19.	19.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MANAGERS	369.	369.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MANAGERS III	14.	14.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MANAGERS IV	3.	3.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM JDI MONTCLAIR LLC K-1	1,724.	1,724.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI NFP FUND, LLC K-1	2,408.	2,408.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	139.	139.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI PRIVATE EQUITY MANAGERS III K-1	4.	4.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI PRIVATE EQUITY MANAGERS IV K-1	18.	18.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI REALTY FUND, LLC K-1	890.	890.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI REALTY FUND II, LLC K-1	10.	10.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI REALTY FUND III, LLC K-1	16.	16.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI TECHNOLOGY FUND, LLC K-1	11.	11.	0.
NONDEDUCTIBLE EXPENSES FROM WHI VENTURE FUND I K-1	9.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	356.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	18.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	104.	0.	0.

NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	10.	0.		0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND, LLC K-1	62.	0.		0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND II, LP K-1	826.	0.		0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND III, LP K-1	7.	0.		0.
NONDEDUCTIBLE EXPENSES FROM WHI FIXED INCOME FUND III, LP K-1	90.	0.		0.
NONDEDUCTIBLE EXPENSES FROM WHI MORULA FUND II K-1	3.	0.		0.
NONDEDUCTIBLE EXPENSES FROM WHI NFP FUND, LLC K-1	5.	0.		0.
OTHER NONDEDUCTIBLE EXPENSES	90.	0.		0.
TO FORM 990-PF, PG 1, LN 23	313,480.	307,117.		4,508.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES - ADVENT	230,740.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	230,740.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SANFORD BERNSTEIN	FMV	77,773.	83,003.
WHI MORULA FUND II, LP	FMV	188,596.	171,208.
WHI NFP FUND, LLC	FMV	4,648,528.	5,425,073.
WHI REALTY FUND, LLC	FMV	309,895.	345,406.
WHI REALTY FUND II, LLC	FMV	1,191,046.	1,115,745.
WHI REALTY FUND III, L.P.	FMV	64,952.	58,182.
WHI VENTURE FUND, LLC	FMV	24,323.	35,281.
WHI TECHNOLOGY FUND, LLC	FMV	457,231.	540,187.
WHI PRIVATE EQUITY MANAGERS FUND, LLC	FMV	479,394.	601,226.
WHI PRIVATE EQUITY MANAGERS FUND II	FMV	863,539.	1,005,963.
WHI PRIVATE EQUITY MANAGERS FUND III	FMV	138,440.	150,853.
WHI PRIVATE EQUITY MANAGERS FUND IV	FMV	382,499.	400,218.

WHI GROWTH FUND Q.P., L.P.	FMV	3,623,551.	4,198,573.
WHI PRIVATE EQUITY CORP I	FMV	2,858,518.	897,800.
WHI PRIVATE EQUITY CORP II	FMV	579,246.	263,512.
WHI FIXED INCOME FUND, LLC	FMV	73,792.	58,431.
WHI FIXED INCOME FUND II, LLC	FMV	313,707.	211,260.
WHI FIXED INCOME FUND III, LLC	FMV	900,498.	699,308.
HARRIS VENTURE PARTNERS, LLC	FMV	31,797.	21,542.
PANACEA FUND II	FMV	87,881.	135,817.
JDI MONTCLAIR, L.L.C.	FMV	21,315.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,316,521.	16,418,588.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NOTES RECEIVABLE	5,000,000.	5,000,000.	5,000,000.
DIVIDENDS RECEIVABLE	100.	96.	96.
INTEREST RECEIVABLE	76,736.	75,000.	75,000.
ACCOUNTS RECEIVABLE	58,875.	258,770.	258,770.
TO FORM 990-PF, PART II, LINE 15	5,135,711.	5,333,866.	5,333,866.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL INCOME TAX PAYABLE	11,500.	12,500.
TOTAL TO FORM 990-PF, PART II, LINE 22	11,500.	12,500.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BETH STEPHENS 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	ASSISTANT TREASURER 1.00	0.	0.	0.
CHARLES POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
GEORGE POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JACK POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JAMES POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JEAN POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
MICHAEL S. RESNICK 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	TREASURER 1.00	0.	0.	0.
RICHARD POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
VIRGINIA POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	PRESIDENT/SECRETARY/DIRECT 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Part XV, Line 3A **FEIN #36-3866528**

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2010

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
<u>Adjuvant Foundation</u>						
FEIN # 36-3866528						
Brooklyn Arts Council	55 Washington Street, Ste 218 Brooklyn, NY 11201	N/A	Public	General Operating Support/Annual Gift	7/26/2010	$10,000
Center for Citizen Leadership [aka the Mission Continues]	1141 South 7th St St Louis, MO 63104	N/A	Public	General Operating Support/Annual Gift	11/11/2010	$10,000
Corporation of Haverford College	370 Lancaster Avenue Haverford, PA 19041	N/A	Public	General Operating Support/Annual Gift	7/26/2010	$500
Dieu Donne Paper Mill, Inc	315 W 36th St New York, NY 10018	N/A	Public	General Operating Support/Annual Gift	9/23/2010	$10,000
Erikson Institute	451 N LaSalle Chicago, IL 60654	N/A	Public	General Operating Support/Annual Gift	12/3/2010	$10,000
Ethical Culture Fieldston Schools	33 Central Park West New York, NY 10023	N/A	Public	General Operating Support/Annual Gift	7/26/2010	$10,000
Fidelity Investments Gift Fund - Campbell Ross Ehrlich Memorial Fund	PO Box 770001 Cincinnati, OH 45277-0053	N/A	Public	General Operating Support/Annual Gift	11/4/2010	$10,000
Hayward Library [aka Friends of the Sherman & Ruth Weiss Community Library]	P O Box 917 Hayward, WI 54843	N/A	Public	General Operating Support/Annual Gift	7/26/2010	$500
Massachusetts General Hospital	55 Fruit Street Bulfinch 370 - A Boston, MA 02114	N/A	Public	General Operating Support/Annual Gift	6/11/2010	$350,000
METROsquash	5655 S University Ave Chicago, IL 60637	N/A	Public	General Operating Support/Annual Gift	9/20/2010	$2,225
National Urban Squash and Education Association (NUSEA)	795 Columbus Ave Roxbury Crossing, MA 02120	N/A	Public	General Operating Support/Annual Gift	7/26/2010	$10,000
New York Public Library	476 Fifth Avenue New York, NY 10018-	N/A	Public	General Operating Support/Annual Gift	7/26/2010	$1,000
Norman Mass Foundation	654 Madison Ave New York, NY 10021	N/A	Public	General Operating Support/Annual Gift	7/27/2010	$3,000
Planned Parenthood Federation of America, Inc	434 West 33rd Street New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	7/26/2010	$5,000
Rhode Island Hospital Foundation	2 Dudley St , Suite 200 Providence, RI 02903	N/A	Public	General Operating Support/Annual Gift	7/27/2010	$250,000
Saint Ann's School	129 Pierrepont St Brooklyn Heights, NY 11201	N/A	Public	General Operating Support/Annual Gift	7/27/2010	$10,000
South Chicago Art Center	3217 East 91st St Chicago, IL 60617	N/A	Public	General Operating Support/Annual Gift	9/14/2010	$10,000
StreetSquash	40 W 116th Street New York, NY 10026	N/A	Public	General Operating Support/Annual Gift	10/4/2010	$350,000
Theatre for a New Audience, Inc	154 Christopher St , # 3 D New York, NY 10014	N/A	Public	General Operating Support/Annual Gift	10/1/2010	$1,000

Part XV, Line 3A

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2010

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
University of Toronto	80 Queens Park Crescent Edward Johnson Building Toronto, Ontario M5S2C5	N/A	Public	General Operating Support/Annual Gift	4/20/2010	$1,000

Total Adjuvant Foundation (20 items) **$1,054,225**

THE ADJUVANT FOUNDATION
EIN: 36-3866528

ATTACHMENT TO IRS FORM 990-PF, PART XIII, LINE 4c
FOR THE YEAR ENDED DECEMBER 31, 2010

ELECTION UNDER TREASURY REGULATION SECTION 53-4942(a)-3(d)(2)

The Adjuvant Foundation hereby elects to treat qualifying distributions for the year ended December 31, 2010 as being made out of corpus pursuant to Treasury Regulation Section 53-4942(a)-3(d)(2).

Signature of Foundation Manager

Jack B. Polsky
Printed Name

11/14/2011
Date

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 ▶ ☒
- 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	Name of exempt organization THE ADJUVANT FOUNDATION	Employer identification number 36-3866528
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions. 191 NORTH WACKER DRIVE, STE 1500	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606-1899	

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 ▶ WILLIAM HARRIS INVESTORS, INC.
191 NORTH WACKER DRIVE, SUITE 1500 - 60606-1899
Telephone No.▶ (312) 621-0590 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 AUGUST 15, 2011 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☒ calendar year 2010 or
▶ ☐ tax year beginning ____________ , and ending ____________ .

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	$ 40,176.
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	$ 32,676.
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	$ 7,500.

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

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev 1-2011)

023841
01-03-11

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization: THE ADJUVANT FOUNDATION

Employer identification number: 36-3866528

Number, street, and room or suite no. If a P.O. box, see instructions.: 191 NORTH WACKER DRIVE, STE 1500

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: CHICAGO, IL 60606-1899

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-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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ WILLIAM HARRIS INVESTORS, INC. 191 NORTH WACKER DRIVE, SUITE 1500 - 60606-1899

  Telephone No. ▶ (312) 621-0590 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.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010 , or other tax year beginning ______, and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
ALL INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN HAS NOT BEEN RECEIVED. AN EXTENSION OF TIME TO FILE IS HEREBY REQUESTED.

8a	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.	8a	$ 40,176.
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 and any amount paid previously with Form 8868.	8b	$ 40,176.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶ 8/11/11

Form 8868 (Rev. 1-2011)