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

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation THE ACORN FOUNDATION		A Employer identification number 36-3991208
Number and street (or P O box number if mail is not delivered to street address) %COTTLE 1160 S. MICHIGAN AVE.	Room/suite 3002	B Telephone number 312-663-1160
City or town, state, and ZIP code CHICAGO, IL 60605		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 851,078.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

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	0.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	787.	787.		
	4 Dividends and interest from securities	13,882.	13,882.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	154,416.			STATEMENT 1
	b Gross sales price for all assets on line 6a	613,120.			
	7 Capital gain net income (from Part IV, line 2)		305,231.		
	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					
12 Total. Add lines 1 through 11	169,085.	319,900.			
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	314.	157.		157.
	b Accounting fees	5,400.	2,700.		2,700.
	c Other professional fees				
	17 Interest				
	18 Taxes	1,059.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	25.	0.		25.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,798.	2,857.		2,882.
	25 Contributions, gifts, grants paid	1,001,255.			1,001,255.
26 Total expenses and disbursements. Add lines 24 and 25	1,008,053.	2,857.		1,004,137.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<838,968.>				
b Net investment income (if negative, enter -0-)		317,043.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			226,166.	101,026.	101,026.
	2 Savings and temporary cash investments			285,470.	5,028.	5,028.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 6			1,166,272.	732,886.	745,024.
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			1,677,908.	838,940.	851,078.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			1,677,908.	838,940.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
	30 Total net assets or fund balances			1,677,908.	838,940.	
31 Total liabilities and net assets/fund balances			1,677,908.	838,940.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,677,908.
2 Enter amount from Part I, line 27a	2	<838,968.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	838,940.
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	838,940.

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 19755.704 SH COLUMBIA ACORN INT'L SELECT			
b FD-Z	D	VARIOUS	12/17/10
c 2022.880 SH COLUMBIA ACORN INT'L FD-Z	P	VARIOUS	12/17/10
d COLUMBIA FAIR FUND SETTLEMENT	P		05/19/10
e CAPITAL GAINS DIVIDENDS			

(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 544,270.		245,682.	298,588.
c 55,730.		62,207.	<6,477.>
d 624.			624.
e 12,496.			12,496.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			298,588.
c			<6,477.>
d			624.
e			12,496.

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	305,231.
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	2,428,890.	2,588,228.	.938437
2008	2,304,264.	4,874,084.	.472758
2007	2,041,061.	7,510,320.	.271768
2006	1,450,182.	6,418,621.	.225934
2005	1,661,274.	4,231,373.	.392609

2 Total of line 1, column (d)	2	2.301506
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	.460301
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,479,184.
5 Multiply line 4 by line 3	5	680,870.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,170.
7 Add lines 5 and 6	7	684,040.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,004,137.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	3,170.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,170.
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	3,170.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,893.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	7,893.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,723.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 4,723. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ COTTLE AND COTTLE, LTD. Telephone no. ▶ 312-663-1160
 Located at ▶ 1160 S. MICHIGAN AVE., #3002, CHICAGO, IL ZIP+4 ▶ 60605

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

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

16	Yes	No
		X

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	<u>N/A</u>	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶ _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	<u>N/A</u>	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	<u>N/A</u>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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

6b

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7b

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

N/A

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

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

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

(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 7		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)

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	1,114,175.
b	Average of monthly cash balances	1b	387,535.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,501,710.
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	1,501,710.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,526.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,479,184.
6	Minimum investment return. Enter 5% of line 5	6	73,959.

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	73,959.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,170.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,170.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	70,789.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	70,789.
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	70,789.

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	1,004,137.
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	1,004,137.
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	3,170.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,000,967.

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				70,789.
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	1,468,429.			
b From 2006	1,180,297.			
c From 2007	1,681,607.			
d From 2008	2,091,978.			
e From 2009	1,306,983.			
f Total of lines 3a through e	7,729,294.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	1,004,137.			
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)	0.			
d Applied to 2010 distributable amount				70,789.
e Remaining amount distributed out of corpus	933,348.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,662,642.			
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	1,468,429.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	7,194,213.			
10 Analysis of line 9:				
a Excess from 2006	1,180,297.			
b Excess from 2007	1,681,607.			
c Excess from 2008	2,091,978.			
d Excess from 2009	1,306,983.			
e Excess from 2010	933,348.			

Part XV	Supplementary Information (continued)
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? Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 9				
Total			► 3a	1001255.
b Approved for future payment				
NONE				
Total			► 3b	0.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
19755.704 SH COLUMBIA ACORN INT'L SELECT FD-Z	DONATED	VARIOUS	12/17/10	
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
544,270.	396,497.	0.	0.	147,773.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
2022.880 SH COLUMBIA ACORN INT'L FD-Z	PURCHASED	VARIOUS	12/17/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
55,730.	62,207.	0.	0.	<6,477.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
COLUMBIA FAIR FUND SETTLEMENT	PURCHASED		05/19/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
624.	0.	0.	0.	624.

CAPITAL GAINS DIVIDENDS FROM PART IV

12,496.

TOTAL TO FORM 990-PF, PART I, LINE 6A

154,416.

FORM 990-PF	LEGAL FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FISCHEL & KAHN, LTD-LEGAL FEES	314.	157.		157.
TO FM 990-PF, PG 1, LN 16A	314.	157.		157.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COTTLE AND COTTLE, LTD-ACCOUNTING FEES	5,400.	2,700.		2,700.
TO FORM 990-PF, PG 1, LN 16B	5,400.	2,700.		2,700.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,059.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,059.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS ANNUAL REPORT FEE	15.	0.		15.
MISCELLANEOUS EXPENSES	10.	0.		10.
TO FORM 990-PF, PG 1, LN 23	25.	0.		25.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
15351.972 SH COLUMBIA ACORN FUND-Z	442,155.	463,476.
1220.297 SH COLUMBIA ACORN INT'L FUND-Z	41,665.	49,935.
8175.541 SH COLUMBIA ACORN INT'L SELECT FUND-Z	249,066.	231,613.
TOTAL TO FORM 990-PF, PART II, LINE 10B	732,886.	745,024.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RALPH WANGER 1540 N. LAKE SHORE DR. - APT. 14N CHICAGO, IL 60610	PRES/TREAS 0.00	0.	0.	0.
LEAH ZELL WANGER 1540 N. LAKE SHORE DR. - APT. 14N CHICAGO, IL 60610	VICE-PRES 0.00	0.	0.	0.
ERIC DAVID WANGER 1660 N BURLING CHICAGO, IL 60614	DIRECTOR 0.00	0.	0.	0.
LEONARD RALPH WANGER 190 EAST WALTON, #603 CHICAGO, IL 60611	DIRECTOR 0.00	0.	0.	0.
DEBRA WANGER YARUSS 12781 CHANDON COURT SAN DIEGO, CA 92130	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGER

RALPH WANGER
LEAH ZELL WANGER

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
EPILEPSY FOUNDATION OF GREATER CHICAGO 17 N STATE ST, STE 1300 CHICAGO, IL 60602	NONE RESEARCH	170(C)	2,000.
ART INSTITUTE OF CHICAGO 111 S MICHIGAN AVE CHICAGO, IL 60603	NONE MUSEUM	170(C)	14,900.
AMERICA-ISRAEL FRIENDSHIP LEAGUE C/O URI BAR-NER 134 EAST 39TH ST. - NEW YORK, NY 10016	NONE PEACE	170(C)	50,000.
ASPEN INSTITUTE, ONE DUPONT CIRCLE, NW - SUITE 700 WASHINGTON, DC 20036	NONE SEMINARS & CONFERENCES	170(C)	7,500.
BOYLE HEIGHTS YOUTH FOOTBALL PROGRAM 438 N BREED ST LOS ANGELES, CA 90033-1803	NONE EDUCATIONAL	170(C)	1,500.
CATO INSTITUTE 1000 MASSACHUSETTS AVE., N.W. WASHINGTON, D.C. 20001	NONE ADVOCACY	170(C)	6,000.

THE ACORN FOUNDATION

36-3991208

CHICAGO SYMPHONY ORCHESTRA 220 SOUTH MICHIGAN AVENUE CHICAGO, IL 60604	NONE CULTURAL	170(C)	1,500.
F.R.E.E. 2935 W. DEVON AVE. CHICAGO, IL 60659	NONE PEACE	170(C)	72,000.
ILLINOIS INSTITUTE OF TECHNOLOGY 10 WEST 33RD ST, STE 203 CHICAGO, IL 60616	NONE EDUCATIONAL	170(C)	4,355.
INVEST FOR KIDS 875 N MICHIGAN AVE., STE 3400 CHICAGO, IL 60611	NONE HUMAN SERVICES	170(C)	1,000.
INVESTIGATIVE PROJECT ON TERRORISM 5505 CONNECTICUT AVE, NW NO.341 WASHINGTON DC 20015-2601	NONE PEACE	170(C)	10,000.
KPBS TV/FM 5200 CAMPANILE DRIVE SAN DIEGO, CA 92182-5400	NONE CULTURAL	170(C)	2,000.
LATIN SCHOOL OF CHICAGO 59 W. NORTH BLVD. CHICAGO, IL 60610-1492	NONE EDUCATIONAL	170(C)	5,000.
MUSEUM OF SCIENCE AND INDUSTRY 57TH ST & LAKE SHORE DR CHICAGO, IL 60637-2093	NONE MUSEUM	170(C)	752,000.
ROCKY MOUNTAIN INSTITUTE, RMI NATIONAL SOLUTIONS COUNCIL 1739 SNOWMASS CREEK RD SNOWMASS, CO 81654	NONE ENVIRONMENTAL	170(C)	2,000.
STANFORD UNIVERSITY 616 SERRA ST, ENCINA HALL, RM 301, STANFORD, CA 94305	NONE EDUCATIONAL	170(C)	5,000.

THE ACORN FOUNDATION			36-3991208
TEMPLE SHOLOM OF CHICAGO 3480 N. LAKE SHORE DR CHICAGO, IL 60657	NONE RELIGIOUS	170(C)	7,000.
THE CAMPANILE FOUNDATION 5500 CAMPANILE DR SAN DIEGO, CA 92182-7601	NONE CULTURAL	170(C)	1,000.
THE CATHERINE COOK SCHOOL 226 W. SCHILLER ST. CHICAGO, IL 60610	NONE EDUCATIONAL	170(C)	8,000.
THE CHICAGO COUNCIL ON GLOBAL AFFAIRS 332 S. MICHIGAN AVE., STE 1100 CHICAGO, IL 60604	NONE PEACE	170(C)	10,000.
THE CHILDRENS SCHOOL 2225 TORREY PINES LANE LA JOLLA, CA 92037	NONE EDUCATIONAL	170(C)	2,500.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE, NE WASHINGTON DC 20002-4999	NONE ADVOCACY	170(C)	6,000.
THE NATURE CONSERVANCY PO BOX 775528, STEAMBOAT SPRINGS, CO 80477	NONE ENVIRONMENTAL	170(C)	10,000.
UNIVERSITY OF ILLINOIS FOUNDATION HARKER HALL, MC-386, 1305 WEST GREEN ST URBANA, IL 61801	NONE EDUCATIONAL	170(C)	500.
UNIVERSITY OF IOWA FOUNDATION PO BOX 4550 IOWA CITY, IOWA 52244-4550	NONE EDUCATIONAL	170(C)	4,500.
WBEZ CHICAGO PUBLIC RADIO 848 E. GRAND AVE. CHICAGO, IL 60611-3462	NONE CULTURAL	170(C)	500.

THE ACORN FOUNDATION			36-3991208
INSTITUTE FOR PSYCHOANALYSIS 122 S MICHIGAN AVE, STE 1300 CHICAGO, IL 60603	NONE EDUCATIONAL	170(C)	2,000.
UNIVERSITY OF CHICAGO - DEPARTMENT ART OF HISTORY 5540 S GREENWOOD AVE CHICAGO, IL 60637	NONE CULTURAL	170(C)	2,500.
THE CORNUCOPIA INSTITUTE PO BOX 126 CORNUCOPIA, WI 54827	NONE ENVIRONMENTAL	170(C)	1,000.
ENVIRONMENTAL WORKING GROUP 1436 U STREET NW, STE 100 WASHINGTON DC 20009	NONE ENVIRONMENTAL	170(C)	500.
THE JARRETT MEEKER FOUNDATION 4123 SHERWIN PL LA MESA, CA 91941	NONE HUMAN SERVICES	170(C)	2,000.
THE CONSERVATION FUND 1655 N FORT MYER DR, STE 1300 ARLINGTON, VA 22209-2156	NONE ENVIRONMENTAL	170(C)	1,000.
JEWISH FAMILY SERVICES OF SAN DIEGO 3715 6TH AVE SAN DIEGO, CA 92103	NONE HUMAN SERVICES	170(C)	1,000.
WATER.ORG 920 MAIN ST, STE 1800 KANSAS CITY, MO 64105	NONE ENVIRONMENTAL	170(C)	1,000.
THE ACTORS' FUND OF AMERICA 729 7TH AVE, 10TH FL NEW YORK, NY 10019	NONE CULTURAL	170(C)	3,000.
THE RESEARCH FOUNDATION - CFA INSTITUTE 560 RAY C HUNT DR PO BOX 3668 CHARLOTTESVILLE, VA 22903-0668	NONE RESEARCH	170(C)	500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			1,001,255.