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

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

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

Name of foundation

BUCKEYE FOUNDATION

A Employer identification number

36-3999865

Number and street (or P O box number if mail is not delivered to street address)

C/O F & H ASSOC., LLP

P.O. BOX 1055

City or town, state, and ZIP code

HOMEWOOD, IL 60430

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 42,489,873.

J Accounting method Cash Other (specify)

(Part I, column (d) must be on cash basis)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	22,110,482			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	449,776	449,776		ATCH 1
4 Dividends and interest from securities	564,063	564,063		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	596,845			
b Gross sales price for all assets on line 6a	3,468,221			
7 Capital gain net income (from Part IV, line 2)		542,714		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)	56,921	-4,415		ATCH 3
11 Other income (attach schedule)	23,778,087	1,552,138		
12 Total. Add lines 1 through 11				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 4	7,800	3,900	0	3,900
c Other professional fees (attach schedule)				
17 Interest. ATTA ^{CH} 5	19,994	0		
18 Taxes (attach schedule) (see page 14 of the instructions)	41,290	348		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	59,941	59,106	15	
24 Total operating and administrative expenses.				
Add lines 13 through 23	129,025	63,354	0	3,915
25 Contributions, gifts, grants paid	1,165,366			1,165,366
26 Total expenses and disbursements. Add lines 24 and 25	1,294,391	63,354	0	1,169,281
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	22,483,696			
b Net investment income (if negative, enter -0-)		1,488,784		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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JSA ** ATCH 6

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	0.	1,590,965.	1,590,965.
	2	Savings and temporary cash investments	5,875,702.	1,487,540.	1,487,540.
	3	Accounts receivable ► 5,263.			
		Less allowance for doubtful accounts ►	8,273.	5,263.	5,263.
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule). **	999,410.	999,747.	999,980.
	b	Investments - corporate stock (attach schedule) ATCH 9	3,414,921.	3,414,921.	7,172,511.
	c	Investments - corporate bonds (attach schedule) ATCH 10	2,871,375.	2,748,434.	2,981,925.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
Liabilities	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 11	1,621,180.	16,090,626.	28,251,689.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	15	Other assets (describe ► ATCH 12)	4,433,286.	15,370,347.	
Net Assets or Fund Balances	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	19,224,147.	41,707,843.	42,489,873.
	17	Accounts payable and accrued expenses			
Net Assets or Fund Balances	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► ATCH 12)			
	23	Total liabilities (add lines 17 through 22)		0.	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
Net Assets or Fund Balances		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	5,566,657.	5,566,657.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	13,657,490.	36,141,186.	
	30	Total net assets or fund balances (see page 17 of the instructions)	19,224,147.	41,707,843.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	19,224,147.	41,707,843.	

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)	19,224,147.
2	Enter amount from Part I, line 27a	22,483,696.
3	Other increases not included in line 2 (itemize) ►	
4	Add lines 1, 2, and 3	41,707,843.
5	Decreases not included in line 2 (itemize) ►	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	41,707,843.

** **ATCH 8**

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(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					
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	542,714.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	816,715.	15,358,517.	0.053177
2008	1,004,153.	18,452,182.	0.054419
2007	1,030,690.	20,397,779.	0.050530
2006	980,679.	16,397,772.	0.059806
2005	816,173.	14,138,938.	0.057725

2 Total of line 1, column (d)	2	0.275657
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.055131
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	21,153,635.
5 Multiply line 4 by line 3	5	1,166,221.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,888.
7 Add lines 5 and 6	7	1,181,109.
8 Enter qualifying distributions from Part XII, line 4	8	1,169,281.

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

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

1 a	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 ruling letter if necessary - see instructions)	1	29,776.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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	
3	Add lines 1 and 2 . . .	3	29,776.
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	29,776.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . .	6a	29,247.
b	Exempt foreign organizations-tax withheld at source . . .	6b	0.
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	0.
d	Backup withholding erroneously withheld . . .	6d	
7	Total credits and payments Add lines 6a through 6d . . .	7	29,247.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . .	8	94.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .	9	623.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► 0. Refunded ► 11	11	

Part VII-A Statements Regarding Activities

1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	Yes	No
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .		
1 c	<i>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</i>		
d	Did the foundation file Form 1120-POL for this year? . . .		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . <i>If "Yes," attach a detailed description of the activities</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i> . . .	3	X
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	4 a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	4 b	X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . .	7	X
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► IL, . . .		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i> . . .	8 b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i> . . .	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> ATTACHMENT 13 . . .	10	X

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13		X
Website address ► N/A		
14	MARY KAREN PATRICK PHILIP	Telephone no ► (773) 348-8180
	Located at ► 1124 WEST DRUMMOND CHICAGO, IL	ZIP + 4 ► 60614
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► [15]	
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
1b 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)?		
Organizations relying on a current notice regarding disaster assistance check here ► []		
1c 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 page 22 of the instructions)		
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 checked="" type="checkbox"/> Yes	<input 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 14		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ► |

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ►		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	NOT APPLICABLE	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ►	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	16,220,055.
b Average of monthly cash balances	1b	5,255,717.
c Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d Total (add lines 1a, b, and c)	1d	21,475,772.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	21,475,772.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	322,137.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,153,635.
6 Minimum investment return. Enter 5% of line 5	6	1,057,682.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part)

1 Minimum investment return from Part X, line 6	1	1,057,682.
2a Tax on investment income for 2010 from Part VI, line 5	2a	29,776.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	29,776.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	1,027,906.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,027,906.
6 Deduction from distributable amount (see page 25 of the instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,027,906.

Part XII Qualifying Distributions (see page 25 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,169,281.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	0.
b Cash distribution test (attach the required schedule)	3b	0.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,169,281.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,169,281.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,027,906.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08 20 07 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005	116,156.			
b From 2006	191,342.			
c From 2007	43,156.			
d From 2008	90,578.			
e From 2009	51,412.			
f Total of lines 3a through e	492,644.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 1,169,281.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,027,906.
e Remaining amount distributed out of corpus	141,375.			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	634,019.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	116,156.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	517,863.			
10 Analysis of line 9				
a Excess from 2006	191,342.			
b Excess from 2007	43,156.			
c Excess from 2008	90,578.			
d Excess from 2009	51,412.			
e Excess from 2010	141,375.			

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

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling	►		
b	Check box to indicate whether the foundation is a private operating foundation described in section		4942(j)(3) or	4942(j)(5)
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	Prior 3 years	(e) Total	
	(a) 2010 (b) 2009 (c) 2008 (d) 2007			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test - enter			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test - enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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
<i>a Paid during the year</i>				
ATTACHMENT 15				
Total			► 3a	1,165,366.
<i>b Approved for future payment</i>				
Total			► 3b	

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See page 28 of the instructions)	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue				13	22,110,482.	
a CONTRIBUTIONS						
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						
4 Dividends and interest from securities				14	1,013,839.	
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory	900000		54,131.	18	542,714.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a						
b OTHER INCOME						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e)			54,032.		23,724,055.	
13 Total Add line 12, columns (b), (d), and (e)				13		23,778,087.

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign
Here

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

Signature of officer or trustee

Date

Title

Paid Preparer Use Only	Print/Type preparer's name TROY GASS	Preparer's signature 	Date 9/26/11	Check <input type="checkbox"/> if self-employed	PTIN P00294145
	Firm's name ► FRIEDMAN & HUEY ASSOC. LLP			Firm's EIN ► 36-3382360	
	Firm's address ► 1313 WEST 175TH STREET HOMEWOOD, IL			60430	Phone no 708-799-6800

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

Schedule of Contributors

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF.

2010

Name of the organization

BUCKEYE FOUNDATION

Employer identification number

36-3999865

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)

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)

Name of organization BUCKEYE FOUNDATION

Employer identification number

36-3999865

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THOMAS H PATRICK 122 BRINKER ROAD BARRINGTON HILLS, IL 60010	\$ 21,110,482.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	CITY SPIRE MANAGEMENT HOLDINGS, INC 2330 HARBORSIDE FINANCIAL, PLAZA 5 JERSEY CITY, NJ 07311	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization BUCKEYE FOUNDATION

Employer identification number

36-3999865

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
1	11.4395% PARTNERSHIP INTEREST IN NV CAPITAL HOLDINGS, LLC	\$ 21,110,482.	12312010
		\$	
		\$	
		\$	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST 03-40424	917.	917.
SF INVESTMENTS, INC	3,939.	3,939.
NORTHERN TRUST CD	1.	1.
MERRILL LYNCH	396,549.	396,549.
NEW VERNON AEGIR FUND	3,294.	3,294.
NEW VERNON GLOBAL FIXED INCOME FUND	44,214.	44,214.
INTEREST ON FEDERAL REFUNDS	862.	862.
 TOTAL	 <u>449,776.</u>	 <u>449,776.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST 03-40424 NEW VERNON AEGIR FUND	537,474. 26,589.	537,474. 26,589.
TOTAL	<u>564,063.</u>	<u>564,063.</u>

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NEW VERNON GLOBAL FIXED INCOME FUND	1,919.	1,919.
NEW VERNON AEGIR FUND	-6,433.	-6,433.
LESS: AMOUNT REPORTED ON FORM 990-T	0.	99.
FEDERAL EXCISE TAX REFUND	61,435.	0.
TOTALS	<u>56,921.</u>	<u>-4,415.</u>

ATTACHMENT 3

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FRIEDMAN & HUEY	7,800.	3,900.	0.	3,900.
TOTALS	<u><u>7,800.</u></u>	<u><u>3,900.</u></u>	<u><u>0.</u></u>	<u><u>3,900.</u></u>

ATTACHMENT 5FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NEW VERNON AEGIR FUND NEW VERNON GLOBAL FIXED INC FD LESS: AMOUNT ALLOC TO 990-T	19,914. 80. 0.	19,914. 80. -19,994.
TOTALS	<u>19,994.</u>	<u>0.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EXCISE TAXES PAID	25,000.	0.
UBTI TAXES PAID (FEDERAL)	12,821.	0.
UBTI TAXES PAID (ILLINOIS)	3,121.	0.
FOREIGN TAXES PAID	348.	348.
TOTALS	<u>41,290.</u>	<u>348.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
OTHER PARTNERSHIP EXPENSES	<u>59,926.</u>	<u>59,926.</u>	0.
CHARITABLE BUREAU	<u>15.</u>	<u>0.</u>	15.
LESS: AMOUNT ALLOC TO 990-T	<u>0.</u>	<u>-820.</u>	0.
TOTALS	<u>59,941.</u>	<u>59,106.</u>	<u>15.</u>

ATTACHMENT 7

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U.S. TREASURY BILLS (NORTHERN)	999,410.	999,747.	999,980.
US OBLIGATIONS TOTAL	<u>999,410.</u>	<u>999,747.</u>	<u>999,980.</u>

ATTACHMENT 8

	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>

FORM 990PF, PART II - CORPORATE STOCKDESCRIPTIONBEGINNING
BOOK VALUEENDING
BOOK VALUEENDING
FMVNORTHERN - SEE STMT ATTACHED
1000 SHS KLS DIVERSIFIED2,414,921.
1,000,000.5,821,103.
1,351,408.

TOTALS

3,414,921.3,414,921.7,172,511.

BUCKEYE FOUNDATION
FORM 990-PF
YEAR ENDED DECEMBER 31, 2009
PART II, LINE 10b - INVESTMENTS
CORPORATE STOCKS

<u>Beginning of Year</u>	<u>End of Year</u>	<u>Description</u>	<u>Beginning of Year Book Value</u>	<u>Book Value</u>	<u>End of Year Market Value</u>
NORTHERN TRUST A/C					
1,405	70	American Intl Group Inc	53,815.80	53,814.80	4,033.40
236,862	236,862	Baldwin Lyons Inc.	2,184,114.00	2,184,114.00	5,573,362.86
1,356	1,356	Bank of America Corp	46,614.00	46,613.00	18,089.04
4,000	4,000	Northern Trust Corp	130,377.00	130,375.00	221,640.00
		Comdisco Contingent Distribution	-	-	3,977.50
		TOTAL NT COMMON STK:	2,414,920.80	2,414,916.80	5,821,102.80
			2,414,920.80	2,414,916.80	5,821,102.80

FORM 990PF, PART III - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BRL INTL FIN CORP BONDS (ML)	2,871,375.	0.	0.
BRL BANK OF AMER CRP (ML)	0.	2,748,434.	2,981,925.
TOTALS	<u>2,871,375.</u>	<u>2,748,434.</u>	<u>2,981,925.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 11

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NV NORTH AM OPP FD, LP	1,621,180.	0.	0.
NEW VERNON AEGIR FUND	0.	2,198,860.	3,500,267.
NEW VERNON GLOBAL FIXED INC FD	0.	3,039,600.	3,040,940.
GLOBOSPORT INDIA PVT LTD	0.	600,000.	600,000.
NV CAPITAL HOLDINGS, LLC	0.	10,252,166.	21,110,482.
TOTALS	<u>1,621,180.</u>	<u>16,090,626.</u>	<u>28,251,689.</u>

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 12

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
FMV OF DONATED STOCK OVER COST BALDWIN & LYONS	4,412,492. 20,794.	4,412,492. 99,539.
ACCRUED INTEREST PAID		
FMV OF DONATED PSHP INTEREST OVER COST - NV CAP HLDGS LLC	0.	10,858,316.
TOTALS	<u>4,433,286.</u>	<u>15,370,347.</u>

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 13

NAME AND ADDRESS DATE DIRECT
PUBLIC
SUPPORT

CITY SPIRE MANAGEMENT HOLDINGS, INC
2330 HARBORSIDE FINANCIAL, PLAZA 5
JERSEY CITY, NJ 07311

TOTAL CONTRIBUTION AMOUNTS

11/09/2010 1,000,000.

1,000,000.

NAME AND ADDRESS

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION		
MARY KAREN PATRICK PHILIP 1124 WEST DRUMMOND CHICAGO, IL 60614	PRESIDENT	-- PART-TIME
MARILYN M. PATRICK 122 BRINKER ROAD BARRINGTON HILLS, IL 60010	TREASURER	-- PART-TIME
THOMAS H. PATRICK 122 BRINKER ROAD BARRINGTON HILLS, IL 60010	SECRETARY	-- PART-TIME
		GRAND TOTALS

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

RECIPIENT NAME AND ADDRESS		SEE STATEMENTS ATTACHED	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
			NONE PUBLIC CHARITY		
				TOTAL CONTRIBUTIONS PAID	<u>1,165,366.</u>
					<u>1,165,366.</u>

ATTACHMENT 15

BUCKEYE FOUNDATION

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

36-3999865

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
BARRINGTON AREA COMMUNITY FOUNDATION 107 FOX HUNT TRAIL BARRINGTON, ILLINOIS 60010	NONE PUBLIC	GENERAL	500
BARRINGTON AREA CONSERVATION TRUST 17 OAKDENE ROAD EAST BARRINGTON HILLS, ILLINOIS 60010	NONE PUBLIC	GENERAL	500
BARRINGTON AREA COUNCIL ON AGING 6000 GARLANDS LANE, SUITE 100 BARRINGTON, ILLINOIS 60010	NONE PUBLIC	GENERAL	500
BARRINGTON PRESBYTERIAN CHURCH SIX BRINKER ROAD BARRINGTON, ILLINOIS 60010	NONE PUBLIC	GENERAL	6,000
CHILDREN'S MEMORIAL HOSPITAL 2300 CHILDREN'S PLAZA, BOX 4 CHICAGO, IL 60614	NONE PUBLIC	GENERAL	300,000
CINCINNATI CHILDREN'S MEDICAL CENTER 3333 BURNET AVENUE CINCINNATI, OH 45229-3039	NONE PUBLIC	GENERAL	200,000
COMMUNITY SCHOOL DISTRICT 220 FOUNDATION 310 JAMES STREET BARRINGTON, IL 60010	NONE PUBLIC	GENERAL	700
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE, 2ND FLOOR NEW YORK, NY 10001	NONE PUBLIC	GENERAL	2,500

FOURTH PRESBYTERIAN CHURCH 126 E. CHESTNUT STREET CHICAGO, ILLINOIS 60611-2094	NONE PUBLIC	GENERAL	4,000
GOODMAN THEATRE 170 NORTH DEARBORN CHICAGO, ILLINOIS 60601	NONE PUBLIC	GENERAL	500
HARVARD UNIVERSITY 124 MOUNT AUBURN STREET CAMBRIDGE, MASSACHUSETTS 02138	NONE PUBLIC	GENERAL	200,000
HOME OF THE SPARROW PO BOX 343 MC HENRY, ILLINOIS 60051	NONE PUBLIC	GENERAL	51,738
HOSPICE FOUNDATION 410 SOUTH HAGER AVENUE BARRINGTON, ILLINOIS 60010	NONE PUBLIC	GENERAL	50,000
IMPACT 100 CHICAGO P.O. BOX 607 PALATINE, ILLINOIS 60078	NONE PUBLIC	GENERAL	1,000
KING'S COLLEGE 350 FIFTH AVENUE, STE 1500 NEW YORK, NY 10118	NONE PUBLIC	GENERAL	50,000
LOMA LINDA UNIVERSITY MEDICAL CENTER PO BOX 2000 LOMA LINDA, CA 92354	NONE PUBLIC	GENERAL	250,000
NEW YORK JUNIOR LEAGUE 130 EAST 80TH STREET NEW YORK, NY 10075	NONE PUBLIC	GENERAL	322
OHIO STATE UNIVERSITY 2400 OLENTANGY RIVER ROAD COLUMBUS, OHIO 43210-1027	NONE PUBLIC	GENERAL	41,856

SMILE TRAIN
11 MADISON AVENUE 28TH FL
NEW YORK, NY 10010

USO
2111 WILSON BOULEVARD, STE 1200
ARLINGTON, VA 22201

NONE
PUBLIC

NONE
PUBLIC

GENERAL

250

GENERAL

5,000

1,165,366

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

- 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 been 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	Name of exempt organization BUCKEYE FOUNDATION	Employer identification number 36-3999865
File by the extended due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions C/O F & H ASSOC., LLP	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HOMEWOOD, IL 60430	

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 ► MARY KAREN PATRICK PHILIP
Telephone No ► 773 348-8180 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

- I request an additional 3-month extension of time until 11/15, 2011
- For calendar year 2010, or other tax year beginning _____, 20_____, and ending _____, 20_____
- If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return
 Change in accounting period
- State in detail why you need the extension

INFORMATION FROM THIRD PARTIES NECESSARY TO COMPLETE THE RETURN HAS NOT YET BEEN RECEIVED.

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 \$ 15,429.
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 \$ 29,247.
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 ►

8/12/11

Form 8868 (Rev. 1-2011)