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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

OMB No 1545-0052

**2010**

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation

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 &amp; H ASSOC., LLP

P.O. BOX 1055

Room/suite

B Telephone number (see page 10 of the instructions)

(312) 642-9503

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 private foundationI 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)C If exemption application is pending, check here ☐1 Foreign organizations, check here ☐Foreign organizations meeting the 5% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	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)	596,845.			
6a Net gain or (loss) from sale of assets not on line 10				
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)				
11 Other income (attach schedule)	56,921.	-4,415.		ATCH 3
12 Total. Add lines 1 through 11	23,778,087.	1,552,138.		
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, ATTACHMENT 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.

JSA \*\* ATCH 6

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PAGE 1

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INTERNAL REVENUE SERVICE  
SCHILLER PARK, IL 60176  
OCT 14 2011  
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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(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 ▶			
Liabilities	Less accumulated depreciation (attach schedule) ▶			
	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.	
	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 . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶) . . . . .			
	23 Total liabilities (add lines 17 through 22) . . . . .		0.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds . . . . .	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) . . . . .	1	19,224,147.
2 Enter amount from Part I, line 27a . . . . .	2	22,483,696.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3 . . . . .	4	41,707,843.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	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.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	542,714.	
<b>3</b> 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. . . . .			<b>3</b>		

**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
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.275657
<b>3</b> 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 . . . . .			<b>3</b> 0.055131
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . .			<b>4</b> 21,153,635.
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 1,166,221.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 14,888.
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 1,181,109.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .			<b>8</b> 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)		
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 . . . . .	1	29,776.
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	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	29,776.
6	<b>Credits/Payments</b>		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . . . .	6 a	29,247.
b	Exempt foreign organizations-tax withheld at source . . . . .	6 b	0.
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6 c	0.
d	Backup withholding erroneously withheld . . . . .	6 d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	29,247.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .	8	94.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	623.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> 0. <b>Refunded</b> <input type="checkbox"/> . . . . .	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
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? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .		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 <b>Form 1120-POL</b> 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 type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		X
If "Yes," attach a detailed description of the activities		
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
4 a 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 <b>Form 990-T</b> for this year? . . . . .	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
If "Yes," attach the statement required by General Instruction T		
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input 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 on page 27)? 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. <b>ATTACHMENT 13</b> . . . . .		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . .	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13		X
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> MARY KAREN PATRICK PHILIP Telephone no <input type="checkbox"/> (773) 348-8180			
Located at <input type="checkbox"/> 1124 WEST DRUMMOND CHICAGO, IL ZIP + 4 <input type="checkbox"/> 60614				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .	<input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year . . . . . <input type="checkbox"/> 15				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16	Yes	No
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 <input type="checkbox"/>				

**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)? . . . . . <input type="checkbox"/>	1b	
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? . . . . . <input type="checkbox"/>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/>			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) . . . . .	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
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) . . . . .	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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No **5b**

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

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

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b** X

**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 . . . . .	

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**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	<b>Total</b> (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	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,153,635.
6	<b>Minimum investment return.</b> 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	<b>Distributable amount as adjusted.</b> 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	<b>Qualifying distributions.</b> 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	<b>Adjusted qualifying distributions.</b> 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
<b>1</b> Distributable amount for 2010 from Part XI, line 7 . . . . .				1,027,906.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only . . . . .				
<b>b</b> Total for prior years 20 08, 20 07, 20 06 . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005 . . . . . 116,156.				
<b>b</b> From 2006 . . . . . 191,342.				
<b>c</b> From 2007 . . . . . 43,156.				
<b>d</b> From 2008 . . . . . 90,578.				
<b>e</b> From 2009 . . . . . 51,412.				
<b>f</b> Total of lines 3a through e . . . . .	492,644.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,169,281.				
<b>a</b> Applied to 2009, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .				
<b>d</b> Applied to 2010 distributable amount . . . . .				1,027,906.
<b>e</b> Remaining amount distributed out of corpus . . . . .	141,375.			
<b>5</b> Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:	634,019.			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	116,156.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	517,863.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006 . . . . . 191,342.				
<b>b</b> Excess from 2007 . . . . . 43,156.				
<b>c</b> Excess from 2008 . . . . . 90,578.				
<b>d</b> Excess from 2009 . . . . . 51,412.				
<b>e</b> 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 . . . . .

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

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

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					
a CONTRIBUTIONS			13	22,110,482.	
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		-99.	01	57,020.	
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) . . . . .					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

[illegible]



Schedule of Contributors

OMB No 1545-0047

2010

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

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).

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)



**Employer identification number**  
36-3999865

[illegible]

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
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 2

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

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

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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	56,921.	-4,415.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - INTEREST EXPENSE

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

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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	41,290.	348.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

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



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

ATTACHMENT 8

<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 9

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NORTHERN - SEE STMT ATTACHED	2,414,921.	2,414,921.	5,821,103.
1000 SHS KLS DIVERSIFIED	1,000,000.	1,000,000.	1,351,408.
TOTALS	<u>3,414,921.</u>	<u>3,414,921.</u>	<u>7,172,511.</u>

**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>End of Year</u>	
				<u>Book Value</u>	<u>Market Value</u>
<b><u>NORTHERN TRUST A/C</u></b>					
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
		<b>TOTAL NT COMMON STK:</b>	<b>2,414,920.80</b>	<b>2,414,916.80</b>	<b>5,821,102.80</b>
			<b>2,414,920.80</b>	<b>2,414,916.80</b>	<b>5,821,102.80</b>

ATTACHMENT 10

FORM 990PF, PART II - 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 11

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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	1,621,180.	16,090,626.	28,251,689.

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.	4,412,492.
ACCRUED INTEREST PAID	20,794.	99,539.
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>

BUCKEYE FOUNDATION

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

36-3999865

ATTACHMENT 13

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT	
CITY SPIRE MANAGEMENT HOLDINGS, INC 2330 HARBORSIDE FINANCIAL, PLAZA 5 JERSEY CITY, NJ 07311	11/09/2010	1,000,000.	
TOTAL CONTRIBUTION AMOUNTS		1,000,000.	

BUCKEYE FOUNDATION

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

36-3999865

ATTACHMENT 14

TITLE AND AVERAGE HOURS PER  
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

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

ATTACHMENT 15

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND  
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE STATEMENTS ATTACHED

NONE

PUBLIC CHARITY

1,165,366.

TOTAL CONTRIBUTIONS PAID

1,165,366.

BUCKEYE FOUNDATION

36-3999865

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

<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

GOODMAN THEATRE  
170 NORTH DEARBORN  
CHICAGO, ILLINOIS 60601

HARVARD UNIVERSITY  
124 MOUNT AUBURN STREET  
CAMBRIDGE, MASSACHUSETTS 02138

HOME OF THE SPARROW  
P O BOX 343  
MC HENRY, ILLINOIS 60051

HOSPICE FOUNDATION  
410 SOUTH HAGER AVENUE  
BARRINGTON, ILLINOIS 60010

IMPACT 100 CHICAGO  
P.O. BOX 607  
PALATINE, ILLINOIS 60078

KING'S COLLEGE  
350 FIFTH AVENUE, STE 1500  
NEW YORK, NY 10118

LOMA LINDA UNIVERSITY MEDICAL CENTER  
PO BOX 2000  
LOMA LINDA, CA 92354

NEW YORK JUNIOR LEAGUE  
130 EAST 80TH STREET  
NEW YORK, NY 10075

OHIO STATE UNIVERSITY  
2400 OLENTANGY RIVER ROAD  
COLUMBUS, OHIO 43210-1027

GENERAL 4,000

GENERAL 500

GENERAL 200,000

GENERAL 51,738

GENERAL 50,000

GENERAL 1,000

GENERAL 50,000

GENERAL 250,000

GENERAL 322

GENERAL 41,856

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

NONE  
PUBLIC

GENERAL

250

USO  
2111 WILSON BOULEVARD, STE 1200  
ARLINGTON, VA 22201

NONE  
PUBLIC

GENERAL

5,000

1,165,366

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					627,965.	
1,136,101.		2,000,000 SHS BRL INTL FIN CORP 9.25% PROPERTY TYPE: SECURITIES 1,144,583.				P	10/06/2009	03/16/2010
		500,000 SHS BRL INTL FIN CORP 9.25% PROPERTY TYPE: SECURITIES 286,146.				P	10/06/2009	03/19/2010
284,026.		<del>2,500,000 SHS BRL INTL FIN CORP 9.25%</del> PROPERTY TYPE: SECURITIES 1,440,647.				P	10/13/2009	03/19/2010
1,420,129.		LESS: AMOUNT REPORTED ON FORM 990-T (FRO PROPERTY TYPE: SECURITIES				P		
							-54,131.	
TOTAL GAIN(LOSS) .....							<u>542,714.</u>	

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

<b>Type or print</b> File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	BUCKEYE FOUNDATION	36-3999865
	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.**

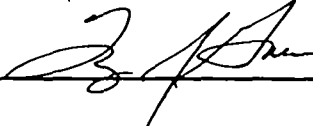
- The books are in the care of **MARY KAREN PATRICK PHILIP**  
Telephone No **773 348-8180** FAX No
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)  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

- 4 I request an additional 3-month extension of time until **11/15, 2011**
- 5 For calendar year **2010**, or other tax year beginning , 20 , and ending , 20
- 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  
**INFORMATION FROM THIRD PARTIES NECESSARY TO COMPLETE THE RETURN HAS NOT YET BEEN RECEIVED.**

<b>8a</b> 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	<b>8a</b> \$	15,429.
<b>b</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	<b>8b</b> \$	29,247.
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>8c</b> \$	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)