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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

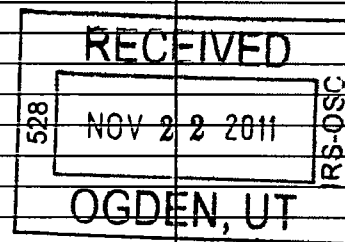
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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

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

Name of foundation BISCO CHARITABLE FOUNDATION		A Employer identification number 36-4198175
Number and street (or P O box number if mail is not delivered to street address) 1100 WEST IRVING PARK ROAD	Room/suite	B Telephone number (847) 534-6046
City or town, state, and ZIP code SCHAUMBURG, IL 60193		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,228,644.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	250,000.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	58,189.	57,789.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	68,993.			
	b Gross sales price for all assets on line 6a	4,418,445.			
	7 Capital gain net income (from Part IV, line 2)		68,868.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	7,019.	181.		STATEMENT 2	
12 Total. Add lines 1 through 11	384,201.	126,838.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	8,000.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	450.	0.		450.
	b Accounting fees STMT 4	8,495.	0.		8,495.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	674.	674.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	32,114.	32,089.		25.
	24 Total operating and administrative expenses Add lines 13 through 23	49,733.	32,763.		8,970.
	25 Contributions, gifts, grants paid	233,000.			233,000.
26 Total expenses and disbursements. Add lines 24 and 25	282,733.	32,763.		241,970.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	101,468.				
b Net investment income (if negative, enter -0-)		94,075.			
c Adjusted net income (if negative, enter -0-)			N/A		



Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	547,422.	29,296.	29,296.	
	2 Savings and temporary cash investments	23,181.	94,751.	95,078.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations STMT 7	163,728.	0.	0.	
	b Investments - corporate stock STMT 8	2,132,492.	2,844,244.	3,104,270.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment* basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	2,866,823.	2,968,291.	3,228,644.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	27 Capital stock, trust principal, or current funds	2,866,823.	2,968,291.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	30 Total net assets or fund balances	2,866,823.	2,968,291.		
	31 Total liabilities and net assets/fund balances	2,866,823.	2,968,291.		

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	2,866,823.
2 Enter amount from Part I, line 27a	2	101,468.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,968,291.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,968,291.

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 PUBLICLY TRADED SECURITIES				
b CAPITAL GAINS DIVIDENDS				
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 4,417,735.		4,349,577.	68,158.	
b 710.			710.	
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			68,158.	
b			710.	
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		68,868.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 3		N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	163,135.	2,648,429.	.061597
2008	257,915.	3,215,459.	.080211
2007	140,121.	3,321,551.	.042185
2006	260,574.	1,855,366.	.140443
2005	234,058.	798,625.	.293076

2 Total of line 1, column (d)	2	.617512
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	.123502
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,939,013.
5 Multiply line 4 by line 3	5	362,974.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	941.
7 Add lines 5 and 6	7	363,915.
8 Enter qualifying distributions from Part XII, line 4	8	241,970.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,882.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,882.
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	1,882.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 3,952.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	3,952.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	2,070.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 2,070. Refunded ☐		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 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? Website address ► N/A	13	X	
14	The books are in care of ► MINSOOK SUH Telephone no. ► (847) 534-6046 Located at ► 1100 W. IRVING PARK ROAD, SCHAUMBURG, IL ZIP+4 ► 60193			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No X

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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ☐	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MINSOOK SUH	DIRECTOR			
91 LIVERY COURT				
OAK BROOK, IL 60523	1.00	0.	0.	0.
JULIENNE S. SUH	DIRECTOR			
314 PEBBLE BEACH LANE				
BARTLETT, IL 60103	1.00	0.	0.	0.
COLLEEN M. SUH	DIRECTOR			
340 E. RANDOLPH ST., #2201				
CHICAGO, IL 60601	1.00	8,000.	0.	0.

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

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

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

0

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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. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NOT APPLICABLE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NOT APPLICABLE	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,529,345.
b	Average of monthly cash balances	1b	454,425.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,983,770.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,983,770.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,757.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,939,013.
6	Minimum investment return. Enter 5% of line 5	6	146,951.

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

1	Minimum investment return from Part X, line 6	1	146,951.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,882.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,882.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	145,069.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	145,069.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	145,069.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	241,970.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	241,970.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	241,970.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				145,069.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	107,230.			
b From 2006	169,895.			
c From 2007				
d From 2008	257,915.			
e From 2009	163,135.			
f Total of lines 3a through e	698,175.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	241,970.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	241,970.			
d Applied to 2010 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	145,069.			145,069.
6 Enter the net total of each column as indicated below:	795,076.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	795,076.			
10 Analysis of line 9:				
a Excess from 2006	132,056.			
b Excess from 2007				
c Excess from 2008	257,915.			
d Excess from 2009	163,135.			
e Excess from 2010	241,970.			

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

(a) 2010

(b) 2009

(c) 2008

(d) 2007

(e) Total

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.

3 Subtract line 2d from line 2c. Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

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

NONE

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

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

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

SEE STATEMENT 9

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:

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

Employer identification number

BISCO CHARITABLE FOUNDATION

36-4198175

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒

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

Special Rules

☐

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

☐

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

☐

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

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

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

Name of organization	Employer identification number
BISCO CHARITABLE FOUNDATION	36-4198175

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BISCO, INC. 1100 WEST IRVING PARK ROAD SCHAUMBURG, IL 60193	\$ 200,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	MINSOOK SUH 91 LIVERY COURT OAK BROOK, IL 60523	\$ 50,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GAIN DIVIDENDS	710.	710.	0.
TAX EXEMPT DIVIDENDS	400.	0.	400.
TAXABLE DIVIDENDS	57,789.	0.	57,789.
TOTAL TO FM 990-PF, PART I, LN 4	58,899.	710.	58,189.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENT	181.	181.	
NON-DIVIDEND DISTRIBUTIONS	6,838.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,019.	181.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	450.	0.		450.
TO FM 990-PF, PG 1, LN 16A	450.	0.		450.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,495.	0.		8,495.
TO FORM 990-PF, PG 1, LN 16B	8,495.	0.		8,495.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	674.	674.		0.
TO FORM 990-PF, PG 1, LN 18	674.	674.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	32,089.	32,089.		0.
ILLINOIS SECRETARY OF STATE	10.	0.		10.
ILLINOIS CHARITY BUREAU FUND	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	32,114.	32,089.		25.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
DELAWARE TAX FREE USA INTERMED		X	0.	0.
FRANKLIN INSURED TAX FREE INCA		X	0.	0.
MFS MUNICIPAL INCOME CLASS A1		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
456 SHS ABBOTT LABS COM	0.	0.
1,641.92 SHS ABERDEEN ASIA BOND INST FUND SINGLE CLASS	17,115.	17,749.
439.36 SHS ACCESS FLEX BEAR HIGH YIELD FUND INV CLASS	0.	0.
21,894.1 SHS ADVISORS SER TR ACTPAS LCGRW A	257,166.	307,174.
15,501.84 SHS ADVISORS SER TR ACTPAS LCVAL A	169,036.	192,688.
26,272.12 SHS ADVISORS SER TR ACTPAS SMGRW A	284,146.	359,928.
24,093.82 SHS ADVISORS SER TR ACTPASINTLEQ A	264,069.	296,836.
678 SHS AMERICAN EXPRESS CO COM	0.	0.
AMERICAN EUROPACIFIC GRTH CL F	0.	0.
453 SHS APOLLO GROUP INC	0.	0.
122 SHS APPLE INC COM	0.	0.
481.33 SHS AQR FDS MNG FUT FD N	4,958.	4,948.
641.83 SHS ARBITRAGE FUND	8,176.	8,087.
687 SHS AVERY DENNISON CORP COM	0.	0.
678 SHS BMC SOFTWARE INC	0.	0.
22,34.97 SHS BLACKROCK LOW DURATI ON BOND SERVICE C	21,401.	21,567.
31,657.55 SHS BLACKROCK PROVIDENT TEMPCASH INST	0.	0.
8,539.82 SHS BLACKROCK PROVIDENT TEMPFUND CMS	0.	0.
138,564 SHS BLACKROCK PROVIDENT TEMPFUND CMS	0.	0.
1,012 SHS BRISTOL MYERS SQUIBB CO	0.	0.
21.36 SHS CALAMOS CONVERTIBLE FUND CLASS A	403.	418.
457 SHS CHURCH & DWIGHT INC COM	0.	0.
1,087 SHS CISCO SYSTEMS INC	0.	0.
23,199.38 SHS COLE CREDIT PROPERTY TRUST III, INC.	231,213.	231,994.
328 SHS COLGATE PALMOLIVE CO	0.	0.
907.66 SHS COMMODITY RETURN STRATEGY COMMON	8,276.	8,478.
529 SHS CONOCOPHILLIPS COM	0.	0.
1,115.46 SHS DELAWARE HIGH YLD OPPS FUND CLASS A	5,010.	5,296.
915 SHS DIAMONDS TR UNIT SER 1	0.	0.
10,779.72 SHS DREYFUS PREMIER LTD TERM HIGH YIELD R	69,853.	71,362.
5,683.92 SHS DRIEHAUS ACTIVE	68,350.	62,807.
346.31 SHS EMERGING MARKETS BULL 2X FUND INVESTOR	25,495.	26,399.
333 SHS EXPRESS SCRIPTS INC CL A	0.	0.
352 SHS EXXON MOBIL CORPORATION	0.	0.
23,962 SHS FEDERATED GOVT ULTRASHORT DURATION	0.	0.
1,726.23 SHS FEDERATED SHORT- TERM INCOME FUND	14,742.	14,828.
3,096.95 SHS FEDERATED ULTRASHORT BOND FUND	0.	0.
356 SHS FEEPORT-MCMORAN COPPER & GOLD COM	0.	0.
16.51 SHS FIDELITY CONVERTIBLE SECURITIES FUND	371.	420.
3,053.34 SHS FRANKLIN HIGH INCOME FUND CLASS A	5,882.	6,107.
370.89 SHS FRANKLIN FLOATING RATE	3,282.	3,397.

BISCO CHARITABLE FOUNDATION

36-4198175

246 SHS FRANKLIN RES INC COM	0.	0.
334.2 SHS FT HARD CURRENCY FUND - CLASS A	3,238.	3,265.
42.98 SHS GE CONTRA FUND	3,046.	532.
668.46 SHS GLG INVT SER TR INTERNTL SMCP	6,720.	6,872.
156 SHS GOLDMAN SACHS GROUP	0.	0.
472 SHS HEWLETT PACKARD CO	0.	0.
912 SHS HOME DEPOT INC COM	0.	0.
590 SHS ILLINOIS TOOL WKS INC COM	0.	0.
1,252 SHS INTEL CORP COM	0.	0.
193 SHS INTERNATIONAL BUSINESS MACHINES	0.	0.
652.91 SHS INVESTMENT MANAGERS SER TR RMS DNM REPL I	6,529.	6,620.
432 SHS ISHARES TR INDEX DJ SEL DIV INX	0.	0.
1,045 SHS ISHARES TR RUSSELL 2000	76,680.	81,761.
842 SHS ISHARES TR INDEX RUSSEL MCP GR	0.	0.
511 SHS ISHARES TR INDEX TRANSP AVE IDX	0.	0.
2,109.06 SHS ISHARES TR MSCI EAFE INDEX	119,799.	122,789.
2,010.65 SHS ISHARES TR MSCI EMERG MKT	85,529.	95,791.
332.41 SHS INSTITUTIONAL FLOATING RATE FUND	3,342.	3,431.
329.49 SHS LAZARD FDS INC GBL INFRA INST	3,296.	3,400.
510.09 SHS MERGER FUND	7,952.	8,049.
638 SHS JP MORGAN CHASE & CO	0.	0.
630 SHS LENDER PROCESSING SVCS INC COM	0.	0.
673 SHS MC AFEE INC	0.	0.
412 SHS MCKESSON CORP COM	0.	0.
437 SHS MCDONALDS CORP	0.	0.
5,459.57 SHS NORTHEAST INVESTORS TRUST	32,048.	33,686.
7,180.84 SHS OPPENHEIMER CHAMPION INCOME FUND A OPPENHEIMER DEVELOPING MKTS A	13,285.	13,931.
1079 SHS PACTIV CORP COM	0.	0.
30.34 SHS PIMCO CONVERTIBLE FUND	406.	431.
1,388.87 SHS PIMCO FDS EMRG LCLBD	13,985.	14,791.
3,749.35 SHS PIMCO LOW DURATION	38,636.	38,956.
1,459.86 SHS PIMCO SHORT-TERM	14,337.	14,394.
3,162.85 SHS PIONEER HIGH YIELD FUND A	29,067.	32,135.
2,979.5 SHS PIONEER SHORT TERM INCOME FUND A	28,782.	28,990.
1,088 SHS POWERSHARES QQQ TRUST UNIT SER 1	0.	0.
788 SHS RED HAT INC COM	0.	0.
9,149.86 SHS RIVERSOURCE HIGH YIELD BOND FUND CL A	24,156.	25,437.
565 SHS ROSS STORES INC COM	0.	0.
1,529 SHS RYDEX ETF TRUST S&P 500 EQ TRD	70,752.	72,337.
193.56 SHS RYDEX MANAGED FUTURES STRATEGY FUND CLASS H	4,974.	4,990.
1,354.64 SHS RYDEX MID CAP GROWTH FUND CLASS H	53,115.	52,844.
1,594.58 SHS RYDEX SMALL CAP GROWTH FUND CLASS H	53,115.	53,243.
1,354 SHS SAIC INC COM	0.	0.
3,928.51 SHS SEI INSTITUTIONALLY MANAGED HIGH-YIELD BOND FUND	27,028.	28,992.
1,063 SHS SELECT SECTOR SPDR TR SBI CONS DISCR	39,313.	39,767.
602 SHS SELECT SECTOR SPDR TR SBI INT-ENERGY	39,074.	41,087.
1,169 SHS SELECT SECTOR SPDR TR SBI INT-INDS	40,037.	40,763.
1,671 SHS SECTOR SPDR TR SBI INT-TECH	0.	0.
1,224 SHS SELECT SECTOR SPDR TR SBI INT-UTILS	0.	0.

BISCO CHARITABLE FOUNDATION

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4,032.19 SHS SHORT TERM BOND ADVISOR	19,511.	19,556.
268.11 SHS SPDR INDEX SHS FDS S&P EMKTSC ETF	13,384.	15,285.
2,141.22 SHS SPDR S&P 500 ETF TR TR UNIT	243,525.	269,258.
493 SHS SPDR S&P MIDCAP 400 ETF TR UTSER1 S&PDCRP	74,550.	81,187.
830 SHS SPDR SERIES TRUST S&P RETAIL ETF	39,863.	40,139.
116 SHS STRAYER EDUCATION INC COM	0.	0.
1,786.65 SHS T ROWE PRICE HIGH YIELD	11,543.	12,096.
1,915.5 SHS ULTRA INTERNATIONAL PROFUND INVESTOR CL	25,495.	26,913.
766 SHS VALEANT PHARMA INTL	0.	0.
1,045.15 SHS VANGUARD INTL EQUITY INDEX F ALLWRLD EX US	47,575.	49,885.
224.61 SHS VANGUARD INTL EQUITY INDEX F FTSE SMCAP ETF	19,266.	22,376.
780.33 SHS VANGUARD INTL EQUITY INDEX F MSCI EMR MKT ETF	33,038.	37,570.
452 SHS WAL MART STORES INC	0.	0.
2,323.58 SHS WESTERN ASSET FUNDS INC HIGH YIELD PORT INSTL CL	19,309.	20,238.
556 SHS WESTERN DIGITAL CORP COM	0.	0.
871 SHS WHOLE FOODS MKT INC COM	0.	0.
653 SHS WMS INDS INC COM	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,844,244.	3,104,270.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	9
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MINSOOK SUH
1100 WEST IRVING PARK ROAD
SCHAUMBURG, IL 60193

TELEPHONE NUMBER

847-534-6046

FORM AND CONTENT OF APPLICATIONS

THERE ARE NO STANDARD APPLICATION FORMS. A LETTER REQUESTING A CONTRIBUTION IS SUFFICIENT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATIONS MUST BE RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, OR EDUCATIONAL AS DEFINED UNDER IRC SECTIONS 501(C)(3) AND 170(C)(2).

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
COMPREHENSIVE KOREAN SELF-HELP COMMUNITY CENTER 4934 N. PULASKI RD. CHICAGO, IL 60630	NONE GENERAL FUND	PUBLIC	12,000.
GLOBAL CHILDREN FOUNDATION, INC. 2 BERMAN WOODS CT POTOMAC, MD 20854	NONE GENERAL FUND	PUBLIC	3,000.
INTERNATIONAL FOUNDATION FOR SKK UNIVERSITY 6116 N. LINCOLN AVE CHICAGO, IL 60659	NONE GENERAL FUND	PUBLIC	110,000.
KOREAN AMERICAN WOMEN'S ASSOCIATION OF CHICAGO CHICAGO, IL	NONE GENERAL FUND	PUBLIC	1,000.
KSEA SCHOLARSHIP FUND 1952 GALLOWS ROAD, SUITE 300 VIENNA, VA 22182	NONE GENERAL FUND	PUBLIC	3,000.
THE STEVE S. KANG YOUNG ARTISTS AND SCHOLARS FUND 16 FOREST GATE CIR. OAK BROOK, IL 60523	NONE GENERAL FUND	PUBLIC	4,000.
THE UCLA FOUNDATION 405 HILGARD AVENUE LOS ANGELES, CA 90024	NONE GENERAL FUND	PUBLIC	100,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			233,000.

**Section 4942(h)(2) Election
As to the Treatment of Qualifying Distributions**

Bisco Charitable Foundation
1100 West Irving Park Road
Schaumburg, IL 60193
FEIN: 36-4198175
Year End: December 31, 2010

Pursuant to IRC Section 4942(h)(2) and Regulation 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current-year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of corpus.


(Signature)

11/9/2011
(Name)

President
(Title)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions	Name of exempt organization	Employer identification number
	BISCO CHARITABLE FOUNDATION	36-4198175
	Number, street, and room or suite no. If a P O box, see instructions. 1100 WEST IRVING PARK ROAD	
	City, town or post office, state, and ZIP code For a foreign address, see instructions SCHAUMBURG, IL 60193	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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- The books are in the care of ► **1100 W. IRVING PARK ROAD - SCHAUMBURG, IL 60193**
Telephone No ► **(847) 534-6046** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year **2010** or
► ☐ tax year beginning , and ending

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	2,005.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	3,952.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

- 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).	
Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization		Employer identification number
	BISCO CHARITABLE FOUNDATION		36-4198175
	Number, street, and room or suite no. If a P.O. box, see instructions		
	1100 WEST IRVING PARK ROAD		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	SCHAUMBURG, IL 60193		

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.

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- The books are in the care of ☒ 1100 W. IRVING PARK ROAD - SCHAUMBURG, IL 60193

Telephone No ☒ (847) 534-6046

FAX No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

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

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

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

☐ Change in accounting period

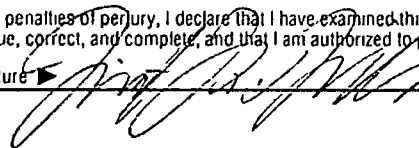
7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

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	\$	1,913.
8b 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	\$	3,952.
8c 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 ☐

Date ☒ 8/15/11

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