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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 THE BUCHANAN FAMILY FOUNDATION		A Employer identification number 36-6160998
Number and street (or P.O. box number if mail is not delivered to street address) 222 E. WISCONSIN AVENUE	Room/suite	B Telephone number (847) 234-0235
City or town, state, and ZIP code LAKE FOREST, IL 60045		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) \$ 47,647,374. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		603.	603.		STATEMENT 1
4 Dividends and interest from securities		1,793,458.	1,793,458.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		55,075.			
b Gross sales price for all assets on line 6a		4,383,004.			
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		1,849,136.	1,849,136.		
13 Compensation of officers, directors, trustees, etc		150,000.	0.		150,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		1,125.	0.		1,125.
b Accounting fees STMT 4		8,405.	6,304.		2,101.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		11,475.	0.		11,475.
19 Depreciation and depletion					
20 Occupancy		12,360.	0.		12,360.
21 Travel, conferences, and meetings		874.	0.		874.
22 Printing and publications					
23 Other expenses STMT 6		19,361.	13,745.		5,616.
24 Total operating and administrative expenses. Add lines 13 through 23		203,600.	20,049.		183,551.
25 Contributions, gifts, grants paid		2,230,000.			2,230,000.
26 Total expenses and disbursements. Add lines 24 and 25		2,433,600.	20,049.		2,413,551.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<584,464.>			
b Net investment income (if negative, enter -0-)			1,829,087.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	7,257,424.	1,552,582.	1,552,582.
	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	3,023,363.	5,042,771.	5,033,660.
	b	Investments - corporate stock STMT 8	4,816,483.	7,946,917.	8,255,174.
	c	Investments - corporate bonds STMT 9	30,551,318.	30,521,854.	32,805,958.
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)	45,648,588.	45,064,124.	47,647,374.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	8,528,072.	8,528,072.	
Net Assets or Fund Balances	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	37,120,516.	36,536,052.	
	30	Total net assets or fund balances	45,648,588.	45,064,124.	
	31	Total liabilities and net assets/fund balances	45,648,588.	45,064,124.	

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	45,648,588.
2	Enter amount from Part I, line 27a	2	<584,464.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	45,064,124.
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	45,064,124.

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					
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 4,383,004.		4,327,929.	55,075.		
b					
c					
d					
e					
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			
a			55,075.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	55,075.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	2,266,100.	46,388,024.	.048851
2008	2,398,480.	47,535,443.	.050457
2007	2,438,892.	49,426,078.	.049344
2006	2,220,378.	48,268,831.	.046000
2005	2,416,807.	48,827,496.	.049497
2 Total of line 1, column (d)			2 .244149
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 .048830
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 48,305,929.
5 Multiply line 4 by line 3			5 2,358,779.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 18,291.
7 Add lines 5 and 6			7 2,377,070.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 2,413,551.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	18,291.
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	18,291.
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	18,291.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	24,961.
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	24,961.
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	6,670.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒ 6,670. 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) <u>IL</u>		
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

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 ► HUNTINGTON ELDRIDGE, JR. Telephone no. ► 414-351-2118 Located at ► 9310 RANGELINE ROAD, MILWAUKEE, WI ZIP+4 ► 53217			
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 ☐	1b	X
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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

X

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

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		150,000.	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

2

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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."

[illegible]

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

C

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

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

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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	42,159,233.
b	Average of monthly cash balances	1b	6,882,319.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	49,041,552.
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	49,041,552.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	735,623.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,305,929.
6	Minimum investment return. Enter 5% of line 5	6	2,415,296.

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	2,415,296.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	18,291.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18,291.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,397,005.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,397,005.
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	2,397,005.

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	2,413,551.
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	2,413,551.
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	18,291.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,395,260.

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				2,397,005.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			15,940.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 2,413,551.				
a Applied to 2009, but not more than line 2a			15,940.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				2,397,005.
e Remaining amount distributed out of corpus	606.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	606.			
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	606.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	606.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE	NO INDIVIDUALS	PUBLIC	GENERAL OPERATING UNLESS OTHERWISE STATED	2,230,000.
Total			▶ 3a	2,230,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

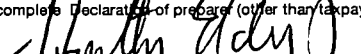
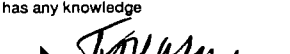
Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.						
	 Signature of officer or trustee		05/11/11 Date		 Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN
	THOMAS W. DAVIS		THOMAS W. DAVIS		05/06/11		
	Firm's name ▶ HILL, BARTH & KING LLC 7680 MARKET STREET					Firm's EIN ▶	
	Firm's address ▶ YOUNGSTOWN, OH 44512					Phone no. (330) 747-1903	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
GOLDMAN SACHS	72.
NORTHERN TRUST	531.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	603.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS	1,793,458.	0.	1,793,458.
TOTAL TO FM 990-PF, PART I, LN 4	1,793,458.	0.	1,793,458.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,125.	0.		1,125.
TO FM 990-PF, PG 1, LN 16A	1,125.	0.		1,125.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES AND TAX PREPARATION FEES	8,405.	6,304.		2,101.
TO FORM 990-PF, PG 1, LN 16B	8,405.	6,304.		2,101.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	11,475.	0.		11,475.	
TO FORM 990-PF, PG 1, LN 18	11,475.	0.		11,475.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SECRETARY SERVICES	2,144.	0.		2,144.	
MISCELLANEOUS	65.	0.		65.	
INVESTMENT AGENTS FEES	13,745.	13,745.		0.	
OFFICE SUPPLIES	573.	0.		573.	
INSURANCE	325.	0.		325.	
UTILITIES	680.	0.		680.	
PAYCHEX FEE	1,829.	0.		1,829.	
TO FORM 990-PF, PG 1, LN 23	19,361.	13,745.		5,616.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	X		5,042,771.	5,033,660.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,042,771.	5,033,660.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,042,771.	5,033,660.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	7,946,917.	8,255,174.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,946,917.	8,255,174.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	30,521,854.	32,805,958.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	30,521,854.	32,805,958.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KENNETH H. BUCHANAN 371 VINE AVENUE HIGHLAND PARK, IL 60035	PRESIDENT 40.00	75,000.	0.	0.
HUNTINGTON ELDRIDGE, JR. 9310 RANGELINE ROAD MILWAUKEE, WI 53217	TREASURER 40.00	75,000.	0.	0.
G.M. WALSH 201 BAYSHORE AVE. COLUMBIANA, OH 44408	V.P & SECR. 0.00	0.	0.	0.
KENT CHANDLER 921 WESTMINSTER ROAD LAKE FOREST, IL 60045	DIRECTOR 0.00	0.	0.	0.
JOHN A. ANDERSEN 810 CHALMERS COURT LAKE FOREST, IL 60045	DIRECTOR 0.00	0.	0.	0.

THE BUCHANAN FAMILY FOUNDATION

36-6160998

CHARLES F. KANE, JR.
P.O. BOX 241
DUXBURY, MA 02331

DIRECTOR
0.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

150,000. 0. 0.

SUPPORTING STATEMENTS - FORM 990-PF

THE BUCHANAN FAMILY FOUNDATION, #36-6160998
YEAR ENDED DECEMBER 31, 2010

12/31/10 Book Value	12/31/10 Market Value
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Part II, Line 2a, Savings and Temporary Cash Investments

Goldman Sachs Bank Deposit (BDA)	1,524,968	1,524,968
Savings - Northern Trust & Goldman Sachs	27,624	27,624
	<u>1,552,592</u>	<u>1,552,592</u>

Part II, Line 10a, Investments - U.S. and State Govt Obligations

Goldman Sachs Ultra-Short Duration Govt Fund 570,709 720 shares	5,042,771	5,033,660
	<u>5,042,771</u>	<u>5,033,660</u>

Part II, Line 10b, Investments - Corporate Stock

Abbott Laboratories - 5,000 shares	243,390	239,550
Bristol-Myers Squibb Company - 12,716 shares	290,661	336,720
CenturyLink, Inc - 9,590 shares	390,229	442,770
Clorox Co - 5,000 shares	299,805	316,400
Colgate-Palmolive Co - 5,000 shares	386,813	401,850
DPL Inc - 5,000 shares	132,065	128,550
Emerson Electric Co - 7,500 shares	355,964	428,775
Exxon Mobil Corporation - 5,308 shares	352,125	388,121
General Electric Co - 10,000 shares	239,588	182,900
General Mills Inc - 10,000 shares	299,530	355,900
Goldman Sachs Group, Inc - 2,000 shares	334,922	336,320
Goldman Sachs Superconcentrated Growth Fund - 973 68 shares	87,561	98,167
HCP, Inc - 2,500 shares	81,731	91,975
Intel Corporation - 5,000 shares	107,250	105,150
Intl Business Machines Corp - 3,877 shares	512,804	568,989
J M Smucker Co - 2,500 shares	138,969	164,125
Johnson & Johnson - 8,209 shares	496,257	507,727
Kimberly Clark Corp - 5,000 shares	283,162	315,200
McDonald's Corp - 2,500 shares	169,762	191,900
Microsoft Corporation - 5,000 shares	135,725	139,550
New Jersey Resources Corporation - 5,000 shares	201,247	215,550
Northern Trust Corporation - 5,000 shares	230,571	277,050
Nucor Corporation - 10,000 shares	632,829	438,200
Pfizer Inc - 5,000 shares	111,800	87,550
Piedmont Natural Gas Co, Inc - 5,000 shares	145,703	139,800
Procter & Gamble Company - 5,000 shares	313,811	321,650
Public Service Enterprise Group Holding Co - 2,500 shares	81,972	79,525
Schlumberger LTD - 5,000 shares	457,992	417,500
Spectra Energy Corp - 5,000 shares	117,979	124,950
The Southern Company - 5,000 shares	146,150	191,150
Union Pacific Corp - 2,000 shares	143,550	185,320
United Parcel Service, Inc - 500 shares	25,000	36,290
	<u>7,946,917</u>	<u>8,255,174</u>

Part II, Line 10c, Investments - Corporate Bonds

AT&T Inc, 5 5%, 2/1/18	2,984,782	3,332,640
Berkshire Hathaway Finance Corp, 4 85%, 1/15/15	2,009,540	2,187,200
Chevron Corporation 3 95% 3/3/14	2,042,502	2,135,120
Citigroup Inc, 6 5%, 1/18/11	1,000,000	1,002,040
GE Capital Corp, 5 875, 2/15/12	1,993,795	2,103,860
GE Capital Corp, 5 625%, 9/5/17	1,017,863	1,096,500
GE Capital Corp, 5 25%, 12/6/17	1,000,589	1,080,090
Honeywell International, Inc, 5 3%, 3/1/18	1,989,724	2,225,640
Johnson & Johnson, 5 15%, 7/15/18	998,450	1,138,020
Northern Trust Corporation, 3 45%, 11/4/20	1,975,254	1,914,400
Pepsico, Inc, 5 0%, 6/1/18	1,971,654	2,207,800
Pepsico, Inc, 3 75%, 03/01/14	1,004,222	1,058,290
Philip Morris International, 6 875%, 3/17/14	1,069,886	1,152,310
Procter & Gamble Company, 3 5%, 2/15/15	1,001,063	1,049,920
SBC Communications Inc, 6 25%, 3/15/11	1,280,453	1,294,298
Target Corporation, 6 0%, 1/15/18	2,079,260	2,315,460
Verizon Communications, Inc, 5 5%, 4/1/17	2,007,376	2,210,180
Wal-Mart Stores, Inc, 5 8%, 2/15/18	2,095,482	2,298,080
Wells Fargo Bank N A, 6 45%, 2/1/11	999,959	1,004,110
	<u>30,521,854</u>	<u>32,805,958</u>

THE BUCHANAN FAMILY FOUNDATION

CONTRIBUTIONS PAID

For the year ended December 31, 2010

Page 11 - Part XV - Contributions Paid

<u>CULTURAL</u>	<u>RECIPIENT ADDRESS</u>	<u>2010</u>
The Adler Planetarium	Chicago, IL	\$ 25,000
ARS Viva - Symphony Orchestra	Skokie, IL	20,000
The Art Institute of Chicago	Chicago, IL	100,000
The Chicago Historical Society	Chicago, IL	20,000
The Chicago Symphony Orchestra Society	Chicago, IL	25,000
The Field Museum of Natural History	Chicago, IL	30,000
The Goodman Theatre	Chicago, IL	10,000
Gunn Memorial Library	Washington, CT	2,500
Lake Forest Symphony Association	Lake Forest, IL	20,000
The Lyric Opera of Chicago	Chicago, IL	25,000
Milwaukee Public Museum	Milwaukee, WI	5,000
The Museum of Science and Industry	Chicago, IL	25,000
Peggy Notebart Museum	Chicago, IL	10,000
Ragdale Foundation	Lake Forest, IL	10,000
Ravinia Festival	Highland Park, IL	25,000
The Shedd Aquarium	Chicago, IL	25,000
The Steppenwolf Theatre Co.	Chicago, IL	10,000

MEDICAL

Advocate Lutheran General Hospital	Chicago, IL	25,000
Children's Memorial Hospital of Chicago	Chicago, IL	50,000
Children's Hospital & Health System	Milwaukee, WI	10,000
First Health Foundation	Pinehurst, NC	10,000
Lake Forest Hospital	Lake Forest, IL	35,000
Lake Sunape Regional VNA & Hospice	New London, NH	5,000
Medical College of Wisconsin	Milwaukee, WI	5,000
Mercy Hospital and Medical Center	Chicago, IL	40,000
Northwestern Memorial Hospital	Chicago, IL	40,000
Rehabilitation Institute of Chicago	Chicago, IL	40,000
Rush University Medical Center	Chicago, IL	50,000
Visiting Nurse Association (Wisconsin)	Milwaukee, WI	10,000

<u>EDUCATIONAL</u>	<u>RECIPIENT ADDRESS</u>	<u>2010</u>
Avon Old Farms School	Avon, CT	\$ 25,000
Brown University	Providence, RI	10,000
Dartmouth Hitchcock Medical School	Lebanon, NH	5,000
Duxbury Bay Maritime School	Duxbury, MA	5,000
Foxcroft School	Middleburg, VA	15,000
Franklin & Marshall College	Lancaster, PA	27,500
Hyde School	Bath, ME	45,000
Illinois Institute of Technology	Chicago, IL	15,000
Lake Forest Academy	Lake Forest, IL	15,000
Lake Forest College	Lake Forest, IL	5,000
Lake Forest College-Buchanan Hall	Lake Forest, IL	250,000
Lake Forest Country Day School	Lake Forest, IL	15,000
Luster Learning Institute	Highland Park, IL	10,000
The Masters School	Dobbs Ferry, NY	100,000
Northwestern University	Evanston, IL	25,000
Oldfields School	Glencoe, MD	40,000
Purdue University	West Lafayette, IN	50,000
Walsh University	North Canton, OH	45,000
Wellesley College	Wellesley, MA	5,000
Williams College	Williamstown, MA	25,000

ENVIRONMENTAL

Chicago Botanical Garden	Chicago, IL	5,000
Chicago Horticultural Society	Glencoe, IL	50,000
Chicago Zoological Society - Brookfield Zoo	Brookfield, IL	25,000
Elawa Farms	Lake Forest, IL	5,000
Equestrian Land Conservation Resource	Lexington, KY	5,000
Gasparilla Island Conservation & Improvement Assoc.	Boca Grande, FL	15,000
Great Lakes Alliance	Chicago, IL	15,000
International Crane Foundation	Baraboo, WI	35,000
Lake Forest Open Lands Association	Lake Forest, IL	50,000
Landmarks Preservation Council of Illinois	Chicago, IL	5,000
Lincoln Park Zoological Society	Chicago, IL	25,000
Max McGraw Wildlife Foundation	Dundee, IL	10,000
Morton Arboretum	Lisle, IL	25,000
Nature Conservancy (Illinois office)	Chicago, IL	25,000
Open Land Project (Chicago, Illinois)	Chicago, IL	5,000
Peconic Land Trust	South Hampton, NY	5,000
Tall Pine Conservancy	Nashotah, WI	10,000
The Trustees of Reservation	Beverly, MA	5,000
Wetlands Initiative	Chicago, IL	15,000
Wildlands Trust for Southeastern Massachusetts	Duxbury, MA	5,000

<u>OTHER PUBLIC CHARITIES</u>	<u>RECIPIENT ADDRESS</u>	<u>2010</u>
Boy Scouts of America	Chicago, IL	\$ 15,000
Carolina Horse Park Foundation	Southern Pines, NC	10,000
Chicago Architecture Foundation	Chicago, IL	10,000
Chicago Community Trust	Chicago, IL	15,000
Community Foundation of Mahoning Valley	Youngstown, OH	5,000
CROYA Foundation	Lake Forest, IL	5,000
Fellow Mortals Animal Hospital	Lake Geneva, WI	20,000
Girl Scouts of America	Chicago, IL	15,000
Gorton Community Center	Lake Forest, IL	25,000
Green Mountain Horse Foundation	So. Woodstock, VT	5,000
Humility of Mary Housing Foundation	Akron, Ohio	5,000
Kids Uganda	Lake Bluff, IL	5,000
Lake County Community Foundation	Waukegan, IL	20,000
Lake Forest Library	Lake Forest, IL	15,000
Lambs Farm Foundation	Libertyville, IL	25,000
Louise DuPont Crownshield Community House	Boca Grande, FL	5,000
Newberry Library	Chicago, IL	15,000
Northern Suburban Special Rec Foundation	Northbrook, IL	10,000
Planned Parenthood Association	Chicago, IL	25,000
Presbyterian Homes	Evanston, IL	10,000
St. Andrew's Episcopal Church	Boca Grande, FL	5,000
St. Jude Building Fund	Columbiana, OH	5,000
626 Landmark Foundation	Chicago, IL	50,000
The Salvation Army	Chicago, IL	35,000
United Performing Arts Fund	Milwaukee, WI	5,000
United States Equestrian Team	Gladstone, NJ	5,000
United Way/Crusade of Mercy	Chicago, IL	25,000
United Way/Lake Forest - Lake Bluff	Lake Forest, IL	25,000
WBEZ Alliance	Chicago, IL	5,000
Windrush Farm Foundation	Boxford, MA	5,000
WTTW - Channel 11	Chicago, IL	25,000
	TOTAL	<u>\$2,230,000</u>