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Return of Private Foundation

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2010

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

For calendar year 2010, or tax year beginning , 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 HAROLD M. & ADELINE S. MORRISON FAMILY FOUNDATION		A Employer identification number 36-7090069
Number and street (or P.O. box number if mail is not delivered to street address) 50 E. WASHINGTON STREET, SUITE #430		B Telephone number (312) 494-4513
City or town, state, and ZIP code CHICAGO, IL 60602		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,183,264.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		2,997.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		204.	204.		STATEMENT 1
4 Dividends and interest from securities		440,404.	440,404.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,368,712.			
b Gross sales price for all assets on line 6a	1,401,457.				
7 Capital gain net income (from Part IV, line 2)			1,368,712.		
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		1.	1.		STATEMENT 3
12 Total. Add lines 1 through 11		1,812,318.	1,809,321.		
13 Compensation of officers, directors, trustees, etc		52,500.	0.		52,500.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		1,575.	0.		1,575.
16a Legalees					
b Accounting fees	STMT 4	3,500.	0.		0.
c Other professional fees	STMT 5	27,506.	15,422.		0.
17 Interest		1,348.	1,348.		0.
18 Taxes	STMT 6	30,675.	1,655.		6,020.
19 Depreciation and depletion					
20 Occupancy		6,000.	0.		6,000.
21 Travel, conferences, and meetings		21,743.	0.		21,743.
22 Printing and publications					
23 Other expenses	STMT 7	3,888.	0.		3,888.
24 Total operating and administrative expenses. Add lines 13 through 23		148,735.	18,425.		91,726.
25 Contributions, gifts, grants paid		381,570.			381,570.
26 Total expenses and disbursements. Add lines 24 and 25		530,305.	18,425.		473,296.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,282,013.			
b Net investment income (if negative, enter -0-)			1,790,896.		
c Adjusted net income (if negative, enter -0-)				N/A	

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14

**HAROLD M. & ADELINE S. MORRISON FAMILY
FOUNDATION**
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	19,290.	216,498.	216,498.	
	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	12,800.			
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 9	706,737.	797,689.	3,632,945.	
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 10	3,519,527.	4,316,287.	4,320,321.	
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶ STATEMENT 11)	9,824.	13,500.	13,500.	
	16 Total assets (to be completed by all filers)	4,268,178.	5,343,974.	8,183,264.	
	Liabilities	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 ▶ STATEMENT 12)		201,484.	2,060.		
23 Total liabilities (add lines 17 through 22)		201,484.	2,060.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	299,581.	299,581.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	3,767,113.	5,042,333.		
	30 Total net assets or fund balances	4,066,694.	5,341,914.		
	31 Total liabilities and net assets/fund balances	4,268,178.	5,343,974.		

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	4,066,694.
2 Enter amount from Part I, line 27a	2	1,282,013.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,348,707.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	6,793.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,341,914.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,401,457.		32,745.	1,368,712.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			1,368,712.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	1,368,712.
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	407,930.	7,263,686.	.056160
2008	443,947.	8,531,119.	.052039
2007	334,435.	9,500,762.	.035201
2006	160,215.	7,531,639.	.021272
2005	207,175.	5,455,546.	.037975

2 Total of line 1, column (d)	2	.202647
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	.040529
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,918,765.
5 Multiply line 4 by line 3	5	320,940.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,909.
7 Add lines 5 and 6	7	338,849.
8 Enter qualifying distributions from Part XII, line 4	8	473,296.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	17,909.
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	17,909.
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	17,909.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	19,702.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	7,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	26,702.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,793.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 8,793. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

N/A

STMT 13

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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>FIC C/O DAVE GERVASE</u> Telephone no. ► <u>(312) 494-4513</u> Located at ► <u>50 E. WASHINGTON ST., SUITE #400, CHICAGO, IL</u> ZIP+4 ► <u>60602</u>			
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	0.
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	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

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?

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

☐ Yes ☒ No

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

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

N/A

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 14		52,500.	1,575.	0.

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

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

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

0

Form 990-PF (2010)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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.

Part IX-B Summary of Program-Related Investments

Total. Add lines 1 through 3

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	3,831,075.
b Average of monthly cash balances	1b	49,923.
c Fair market value of all other assets	1c	4,158,357.
d Total (add lines 1a, b, and c)	1d	8,039,355.
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	8,039,355.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	120,590.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,918,765.
6 Minimum investment return. Enter 5% of line 5	6	395,938.

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	395,938.
2a Tax on investment income for 2010 from Part VI, line 5	2a	17,909.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	17,909.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	378,029.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	378,029.
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	378,029.

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	473,296.
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	473,296.
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	17,909.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	455,387.

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				378,029.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			344,197.	
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: ▶ \$ 473,296.				
a Applied to 2009, but not more than line 2a			344,197.	
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				129,099.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				248,930.
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	0.			
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				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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.)**

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).)

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.

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.

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

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

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	204.		
4 Dividends and interest from securities			14	440,404.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			14	1.		
8 Gain or (loss) from sales of assets other than inventory						1,368,712.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		440,609.		1,368,712.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,809,321.

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

[illegible]

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

HAROLD M. & ADELINE S. MORRISON FAMILY
FOUNDATION

Employer identification number

36-7090069

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
**HAROLD M. & ADELINE S. MORRISON FAMILY
 FOUNDATION**

Employer identification number

36-7090069

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ADELINE S. MORRISON 50 E. WASHINGTON ST., STE #430 CHICAGO, IL 60602	\$ 201,738.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	MARGOT M. BRINLEY 50 E. WASHINGTON ST., STE #430 CHICAGO, IL 60602	\$ 10,405.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

HAROLD M. & ADELINE S. MORRISON FAMILY
FOUNDATION

Employer identification number

36-7090069

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	5,000 SHARES OF JP MORGAN COMMON STOCK (WITH A COST BASIS OF \$2,184).	\$ 201,738.	12/07/10
2	1,000 SHARES OF FHN (FIRST HORIZON NATIONAL) COMMON STOCK (WITH A COST BASIS OF \$813).	\$ 10,405.	12/09/10
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

HAROLD M. & ADELINE S. MORRISON FAMILY
FOUNDATION

36-7090069

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**Morrison Family Foundation
Grant Contributions**

For Year Ended 12/31/2010

<u>Name and Address</u>	<u>Amount</u>
Advance Illinois 50 E. Washington Street, Suite 410 Chicago, IL 60602	5,000
Alliance of the Great Lakes 17 N. State St., Suite 1390 Chicago, IL 60602	500
Anne K. Taylor Fund 2724 Arvin Road Billings, MT 59102	1,000
Between Friends PO Box 608548 Chicago, IL 60660	500
Carmel Catholic High School One Carmel Parkway Mundelein, IL 60060	1,500
Charlotte Nature Museum 1658 Sterling Road Charlotte, NC 28209	15,000
Chicago Botanic Garden 1000 Lake Cook Road Glencoe, IL 60022	10,000
Chicago Run 3611 N. Kedzie Chicago, IL 60618	1,000
Chicago Wilderness Trust 8 S. Michigan Avenue, Suite 900 Chicago, IL 60603	25,000
Children's Memorial Hospital Foundation 2300 Children's Plaza Box 4 Chicago, IL 60614	500

Christopher & Dana Reeve Foundation 636 Morris Turnpike Short Hills, NJ 07078	1,850
Communities in Schools of Chicago 815 W. Van Buren, Suite 300 Chicago, IL 60607	1,250
DePaul University 1 E. Jackson Blvd Chicago, IL 60604	1,000
DePaul University - Irwin Steans Center 2233 N. Kenmore Chicago, IL 60614	7,000
Donors Forum 208 S. LaSalle Street, Suite 1540 Chicago, IL 60604-1006	93
Dream Associates 565 Hathaway Circle Lake Forest, IL 60045	2,000
Elawa Farm Foundation PO Box 181 Lake Forest, IL 60045	2,500
Eleanor Foundation 311 W. Superior St., Suite 314 Chicago, IL 60654	5,000
Environmental Law & Policy Center 35 E. Wacker Drive, Suite 1600 Chicago, IL 60601	7,000'
Fauna & Flora International 1720 N. Street, NW Washington, DC 20036	1,000
First Baptist Church 401 N. Genesee PO Box 44 Waukegan, IL 60079	2,500
First Presbyterian Church of Charlotte 200 West Trade Street	3,500

Charlotte, NC 28202

First Presbyterian Church of Libertyville 219 West Maple Ave. Libertyville, IL 60048	1,000
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First Presbyterian Weekday School 200 West Trade Street Charlotte, NC 28202	1,000
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Friends of Nachusa Grasslands 8772 S. Lowden Road Franklin Grove, IL 61031	1,000
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Friends of Ryerson Woods 21850 N. Riverwoods Road Deerfield, IL 60015	120
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Friends of the Chicago River 28 East Jackson, Suite 1800 Chicago, IL 60604	13,000
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Half the Sky Foundation 715 Hearst Avenue, Suite 200 Berkeley, CA 84710	500
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Hands & Hearts International, Inc. 416 W. Golf Road Libertyville, IL 60048	500
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Healthy Schools Campaign 175 N. Franklin, Suite 300 Chicago, IL 60606	750
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Independence Center, Inc. 2025 Washington Street Waukegan, IL 60085	2,000
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Jo Daviess Conservation Foundation 126 N. Main Street PO Box 216 Elizabeth, IL 61028-0216	2,000
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Lake County Community Foundation 114 S. Genesee Street, Suite 505 Waukegan, IL 60085	5,000
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Lake Forest Open Lands Association 350 N. Waukegan Road Lake Forest, IL 60045	10,000
Lake Forest/Lake Bluff Historical Society 361 E. Westminister Road Lake Forest, IL 60045	4,000
Leadership Greater Chicago 233 N. Michigan Ave., Suite 2420 Chicago, IL 60601	500
Liberty Prairie Conservancy 32400 N. Harris Road Grayslake, IL 60030	1,100
Liberty Prairie Foundation 32400 N. Harris Road Grayslake, IL 60030	25,000
Lincoln Park Zoo 2001 N. Clark Street Chicago, IL 60614	500
McCormick Theological Seminary 5460 S. University Avenue Chicago, IL 60615	10,000
Merit School of Music 38 S. Peoria St. Chicago, IL 60607	2,000
Mote Marine Laboratory 1600 Ken Thompson Parkway Sarasota, FL 34236	14,500
National Association for Urban Debate Leag 332 S. Michigan Avenue, Suite 500 Chicago, IL 60604	2,500
National Geographic Society 1145 17th Street, NW Washington, D.C. 20036	10,000
National Parks Conservation Association 8 S. Michigan Avenue, Suite 2900 Chicago, IL 60603	500

North Lawndale College Prep High School 1615 S. Christiana Chicago, IL 60623	3,500
Northwestern Lake Forest Hospital 660 N. Westmoreland Rd. Lake Forest, IL 60045	1,000
Openlands 25 E. Washington St., Suite 1650 Chicago, IL 60602	20,342
Opportunity International 2122 York Road, Suite 150 Oak Brook, IL 60523	1,000
Potomac Conservancy 8601 Georgia Avenue, Suite 612 Silver Spring, MD 20910	8,000
Prairie Crossing Charter School 1531 Jones Point Road Grayslake, IL 60030	2,000
Ragdale Foundation 1260 N. Green Bay Road Lake Forest, IL 60045	5,000
Rare 1840 Wilson Blvd., Suite 204 Arlington, VA 22201	76,065
Ravinia Festival 418 Sheridan Road Highland Park, IL 60035	30,000
Rush University Medical Center 1653 W. Congress Parkway Chicago, IL 60612	2,000
Snow City Arts Foundation 1653 West Congress Parkway Office 599 Jones Chicago, IL 60612	1,000
SSA Fund	1,500

969 E. 60th Street
Chicago, IL 60637

The Field Museum 1400 S. Lake Shore Drive Chicago, IL 60605	10,500
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The Morton Arboretum 4100 Illinois Route 53 Lisle, IL 60532	500
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The Nature Conservancy Illinois Field Office 8 South Michigan Ave., Suite 900 Chicago, IL 60603	2,000
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Trust for Public Land 120 S. LaSalle Street, Suite 2000 Chicago, IL 60603	750
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U.S. Fund for UNICEF 125 Maiden Lane New York, NY 10038	2,500
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Vanderbilt University - Peabody College Box 407727 Nashville, TN 37203	250
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Waukegan Public Library Foundation 128 N. County Street Waukegan, IL 60085	7,000
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WFAE 90.7 FM 8801 J.M. Keynes Drive, Suite 91 Charlotte, N.C. 28262	1,750
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Wicker Park Grace 1741 N. Western Avenue Chicago, IL 60647	500
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World Bicycle Relief 1333 N. Kingsbury, 4th Floor Chicago, IL 60642	1,000
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Yellowstone Park Foundation 222 East Main Street, Suite 301 Bozeman, MT 59715	1,250
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Total Cash Contributions

381,570

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	250 CALLS (JPM) OPTION EXP JUN 10		06/21/10	11/09/09
b	FROM FIC INCOME PARTNERSHIP K-1		VARIOUS	VARIOUS
c	643 SHS INTERNATIONAL BUSINESS MACHINES		VARIOUS	03/18/10
d	700 SHS INTERNATIONAL BUSINESS MACHINES		VARIOUS	04/14/10
e	1,200 SHS JP MORGAN CHASE		VARIOUS	01/14/10
f	6,700 SHS JP MORGAN CHASE		VARIOUS	01/15/10
g	4,000 SHS JP MORGAN CHASE		VARIOUS	03/23/10
h	4,000 SHS JP MORGAN CHASE		VARIOUS	04/12/10
i	4,000 SHS JP MORGAN CHASE		VARIOUS	04/14/10
j	2,000 SHS JP MORGAN CHASE		VARIOUS	07/28/10
k	1,000 SHS JP MORGAN CHASE		01/23/03	09/15/10
l	2,500 SHS JP MORGAN CHASE		01/28/03	09/20/10
m	2,500 SHS JP MORGAN CHASE		01/28/03	12/16/10
n	FROM FIC INCOME PARTNERSHIP K-1		VARIOUS	VARIOUS
o				

(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 70,848.			70,848.
b 1,062.			1,062.
c 82,190.		9,523.	72,667.
d 90,958.		10,364.	80,594.
e 42,737.		333.	42,404.
f 238,642.		1,861.	236,781.
g 175,793.		1,111.	174,682.
h 184,792.		1,111.	183,681.
i 189,392.		1,111.	188,281.
j 81,160.		555.	80,605.
k 40,984.		283.	40,701.
l 103,031.		708.	102,323.
m 99,868.		720.	99,148.
n		5,065.	<5,065.>
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			70,848.
b			1,062.
c			72,667.
d			80,594.
e			42,404.
f			236,781.
g			174,682.
h			183,681.
i			188,281.
j			80,605.
k			40,701.
l			102,323.
m			99,148.
n			<5,065.>
o			

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	1,368,712.
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

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

SOURCE	AMOUNT
BANK OF AMERICA - CASH RESERVES	9.
BANK OF AMERICA - CHECKING	195.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	204.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALIAN T SUB-DEBT	104,444.	0.	104,444.
BANK OF AMERICA	711.	0.	711.
BRAUVIN LEASE	7,548.	0.	7,548.
COLE TAYLOR SUBDEBT	100,000.	0.	100,000.
FIC INCOME PSHP - DIVIDEND	4,350.	0.	4,350.
FIC INCOME PSHP - INTEREST	19,487.	0.	19,487.
HILLMAN GROUP	15,370.	0.	15,370.
INT'L BUSINESS MACH	739.	0.	739.
JP MORGAN	16,289.	0.	16,289.
MCS II SUBDEBT INTEREST	73,600.	0.	73,600.
PENN WEST	11,033.	0.	11,033.
TAYLOR CAPITAL SUB-DEBT	32,833.	0.	32,833.
USAB PREFERRED STOCK DIVIDEND	54,000.	0.	54,000.
TOTAL TO FM 990-PF, PART I, LN 4	440,404.	0.	440,404.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIC INCOME PSHP - OTHER PORT INCOME	1.	1.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1.	1.	

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	3,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,500.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES - FIC INCOME	3,339.	3,339.		0.
FIC OFFICE ADMINISTRATIVE FEES	24,167.	12,083.		0.
TO FORM 990-PF, PG 1, LN 16C	27,506.	15,422.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	23,000.	0.		0.
FOREIGN TAX	1,655.	1,655.		0.
PAYROLL TAXES	6,020.	0.		6,020.
TO FORM 990-PF, PG 1, LN 18	30,675.	1,655.		6,020.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP - DONOR'S FORUM	1,700.	0.		1,700.
ILLINOIS AG FILING FEE	15.	0.		15.
MISCELLANEOUS EXPENSE	200.	0.		200.
TRAINING	140.	0.		140.
SUPPLIES	225.	0.		225.
SHIPPING/MESSENGER	361.	0.		361.
PAYROLL PROCESSING FEES	1,247.	0.		1,247.
TO FORM 990-PF, PG 1, LN 23	3,888.	0.		3,888.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
UNREALIZED LOSS PER FIC INCOME PTP K-1	6,793.
TOTAL TO FORM 990-PF, PART III, LINE 5	6,793.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
5,300 SHS HILLMAN GROUP-PREFERRED	142,506.	153,170.
17,768 SHS BANK OF AMERICA	373,830.	237,025.
72,219 SHS JP MORGAN CHASE	20,811.	3,063,530.
7,000 SHS PENN WEST TRUST	259,729.	167,440.
1,000 SHS FIRST HORIZON NATIONAL CORP	813.	11,780.
1,343 SHS INTERNATIONAL BUSINESS MACHINE	0.	0.
250 JPM CALL (JUN 10 \$50)	0.	0.
79 JPM CALL (JAN 10 \$30)	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	797,689.	3,632,945.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BRAUVIN NET LEASE, INC.	COST	187,163.	187,163.
FIC INCOME PARTNERSHIP	COST	148,764.	148,764.
MORTGAGE CONTRACTING SERVICES II SUB-DEBT	COST	525,105.	525,105.
TAYLOR CAPITAL SUB-DEBT (2008)	COST	1,000,000.	1,000,000.
TAYLOR CAPITAL SUB-DEBT (2010)	COST	750,000.	750,000.
ALIAN T SUB-DEBT	COST	1,000,000.	1,000,000.
USAB - PREFERRED SERIES A	COST	675,000.	675,000.
USAMERIBANCORP, INC.	COST	30,255.	34,289.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,316,287.	4,320,321.

FORM 990-PF	OTHER ASSETS	STATEMENT 11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	9,824.	13,500.	13,500.
TO FORM 990-PF, PART II, LINE 15	9,824.	13,500.	13,500.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
BANK OF AMERICA - MARGIN BALANCE	201,484.	0.
PAYROLL LIABILITIES	0.	2,060.
TOTAL TO FORM 990-PF, PART II, LINE 22	201,484.	2,060.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 13

NAME OF CONTRIBUTOR

ADDRESS

ADELINE S. MORRISON

50 E. WASHINGTON ST., STE #430
CHICAGO, IL 60602

MARGOT M. BRINLEY

50 E. WASHINGTON ST., STE #430
CHICAGO, IL 60602

FORM 990-PF

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

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HAROLD M. MORRISON 50 E. WASHINGTON ST., STE #430 CHICAGO, IL 60602	TRUSTEE 1.00	0.	0.	0.
ADELINE S. MORRISON 50 E. WASHINGTON ST., STE #430 CHICAGO, IL 60602	TRUSTEE 1.00	0.	0.	0.
HELEN MORRISON 50 E. WASHINGTON ST., STE #430 CHICAGO, IL 60602	DIRECTOR 0.50	0.	0.	0.
AMY HEINRICH 50 E. WASHINGTON ST., STE #430 CHICAGO, IL 60602	DIRECTOR 0.50	0.	0.	0.
ROB HEINRICH 50 E. WASHINGTON ST., STE #430 CHICAGO, IL 60602	DIRECTOR 0.50	0.	0.	0.
LOIS MORRISON 50 E. WASHINGTON ST., STE #430 CHICAGO, IL 60602	EXEC. DIRECTOR 25.00	52,500.	1,575.	0.
JUSTIN DAAB 50 E. WASHINGTON ST., STE #430 CHICAGO, IL 60602	DIRECTOR 0.50	0.	0.	0.

MARGOT BRINLEY	DIRECTOR			
50 E. WASHINGTON ST., STE #430	0.50	0.	0.	0.
CHICAGO, IL 60602				
CHARLES BRINLEY	DIRECTOR			
50 E. WASHINGTON ST., STE #430	0.50	0.	0.	0.
CHICAGO, IL 60602				
BRUCE BOYD	DIRECTOR			
50 E. WASHINGTON ST., STE #430	0.50	0.	0.	0.
CHICAGO, IL 60602				

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

52,500.

1,575.

0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 15

NAME OF MANAGER

HAROLD M. MORRISON
ADELINE S. MORRISON