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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** \_\_\_\_\_, **2010, and ending** \_\_\_\_\_

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

**THE GILLETTE FOUNDATION**  
3030 W. SALT CREEK LANE #201  
ARLINGTON HEIGHTS, IL 60005

**A** Employer identification number  
36-7160636

**B** Telephone number (see the instructions)  
847-391-1000

**C** If exemption application is pending, check here

**D** 1 Foreign organizations, check here   
2 Foreign organizations meeting the 85% test, check here and attach computation

**E** If private foundation status was terminated under section 507(b)(1)(A), check here

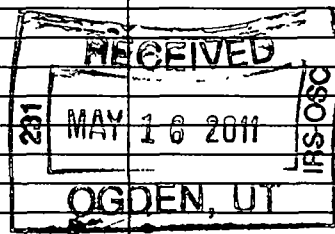
**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)  
\$ 714,885.

**J** Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis.)

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,896.	13,896.	13,896.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	11,591.			
	b Gross sales price for all assets on line 6a	353,821.			
	7 Capital gain net income (from Part IV, line 2)		11,591.		
	8 Net short-term capital gain			2,747.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
SEE STATEMENT 1	45.				
12 <b>Total.</b> Add lines 1 through 11	25,532.	25,487.	16,643.		
<b>ADMINISTRATIVE EXPENSES</b>	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)	SEE ST 2	1,760.		1,760.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr)	SEE STM 3	115.		115.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings	300.			300.	
22 Printing and publications					
23 Other expenses (attach schedule)					
SEE STATEMENT 4	5,526.			5,526.	
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	7,701.			7,701.	
25 Contributions, gifts, grants paid STMT 5	27,950.			27,950.	
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	35,651.	0.	0.	35,651.	
27 Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	-10,119.				
<b>b Net investment income</b> (if negative, enter -0-)		25,487.			
<b>c Adjusted net income</b> (if negative, enter -0-)			16,643.		



P  
10

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing		72,519.	65,480.	65,480.
	2	Savings and temporary cash investments				
	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 (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch)				
		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 (attach schedule)				
	b	Investments – corporate stock (attach schedule) STATEMENT 6	446,082.	487,839.	597,481.	
	c	Investments – corporate bonds (attach schedule) STATEMENT 7	94,993.	50,156.	51,924.	
	11	Investments – land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	<b>Total assets</b> (to be completed by all filers – see instructions. Also, see page 1, item I)	613,594.	603,475.	714,885.		
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
NET ASSET BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	613,594.	603,475.		
30	<b>Total net assets or fund balances</b> (see the instructions)	613,594.	603,475.			
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	613,594.	603,475.			

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	613,594.
2	Enter amount from Part I, line 27a	2	-10,119.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	603,475.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	603,475.

**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 shares MLC Company)

(b) How acquired  
P — Purchase  
D — Donation

(c) Date acquired  
(month, day, year)

(d) Date sold  
(month, day, year)

1a SEE STATEMENT 8			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	2	11,591.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	2,747.

**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 the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	36,001.	625,110.	0.057591
2008	33,805.	744,561.	0.045403
2007	59,699.	882,535.	0.067645
2006	48,247.	871,007.	0.055392
2005	34,580.	778,084.	0.044443

2 Total of line 1, column (d)	2	0.270474
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.054095
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	666,324.
5 Multiply line 4 by line 3	5	36,045.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	255.
7 Add lines 5 and 6	7	36,300.
8 Enter qualifying distributions from Part XII, line 4	8	35,651.

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 the instructions)**

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	510.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	510.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	510.
6	<b>Credits/Payments</b>		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	269.
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	269.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	241.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a		X
b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c		X
d		
e		
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

BAA

Form 990-PF (2010)

**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 <span style="float:right">▶ N/A</span>	13	X	
14	The books are in care of ▶ <u>KARLA S. GILLETTE</u> Telephone no. ▶ <u>847-391-1000</u> Located at ▶ <u>3030 W. SALT CREEK LANE, SUITE 201 ARLINGTON</u> ZIP + 4 ▶ <u>60005</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <span style="float:right">N/A ▶ <input type="checkbox"/></span> and enter the amount of tax-exempt interest received or accrued during the year <span style="float:right">▶ 15</span> <span style="float:right">N/A</span>			
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 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float:right">▶ <input type="checkbox"/></span>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__		
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.)	3b	N/A
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)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

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

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?

7b

5b

N/A

6b

X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KARLA S. GILLETTE 310 WEATHERFORD COURT LAKE BLUFF, IL 60044	TRUSTEE 4.00	0.	0.	0.
EDWARD S. GILLETTE 255 FOSTER PLACE LAKE FOREST, IL 60045	TRUSTEE 0.50	0.	0.	0.

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

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

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

0

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

**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
-----		
-----		
-----		
-----		
Total number of others receiving over \$50,000 for professional services		0

**Part IX A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
-----	
2	
-----	
3	
-----	
4	
-----	

**Part IX B** Summary of Program-Related Investments (see instructions)

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.

BAA

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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	600,210.
<b>b</b> Average of monthly cash balances	<b>1b</b>	76,261.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b> Total (add lines 1a, b, and c)	<b>1d</b>	676,471.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	676,471.
<b>4</b> Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	10,147.
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	666,324.
<b>6</b> Minimum investment return. Enter 5% of line 5	<b>6</b>	33,316.

**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.)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	33,316.
<b>2a</b> Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	510.
<b>b</b> Income tax for 2010. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	510.
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	32,806.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	32,806.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	32,806.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	<b>1a</b>	35,651.
<b>b</b> Program-related investments — total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	35,651.
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	35,651.

**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				32,806.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				903.
d From 2008				
e From 2009				5,027.
f Total of lines 3a through e	5,930.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 35,651.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				32,806.
e Remaining amount distributed out of corpus	2,845.			
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	8,775.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	8,775.			
10 Analysis of line 9.				
a Excess from 2006				
b Excess from 2007				903.
c Excess from 2008				
d Excess from 2009				5,027.
e Excess from 2010				2,845.

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

N/A

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

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

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

**Part XV Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

**c** Any submission deadlines:

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

**Part XV Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
<b>Total</b>				<b>▶ 3a</b>
<i>b Approved for future payment</i>				
<b>Total</b>				<b>▶ 3b</b>





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**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 11**  
**OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 45.		
<b>TOTAL</b>	<b>\$ 45.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 1,760.			\$ 1,760.
<b>TOTAL</b>	<b>\$ 1,760.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>	<b>\$ 1,760.</b>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU FUND	\$ 115.			\$ 115.
<b>TOTAL</b>	<b>\$ 115.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>	<b>\$ 115.</b>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER FEES	\$ 5,526.			\$ 5,526.
<b>TOTAL</b>	<b>\$ 5,526.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>	<b>\$ 5,526.</b>

**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:  
 DONEE'S NAME:  
 DONEE'S ADDRESS:

RELIGIOUS  
 CHURCH OF THE HOLY SPIRIT  
 400 EAST WESTMINISTER ROAD

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**STATEMENT 5 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

RELATIONSHIP OF DONEE: LAKE FOREST, IL 60045  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: \$ 3,000.

CLASS OF ACTIVITY: MEDICAL  
 DONEE'S NAME: UNIVERSITY OF CHICAGO CANCER  
 DONEE'S ADDRESS: 5841 S. MARYLAND AVE., MC 1140  
 CHICAGO, IL 60637

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 850.

CLASS OF ACTIVITY: RELIGIOUS  
 DONEE'S NAME: HOLY INNOCENTS' CHURCH  
 DONEE'S ADDRESS: P O BOX 606  
 LAHAINA, HI 96761

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 3,000.

CLASS OF ACTIVITY: CIVIC  
 DONEE'S NAME: LAKE COUNTY HAVEN  
 DONEE'S ADDRESS: P O BOX 127  
 LIBERTYVILLE, IL 60048

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 1,000.

CLASS OF ACTIVITY: MEDICAL  
 DONEE'S NAME: LAKE FOREST HOSPITAL  
 DONEE'S ADDRESS: 660 NORTH WESTMORELAND RD.  
 LAKE FOREST, IL 60045

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 500.

CLASS OF ACTIVITY: ENVIRONMENTAL  
 DONEE'S NAME: LITTLE TRAVERSE CONSERVANCY  
 DONEE'S ADDRESS: 3264 POWELL RD  
 HARBOR SPRINGS, MI 49740

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 400.

CLASS OF ACTIVITY: PUBLIC SUPPORT  
 DONEE'S NAME: MAUI ARTS AND CULTURAL CENTER  
 DONEE'S ADDRESS: ONE CAMERON WAY  
 KAHULUI, HI 96732

RELATIONSHIP OF DONEE:  
 ORGANIZATIONAL STATUS OF DONEE: PUBLIC CHARITY  
 AMOUNT GIVEN: 1,250.

CLASS OF ACTIVITY: CIVIC  
 DONEE'S NAME: THE JOHN G. SHEDD AQUARIUM  
 DONEE'S ADDRESS: 1200 SOUTH LAKE SHORE DR  
 CHICAGO, IL 60605

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**STATEMENT 5 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:		\$	1,500.
CLASS OF ACTIVITY:	PUBLIC SUPPORT		
DONEE'S NAME:	HUI NO' EAU VISUAL ARTS CENTER		
DONEE'S ADDRESS:	2841 BALDWIN AVE. MAKAWAO, HI 96768		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			1,000.
CLASS OF ACTIVITY:	ENVIRONMENTAL		
DONEE'S NAME:	LAKE FOREST GARDEN CLUB		
DONEE'S ADDRESS:	P.O. BOX 497 LAKE FOREST, IL 60045		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			550.
CLASS OF ACTIVITY:	EDUCATIONAL		
DONEE'S NAME:	DEERFIELD ACADEMY		
DONEE'S ADDRESS:	PO BOX 306 DEERFIELD, MA 01342		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			400.
CLASS OF ACTIVITY:	EDUCATIONAL		
DONEE'S NAME:	NORTHWESTERN UNIVERSITY		
DONEE'S ADDRESS:	2020 RIDGE AVE EVANSTON, IL 60208		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			1,000.
CLASS OF ACTIVITY:	CULTURAL		
DONEE'S NAME:	ART INSTITUTE OF CHICAGO		
DONEE'S ADDRESS:	111 SOUTH MICHIGAN AVE. CHICAGO, IL 60603		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			500.
CLASS OF ACTIVITY:	PUBLIC SUPPORT		
DONEE'S NAME:	FRIENDS OF LES CHENEUX LIBRARY		
DONEE'S ADDRESS:	P.O. BOX 332 HESSEL, MI 49745		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			200.
CLASS OF ACTIVITY:	ENVIRONMENTAL		
DONEE'S NAME:	LAKE FOREST OPEN LANDS		
DONEE'S ADDRESS:	350 N. WAUKEGAN RD, LAKE FOREST, IL 60045		
RELATIONSHIP OF DONEE:			

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**STATEMENT 5 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:		\$	500.
CLASS OF ACTIVITY:	EDUCATIONAL		
DONEE'S NAME:	MEDB KE ALAHELE EDUCATION FUND		
DONEE'S ADDRESS:	1305 N HOLOPONO ST. STE 1 KIHEI, HI 96753		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			1,000.
CLASS OF ACTIVITY:	EDUCATIONAL		
DONEE'S NAME:	LAKE FOREST ACADEMY		
DONEE'S ADDRESS:	1500 W. KENNEDY ROAD LAKE FOREST, IL 60045		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			11,000.
CLASS OF ACTIVITY:	MEDICAL		
DONEE'S NAME:	HOPE HAPPENS		
DONEE'S ADDRESS:	101 SOUTH HANLEY RD, SUITE 1320 ST. LOUIS, MO 63105		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			100.
CLASS OF ACTIVITY:	MEDICAL		
DONEE'S NAME:	RUSH UNIVERSITY MEDICAL CENTER		
DONEE'S ADDRESS:	1700 W. VAN BUREN STREET, SUITE 250 CHICAGO, IL 60612		
RELATIONSHIP OF DONEE:			
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY		
AMOUNT GIVEN:			200.
		TOTAL \$	<u>27,950.</u>

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CHARLES SCHWAB - STOCKS	MKT VAL	\$ 0.	\$ 0.
JP MORGAN SECURITIES - EQUITIES	MKT VAL	487,839.	597,481.
	TOTAL	<u>\$ 487,839.</u>	<u>\$ 597,481.</u>

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**STATEMENT 7**  
**FORM 990-PF, PART II, LINE 10C**  
**INVESTMENTS - CORPORATE BONDS**

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CHARLES SCHWAB - BONDS	MKT VAL	\$ 0.	\$ 0.
JP MORGAN SECURITIES - FIXED INCOME	MKT VAL	50,156.	51,924.
	TOTAL	<u>\$ 50,156.</u>	<u>\$ 51,924.</u>

**STATEMENT 8**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

<u>ITEM</u>	<u>(A) DESCRIPTION</u>	<u>(B) HOW ACQUIRED</u>	<u>(C) DATE ACQUIRED</u>	<u>(D) DATE SOLD</u>
1	36 GOOGLE	PURCHASED	VARIOUS	5/07/2010
2	850 JP MORGAN CHASE	PURCHASED	VARIOUS	1/21/2010
3	100 MONSANTO CO	PURCHASED	6/01/2009	4/14/2010
4	200 QUALCOMM	PURCHASED	VARIOUS	5/06/2010
5	360 SUNCOR ENERGY	PURCHASED	1/06/2010	VARIOUS
6	300 AMERN TOWER CORP	PURCHASED	VARIOUS	2/23/2010
7	100 BERKSHIRE HATHAWAY B	PURCHASED	10/07/2009	2/23/2010
8	70 BURLINGTON NORTHERN SANTAFE	PURCHASED	3/23/2009	1/27/2010
9	1100 COVANTA HOLDING CORP	PURCHASED	VARIOUS	1/25/2010
10	150 EMERSON ELECTRIC	PURCHASED	11/11/2009	1/27/2010
11	375 COMCAST CORP	PURCHASED	3/23/2009	1/27/2010
12	80 BURLINGTON NORTHERN SANTAFE	PURCHASED	VARIOUS	1/04/2010
13	375 COMCAST CORP	PURCHASED	1/24/2008	1/27/2010
14	15 WASHINGTON POST CO	PURCHASED	12/17/2008	5/07/2010
15	100 ARCH CAPITAL GROUP LTD	PURCHASED	8/07/2009	5/25/2010
16	100 SCHLUMBERGER LTD.	PURCHASED	4/27/2009	6/01/2010
17	250 AMERICAN TOWER CORP	PURCHASED	11/04/2008	9/21/2010
18	600 BROOKDALE SR LIVING	PURCHASED	VARIOUS	7/01/2010
19	4000 CAP CORP GTD SR NT 7.62%	PURCHASED	5/05/2009	8/27/2010
20	300 CROWN HOLDINGS	PURCHASED	VARIOUS	11/29/2010
21	200 EMERSON ELECTRIC	PURCHASED	VARIOUS	7/23/2010
22	250 ILLINOIS TOOL WORKS	PURCHASED	5/08/2009	VARIOUS
23	100 ILLINOIS TOOL WORKS	PURCHASED	11/05/2009	8/24/2010
24	650 KRAFT FOODS INC	PURCHASED	VARIOUS	VARIOUS
25	300 KRAFT FOODS INC	PURCHASED	VARIOUS	11/05/2010
26	100 MARTIN MARIETTA MATERIALS	PURCHASED	6/11/2009	9/22/2010
27	200 MCDONALDS	PURCHASED	8/19/2009	5/19/2010
28	250 MCDONALDS	PURCHASED	VARIOUS	VARIOUS
29	400 MICROSOFT CORP	PURCHASED	VARIOUS	10/04/2010
30	200 MONSANTO CO	PURCHASED	7/14/2010	9/29/2010
31	100 PEPSICO INC	PURCHASED	10/17/2008	5/20/2010
32	300 QUALCOMM	PURCHASED	6/17/2009	6/29/2010
33	100 QUALCOMM	PURCHASED	8/26/2009	6/29/2010
34	200 WALMART	PURCHASED	3/17/2010	6/29/2010
35	200 WELLS FARGO & COMPANY	PURCHASED	6/25/2010	8/25/2010

<u>ITEM</u>	<u>(E) GROSS SALES</u>	<u>(F) DEPREC. ALLOWED</u>	<u>(G) COST BASIS</u>	<u>(H) GAIN (LOSS)</u>	<u>(I) FMV 12/31/09</u>	<u>(J) ADJ. BAS. 12/31/09</u>	<u>(K) EXCESS (I) - (J)</u>	<u>(L) GAIN (LOSS)</u>
1	17,486.		19,738.	-2,252.				\$ -2,252.
2	34,962.		31,957.	3,005.				3,005.
3	6,641.		8,137.	-1,496.				-1,496.

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STATEMENT 8 (CONTINUED)  
 FORM 990-PF, PART IV, LINE 1  
 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
4	7,360.		9,459.	-2,099.				\$ -2,099.
5	10,840.		13,682.	-2,842.				-2,842.
6	12,920.		9,555.	3,365.				3,365.
7	7,947.		6,566.	1,381.				1,381.
8	6,947.		4,061.	2,840.				2,840.
9	20,176.		18,199.	1,977.				1,977.
10	6,203.		6,225.	-22.				-22.
11	5,957.		4,960.	997.				997.
12	7,888.		6,794.	1,094.				1,094.
13	5,956.		6,509.	-553.				-553.
14	7,135.		5,877.	1,258.				1,258.
15	7,250.		6,270.	980.				980.
16	5,344.		4,883.	461.				461.
17	12,528.		8,153.	4,375.				4,375.
18	8,668.		11,602.	-2,934.				-2,934.
19	4,152.		4,052.	100.				100.
20	9,290.		6,067.	3,223.				3,223.
21	10,054.		7,749.	2,305.				2,305.
22	10,783.		12,186.	-1,403.				-1,403.
23	4,123.		4,800.	-677.				-677.
24	19,641.		18,010.	1,631.				1,631.
25	9,311.		8,891.	420.				420.
26	7,571.		7,965.	-394.				-394.
27	13,931.		11,218.	2,713.				2,713.
28	19,338.		14,197.	5,141.				5,141.
29	9,548.		13,147.	-3,599.				-3,599.
30	9,802.		10,990.	-1,188.				-1,188.
31	6,445.		5,321.	1,124.				1,124.
32	9,975.		13,589.	-3,614.				-3,614.
33	3,325.		4,725.	-1,400.				-1,400.
34	9,742.		11,196.	-1,454.				-1,454.
35	4,628.		5,500.	-872.				-872.
								TOTAL \$ 11,591.