Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning FEB 1, 2010 , and ending JAN 31, 2011

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: ROBERT & TERRI COHN FAMILY FOUNDATION

A Employer identification number: 36-3192296

Number and street (or P O box number if mail is not delivered to street address): 2135 LARKDALE — Room/suite:

B Telephone number: 847-784-8317

City or town, state, and ZIP code: GLENVIEW, IL 60025

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 ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 4,451,701.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7.	7.		STATEMENT 1
	4 Dividends and interest from securities	84,914.	84,914.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	279,247.			
	b Gross sales price for all assets on line 6a 1,211,955.				
	7 Capital gain net income (from Part IV, line 2)		279,247.		
	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	1,071.	1,071.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	365,239.	365,239.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	3,351.	0.		3,351.
	c Other professional fees STMT 5	20,071.	20,071.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	189.	0.		189.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23,611.	20,071.		3,540.
	25 Contributions, gifts, grants paid	206,000.			206,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	229,611.	20,071.		209,540.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	135,628.			
	b **Net investment income** (if negative, enter -0-)		345,168.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	337,968.	794,716.	794,716.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	100.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	301,343.	302,101.	320,808.
	b Investments - corporate stock STMT 8	2,349,664.	2,291,875.	3,068,572.
	c Investments - corporate bonds STMT 9	477,927.	225,627.	267,605.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	3,467,002.	3,614,319.	4,451,701.
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 ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	3,467,002.	3,614,319.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	3,467,002.	3,614,319.	
	31 **Total liabilities and net assets/fund balances**	3,467,002.	3,614,319.	

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	3,467,002.
2 Enter amount from Part I, line 27a	2	135,628.
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD COST BASIS ADJUSTMENT	3	11,689.
4 Add lines 1, 2, and 3	4	3,614,319.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,614,319.

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	HARRIS ASSOCIATES (SEE ATTACHED)	P	VARIOUS	VARIOUS
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	1,211,955.		932,708.	279,247.
b				
c				
d				
e				

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				279,247.
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** 279,247.

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	184,097.	3,376,065.	.054530
2008	102,980.	3,488,589.	.029519
2007	172,435.	3,898,910.	.044226
2006	17,400.	3,461,563.	.005027
2005	146,407.	2,743,551.	.053364

2	**Total** of line 1, column (d)	2	.186666
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	.037333
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,039,622.
5	Multiply line 4 by line 3	5	150,811.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,452.
7	Add lines 5 and 6	7	154,263.
8	Enter qualifying distributions from Part XII, line 4	8	209,540.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1.				
Date of ruling or determination letter: ____ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	3,452.
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	3,452.
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	3,452.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,547.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	3,547.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	95.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	95.	Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ TERRI L. COHN Telephone no. ▶ (847)501-3598

Located at ▶ 622 KENILWORTH AVE, KENILWORTH, IL ZIP+4 ▶ 60043

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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 ▶			

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

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

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

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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	3,488,973.
b	Average of monthly cash balances		1b	612,166.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	4,101,139.
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	4,101,139.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	61,517.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,039,622.
6	**Minimum investment return.** Enter 5% of line 5		6	201,981.

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	201,981.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 3,452.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	3,452.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	198,529.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	198,529.
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	198,529.

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	209,540.
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	209,540.
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	3,452.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	206,088.

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				198,529.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			35,529.	
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: ▶ $ 209,540.				
a Applied to 2009, but not more than line 2a			35,529.	
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				174,011.
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				24,518.
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				

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

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

1 **Information Regarding Foundation Managers:**

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

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 ▶ [X] 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
a *Paid during the year*				
SEE STATEMENT 11				
Total			▶ 3a	206,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

023611 12-07-10

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	7.	
4 Dividends and interest from securities			14	84,914.	
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			18	1,071.	
8 Gain or (loss) from sales of assets other than inventory			18	279,247.	
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.		365,239.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 365,239.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		NONE	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
NONE		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 6/15/11 — Title DIRECTOR

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PAUL BLAKEY		6.1.11		

Firm's name ▶ RSM MCGLADREY, INC. — Firm's EIN ▶

Firm's address ▶ 1 S. WACKER DRIVE, STE 800
CHICAGO, IL 60606 — Phone no. 312-634-3400

HARRIS ASSOCIATES L.P.
REALIZED GAINS AND LOSSES
COHN, ROBERT & TERRI FAM FDN
PF 4763-903173 RML/AJJ DSFIXB
From 02-01-10 Through 01-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
COMMON STOCKS								
02-06-09	04-06-10	400 00	Franklin Resources	22,352 67		45,775 58		23,422 91
06-08-09	04-06-10	1,100 00	Caterpillar	41,572 15		71,466 79	29,894 64	
06-08-09	04-26-10	400 00	Caterpillar	15,117 14		28,848 99	13,731 85	
06-08-09	10-21-10	500 00	Caterpillar	18,896 43		40,304 31		21,407 88
				75,585 72		140,620 09	43,626 49	21,407 88
08-15-07	01-05-11	1,500 00	Carnival	66,291 67		71,592 33		5,300 66
11-20-07	01-18-11	1,500 00	Discover Financial	24,912 79		30,593 31		5,680 52
09-29-08	05-18-10	200 00	Dr Pepper Snapple Group	4,893 74		7,695 36		2,801 62
09-29-08	05-18-10	2,000 00	Dr Pepper Snapple Group	48,449 34		76,953 60		28,504 26
09-29-08	06-30-10	800 00	Dr Pepper Snapple Group	19,379 74		30,411 70		11,031 96
12-08-08	06-30-10	2,500 00	Dr Pepper Snapple Group	36,401 75		95,036 56		58,634 81
				109,124 57		210,097 22	0 00	100,972 65
04-22-08	03-25-10	1,700 00	Starwood Hotels & Resorts	83,133 51		76,541 38		-6,592 13
04-22-08	03-25-10	200 00	Starwood Hotels & Resorts	9,780 41		8,987 05		-793 36
06-23-08	03-25-10	100 00	Starwood Hotels & Resorts	4,405 77		4,493 53		87 76
06-23-08	04-23-10	500 00	Starwood Hotels & Resorts	22,028 83		26,926 43		4,897 60
07-14-08	04-23-10	700 00	Starwood Hotels & Resorts	23,117 21		37,696 99		14,579 78
				142,465 73		154,645 38	0 00	12,179 65
11-09-07	01-05-11	800 00	Hewlett-Packard	39,035 52		34,830 02		-4,205 50
02-06-08	01-05-11	800 00	Hewlett-Packard	34,570 00		34,830 03		260 03
08-11-08	01-05-11	1,400 00	Hewlett-Packard	64,516 06		60,952 54		-3,563 52
				138,121 58		130,612 59	0 00	-7,508 99
12-04-08	12-01-10	600 00	National Oilwell Varco	12,794 80		37,247 15		24,452 35
12-04-08	12-01-10	400 00	National Oilwell Varco	8,529 87		24,831 06		16,301 19
				21,324 66		62,078 21	0 00	40,753 55
06-14-10	06-14-10	1,171 23	Merrill Lynch litigation **Consult Tax**	0 00		1,171 23	1,171 23	
08-16-07	12-02-10	1,600 00	Tiffany	67,216 00		100,813 73		33,597 73
				667,395 39		947,999 67	44,797 72	235,806 56
CORPORATE BONDS								
04-16-09	11-03-10	75,000 00	Caterpillar Finl Svcs 6 125% Due 02-17-14	74,554 00		86,658 50		11,975 95
04-16-09	07-01-10	75,000 00	Fisher Scientific CD10 6 125% Due 07-01-15	75,010 00		77,297 25		2,288 91
02-25-03	11-15-10	100,000 00	GE Capital MTN 6 875% Due 11-15-10	115,749 00		100,000 00		0 00
				265,313 00		263,955 75	0 00	14,264 86

HARRIS ASSOCIATES L.P.

REALIZED GAINS AND LOSSES

COHN, ROBERT & TERRI FAM FDN

PF 4763-903173 RML/AJJ DSFIXB

From 02-01-10 Through 01-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
TOTAL GAINS							44,797 72	265,225 94
TOTAL LOSSES							0 00	-15,154 51
				932,708.39		**1,211,955.42**	**44,797.72**	**250,071.43**

TOTAL SUPERVISED REALIZED GAIN/LOSS 294,869 14

GRAND TOTAL GAIN/LOSS 294,869 14

HARRIS ASSOCIATES L.P.
MANAGER'S APPRAISAL
COHN, ROBERT & TERRI FAM FDN
PF 4763-903173 RML/AJJ DSFIXB
January 31, 2011

Reporting Currency US Dollar
Accounting Method FIFO

Quantity	Symbol	Security	% Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L	Unit Income	Annual Income	Yield
COMMON STOCKS													
800 00	apa	Apache	2 2	10-16-08	66 28	53,021 12	119 36	95,488 00	42,466 88	80 1	0 600	480 00	0 5
5,300 00	amat	Applied Materials	1 9	09-09-09	13 61	72,120 74	15 69	83,157 00	11,036 26	15 3	0 320	1,696 00	2 0
2,200 00			0 8	10-28-09	12 51	27,517 48	15 69	34,518 00	7,000 52	25 4	0 320	704 00	2 0
1,600 00			0 6	09-09-10	10 94	17,511 44	15 69	25,104 00	7,592 56	43 4	0 320	512 00	2 0
9,100.00			**3.3**		**12.87**	**117,149.66**		**142,779.00**	**25,629.34**	**21.9**		**2,912.00**	**2.0**
1,900 00	bk	Bank of New York Mellon	1 4	08-15-07	40 80	77,510 81	31 23	59,337 00	-18,173 81	-23 4	0 520	988 00	1 7
1,200 00			0 9	07-21-08	35 41	42,492 00	31 23	37,476 00	-5,016 00	-11 8	0 520	624 00	1 7
1,000 00			0 7	03-05-09	21 37	21,372 50	31 23	31,230 00	9,857 50	46 1	0 520	520 00	1 7
1,000 00			0 7	11-19-09	26 66	26,660 90	31 23	31,230 00	4,569 10	17 1	0 520	520 00	1 7
5,100 00			**3.7**		**32.95**	**168,036.21**		**159,273.00**	**-8,763.21**	**-5.2**		**2,652.00**	**1.7**
1,600 00	bax	Baxter International	1.8	05-20-10	41 93	67,091 28	48 49	77,584 00	10,492 72	15 6	1 240	1,984 00	2 6
1,200 00			1 3	06-10-10	41 11	49,330 00	48 49	58,188 00	8,858 00	18 0	1 240	1,488 00	2 6
300 00			0 3	07-07-10	41 80	12,538 84	48 49	14,547 00	2,008 16	16 0	1 240	372 00	2 6
3,100 00			**3.4**		**41.60**	**128,960.12**		**150,319.00**	**21,358.88**	**16.6**		**3,844.00**	**2.6**
1,400 00	ba	Boeing	2 2	10-05-09	51 66	72,324 00	69 48	97,272 00	24,948 00	34 5	1 680	2,352 00	2 4
900 00			1 4	11-03-09	48 03	43,222 78	69 48	62,532 00	19,309 22	44 7	1 680	1,512 00	2 4
2,300.00			**3 7**		**50.24**	**115,546.78**		**159,804.00**	**44,257.22**	**38.3**		**3,864.00**	**2.4**
1,100 00	ccl	Carnival	1 1	08-15-07	44 19	48,613 89	44 71	49,181 00	567 11	1 2	1 000	1,100 00	2 2
200 00			0 2	01-10-08	40 26	8,052 00	44 71	8,942 00	890 00	11 1	1 000	200 00	2 2
200 00			0 2	06-13-08	36 73	7,346 00	44 71	8,942 00	1,596 00	21 7	1 000	200 00	2 2
1,400 00			1 4	11-05-08	24 48	34,278 50	44 71	62,594 00	28,315 50	82 6	1 000	1,400 00	2 2
800 00			0 8	02-05-09	19 24	15,393 52	44 71	35,768 00	20,374 48	132 4	1 000	800 00	2 2
3,700.00			**3.8**		**30 73**	**113,683.91**		**165,427.00**	**51,743.09**	**45 5**		**3,700.00**	**2.2**
100 00	cat	Caterpillar	0 2	06-08-09	37 79	3,779 29	97 01	9,701 00	5,921 71	156 7	1 760	176 00	1 8
800 00			1 8	06-23-09	32 72	26,174 32	97 01	77,608 00	51,433 68	196 5	1 760	1,408 00	1 8
100 00			0 2	07-07-09	31 52	3,152 44	97 01	9,701 00	6,548 56	207 7	1 760	176 00	1 8
1,000.00			**2.2**		**33.11**	**33,106.05**		**97,010.00**	**63,903.95**	**193.0**		**1,760.00**	**1.8**
1,400 00	ko	Coca-Cola	2 0	06-13-08	54 84	76,776 00	62 85	87,990 00	11,214 00	14 6	1 880	2,632 00	3 0

HARRIS ASSOCIATES L.P.
MANAGER'S APPRAISAL
COHN, ROBERT & TERRI FAM FDN
PF 4763-903173 RML/AJJ DSFIXB
January 31, 2011

Reporting Currency US Dollar
Accounting Method FIFO

Quantity	Symbol	Security	% Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L	Unit Income	Annual Income	Yield
1,000 00			1 4	08-11-08	55 14	55,140 00	62 85	62,850 00	7,710 00	14 0	1 880	1,880 00	3 0
2,400.00			**3.5**		**54 97**	**131,916.00**		**150,840.00**	**18,924.00**	**14.3**		**4,512.00**	**3 0**
4,300.00	dfs	Discover Financial	2 0	11-20-07	16 61	71,416 65	20 59	88,537 00	17,120 35	24 0	0 240	1,032 00	1 2
1,950 00	disck	Discovery Comm Cl C	1 5	11-09-07	22 36	43,603 86	33 96	66,222 00	22,618 14	51 9	0 000	0 00	0 0
400 00			0 3	02-06-08	19 42	7,768 17	33 96	13,584 00	5,815 83	74 9	0 000	0 00	0 0
250 00			0 2	07-21-08	18 52	4,629 25	33 96	8,490 00	3,860 75	83 4	0 000	0 00	0 0
2,600 00			**2.0**		**21.54**	**56,001.28**		**88,296.00**	**32,294.72**	**57.7**		**0.00**	**0.0**
2,400 00	dis	Disney	2 1	04-08-08	31 06	74,544 00	38 87	93,288 00	18,744 00	25 1	0 400	960 00	1 0
2,400 00	xom	Exxon Mobil	4 4	01-02-50	83 24	199,776 00	80 68	193,632 00	-6,144 00	-3 1	1 880	4,512 00	2 3
600 00	ben	Franklin Resources	1 7	02-06-09	55 88	33,529 00	120 65	72,390 00	38,861 00	115 9	1 000	600 00	0 8
500 00			1 4	03-05-09	41 24	20,622 40	120 65	60,325 00	39,702 60	192 5	1 000	500 00	0 8
400 00			1 1	07-07-10	86 61	34,645 08	120 65	48,260 00	13,614 92	39 3	1 000	400 00	0 8
1,500 00			**4.2**		**59 20**	**88,796.48**		**180,975.00**	**92,178 52**	**103.8**		**1,500.00**	**0.8**
2,300 00	itw	Illinois Tool Works	2 8	02-05-09	35 39	81,391 82	53 49	123,027 00	41,635 18	51 2	1 360	3,128 00	2 5
900 00			1 1	03-05-09	26 81	24,128 56	53 49	48,141 00	24,012 44	99 5	1 360	1,224 00	2 5
3,200 00			**3.9**		**32 98**	**105,520.38**		**171,168.00**	**65,647.62**	**62.2**		**4,352.00**	**2.5**
4,900 00	intc	Intel	2 4	08-15-07	23 92	117,230 25	21 46	105,154 00	-12,076 25	-10 3	0 725	3,551 52	3 4
300.00			0 1	01-10-08	22 56	6,768 52	21 46	6,438 00	-330 52	-4 9	0 725	217 44	3 4
5,200.00			**2.6**		**23.85**	**123,998.77**		**111,592.00**	**-12,406.77**	**-10.0**		**3,768.96**	**3.4**
300 00	jpm	JPMorgan Chase	0 3	08-15-07	44 06	13,218 54	44 94	13,482 00	263.46	2 0	1 000	300 00	2.2
300 00			0 3	03-10-08	36 70	11,011 00	44 94	13,482 00	2,471 00	22 4	1 000	300 00	2 2
1,600 00			1 6	02-23-09	20 86	33,377 84	44 94	71,904 00	38,526 16	115 4	1 000	1,600 00	2 2
1,800 00			1 9	11-03-10	37 27	67,089 88	44 94	80,892 00	13,802 12	20 6	1 000	1,800 00	2 2
4,000.00			**4.1**		**31.17**	**124,697.26**		**179,760 00**	**55,062.74**	**44.2**		**4,000.00**	**2.2**
500 00	mcd	McDonald's	0 8	08-16-07	47 37	23,684 80	73 67	36,835 00	13,150 20	55 5	2 440	1,220 00	3 3
800 00	nov	National Oilwell Varco	1 4	12-04-08	21 62	17,297 52	73 90	59,120 00	41,822 48	241 8	0 440	352 00	0 6

HARRIS ASSOCIATES L.P.

MANAGER'S APPRAISAL

COHN, ROBERT & TERRI FAM FDN
PF 4763-903173 RML/AJJ DSFIXB

January 31, 2011

Reporting Currency US Dollar
Accounting Method FIFO

Quantity	Symbol	Security	% Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L	Unit Income	Annual Income	Yield
900 00			1 5	12-04-08	21 32	19,192 20	73 90	66,510 00	47,317.80	246 5	0 440	396 00	0 6
1,700.00			**2.9**		**21.46**	**36,489.72**		**125,630.00**	**89,140 28**	**244.3**		**748.00**	**0.6**
200 00	penn	Penn National Gaming	0 2	08-23-10	28 81	5,762 22	35 73	7,146 00	1,383 78	24 0	0 000	0 00	0 0
2,900 00			2 4	08-23-10	28 76	83,393 70	35 73	103,617 00	20,223 30	24 3	0 000	0 00	0 0
3,100.00			**2 5**		**28 76**	**89,155.92**		**110,763.00**	**21,607.08**	**24.2**		**0.00**	**0.0**
1,500 00	rrc	Range Resources	1 7	01-21-11	45 58	68,370 85	49 87	74,805 00	6,434 15	9 4	0 160	240 00	0 3
100 00			0 1	01-21-11	45 57	4,557 09	49 87	4,987 00	429 91	9 4	0 160	16 00	0 3
300 00			0 3	01-21-11	45 41	13,622 08	49 87	14,961 00	1,338 92	9 8	0 160	48 00	0 3
1,900.00			**2.2**		**45.55**	**86,550.02**		**94,753.00**	**8,202 98**	**9.5**		**304.00**	**0.3**
3,000 00	rhi	Robert Half International	2 2	09-29-08	23 73	71,179 90	31 36	94,080 00	22,900 10	32 2	0 560	1,680 00	1 8
900 00	hot	Starwood Hotels & Resorts	1 2	10-06-08	22 88	20,593 18	58 97	53,073 00	32,479.82	157 7	0 300	270 00	0 5
700 00			0 9	10-08-08	21 77	15,236 96	58 97	41,279 00	26,042 04	170 9	0 300	210 00	0 5
1,600.00			**2.2**		**22.39**	**35,830.14**		**94,352.00**	**58,521.86**	**163.3**		**480.00**	**0.5**
1,100 00	tif	Tiffany	1 5	08-16-07	42 01	46,211 00	58 13	63,943 00	17,732 00	38 4	1 160	1,276 00	2 0
300 00			0 4	03-10-08	36 36	10,909 00	58 13	17,439 00	6,530 00	59 9	1 160	348 00	2 0
1,400 00			**1.9**		**40 80**	**57,120.00**		**81,382.00**	**24,262.00**	**42.5**		**1,624.00**	**2.0**
1,100 00	rig	Transocean	2 0	05-03-10	70 60	77,664 39	79 93	87,923 00	10,258 61	13 2	3 160	3,476 00	4 0
300 00			0 6	05-19-10	62 54	18,763 06	79 93	23,979 00	5,215 94	27 8	3 160	948 00	4 0
1,400.00			**2.6**		**68 88**	**96,427 45**		**111,902.00**	**15,474.55**	**16 0**		**4,424.00**	**4.0**
1,600 00	upl	Ultra Petroleum	1 8	11-30-10	46 97	75,159 60	47 73	76,368 00	1,208 40	1 6	0 000	0 00	0 0
300 00			0 3	11-30-10	47 02	14,106 91	47 73	14,319 00	212 09	1 5	0 000	0 00	0 0
1,900 00			**2 1**		**46 98**	**89,266.51**		**90,687.00**	**1,420.49**	**1.6**		**0.00**	**0.0**
COMMON STOCKS TOTAL			**70.4**			**2,291,875.13**		**3,068,572.00**	**776,696.87**	**33.9**		**54,328.96**	**1.8**
Supervised Equities Total:			**70.4**			**2,291,875.13**		**3,068,572.00**	**776,696.87**	**33.9**		**54,328.96**	**1.8**
CORPORATE BONDS													
50,000 00	571903ah6	Marriott International 5 625% Due 02-15-13	1 2	02-17-09	85 77	42,885 00	107 88	53,939 00	11,054 00	25 8	5 625	2,812 50	1 7

HARRIS ASSOCIATES L.P.

MANAGER'S APPRAISAL

COHN, ROBERT & TERRI FAM FDN

PF 4763-903173 RML/AJJ DSFIXB

January 31, 2011

Reporting Currency US Dollar
Accounting Method FIFO

Quantity	Symbol	Security	% Assets	Purchase Date	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L	Unit Income	Annual Income	Yield
25,000 00			0 6	03-12-09	84 79	21,197 50	107 88	26,969 50	5,772 00	27 2	5 625	1,406 25	1 7
75,000.00			**1.9**		**85.44**	**64,082.50**		**80,908 50**	**16,826.00**	**26.3**		**4,218.75**	**1.7**
75,000 00	88732jar9	Time Warner Cable 7 500% Due 04-01-14	2 0	04-16-09	106 25	79,690 00	115 57	86,677 50	6,987 50	8 8	7 500	5,625 00	2 4
75,000 00	872287ac1	TCI Communications 8 750% Due 08-01-15	2 1	04-16-09	109 14	81,854 50	123 89	92,917 50	11,063 00	13 5	8 750	6,562 50	3 0
		Accrued Interest	0 2					7,101 56					
CORPORATE BONDS TOTAL			**6.1**			**225,627.00**		**267,605.06**	**34,876.50**	**15.5**		**16,406.25**	**2.4**
GOVT AGENCIES & RELATED BONDS													
300,000	3133xp2w3	Fedl Home Ln Bks 3 375% Due 02-27-13	7 3	03-17-08	100 70	302,101 00	105 49	316,476 56	14,375 56	4 8	3 375	10,125 00	0 7
		Accrued Interest	0 1					4,331 25					
GOVT AGENCIES & RELATED BONDS TOTAL			**7.4**			**302,101.00**		**320,807.81**	**14,375.56**	**4.8**		**10,125.00**	**0.7**
Supervised Fixed Income Total			**13.5**			**527,728.00**		**588,412.88**	**49,252.06**	**9.3**		**26,531.25**	**1.4**
SHORT-TERM INVESTMENTS													
	divacc	Dividend Accruals	0 0			1,019 00		1,019 00			0 000	0 00	0 0
	dgvxx	Drey Gvt Cash Mgmt Invst	16 1			701,214 87		701,214 87			0 010	70 12	0 0
SHORT-TERM INVESTMENTS TOTAL			**16.1**			**702,233.87**		**702,233.87**				**70.12**	**0.0**
Supervised Cash Equivalents Total:			**16.1**			**702,233.87**		**702,233.87**				**70.12**	**0.0**
SUPERVISED TOTAL:			**100.0**			**3,521,837.00**		**4,359,218.75**	**825,948 94**	**23 5**		**80,930.33**	**1.4**

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

SOURCE	AMOUNT
CHASE	7.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PERSHING DIVIDENDS	44,616.	0.	44,616.
PERSHING INTEREST	40,298.	0.	40,298.
TOTAL TO FM 990-PF, PART I, LN 4	84,914.	0.	84,914.

FORM 990-PF	OTHER INCOME	STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION PROCEEDS	1,071.	1,071.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,071.	1,071.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,351.	0.		3,351.
TO FORM 990-PF, PG 1, LN 16B	3,351.	0.		3,351.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	20,071.	20,071.		0.
TO FORM 990-PF, PG 1, LN 16C	20,071.	20,071.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	115.	0.		115.
BANK FEES	74.	0.		74.
TO FORM 990-PF, PG 1, LN 23	189.	0.		189.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS - SEE ATTACHED	X		302,101.	320,808.
TOTAL U.S. GOVERNMENT OBLIGATIONS			302,101.	320,808.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			302,101.	320,808.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHED SCHEDULE	2,291,875.	3,068,572.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,291,875.	3,068,572.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED SCHEDULE	225,627.	267,605.
TOTAL TO FORM 990-PF, PART II, LINE 10C	225,627.	267,605.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TERRI L. COHN KENNILWORTH, IL 60043	PRESIDENT/PART TIME 1.00	0.	0.	0.
JONATHAN COHN GLENVIEW, IL 60025	VICE-PRES/PART TIME 1.00	0.	0.	0.
ANDREW COHN METTAWA, IL 60048	SECRETARY/PART TIME 1.00	0.	0.	0.
LAWRENCE COHN CHICAGO, IL 60606	VICE-PRES/PART TIME 1.00	0.	0.	0.
JAMIE KOST CHICAGO, IL 60606	VICE-PRES/PART TIME 1.00	0.	0.	0.

PAUL A. LUTTER CHICAGO, IL 60606	ASST SECRETARY/PART TIME 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN CANCER SOCIETY CHICAGO, IL 60606	NONE GENERAL FUND	170(C)	500.
CANCER WELLNESS CENTER NORTHBROOK, IL 60062	NONE GENERAL FUND	170(C)	1,500.
CHICAGO BOTANIC GARDEN CHICAGO, IL 60606	NONE GENERAL FUND	170(C)	1,500.
CHICAGO CULTURAL CENTER CHICAGO, IL 60605	NONE GENERAL FUND	170(C)	4,000.
ERICKSON INSTITUTE CHICAGO, IL 60654	NONE GENERAL FUND	170(C)	1,000.
GREAT LAKES ADAPTIVE SPORTS ASSOCIATION LAKE FOREST, IL 60045	NONE GENERAL FUND	170(C)	2,000.
HADLEY SCHOOL FOR THE BLIND WINNETKA, IL 60093	NONE GENERAL FUND	170(C)	5,000.

HOWARD AREA COMMUNITY CENTER CHICAGO, IL 60626	NONE GENERAL FUND	170(C)	1,000.
INTERNATIONAL LATINO CULTURAL CENTER CHICAGO, IL 60654	NONE GENERAL FUND	170(C)	15,000.
JEWISH UNITED FUND CHICAGO, IL 60606	NONE GENERAL FUND	170(C)	2,000.
JUVENILE DIABETES RESEARCH FOUNDATION CHICAGO, IL 60603	NONE GENERAL FUND	170(C)	5,000.
JUVENILE PROTECTIVE CENTER CHICAGO, IL 60614	NONE GENERAL FUND	170(C)	5,000.
LA RABIDA CHILDREN'S HOSPITAL WINNETKA, IL 60649	NONE GENERAL FUND	170(C)	1,500.
LINCOLN PARK ZOO CHICAGO, IL 60606	NONE GENERAL FUND	170(C)	1,000.
MIDWEST PALLIATIVE CENTER GLENVIEW , IL 60025	NONE GENERAL FUND	170(C)	20,000.
MUSICAL INSTRUMENT MUSEUM PHOENIX, AZ 85050	NONE GENERAL FUND	170(C)	5,000.
NORTH SHORE SENIOR CENTER NORTHFIELD, IL 60093	NONE GENERAL FUND	170(C)	6,000.

ONE HEARTLAND MINNEAPOLIS, MN 55405	NONE GENERAL FUND	170(C)	5,000.
RAVINIA HIGHLAND PARK, IL 60035	NONE GENERAL FUND	170(C)	3,000.
RUSH MEDICAL CENTER CHICAGO, IL 60612	NONE GENERAL FUND	170(C)	105,000.
UNITED STATES BEAR FORCE CHICAGO, IL 60606	NONE GENERAL FUND	170(C)	15,000.
WILMETTE BASEBALL ASSOCIATION WILMETTE, IL 60091	NONE GENERAL FUND	170(C)	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			206,000.