



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2010

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

For calendar year 2010, or tax year beginning 07/01, 2010, and ending 06/30, 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: **THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION**
 A Employer identification number: **36-6162196**

Number and street (or P O box number if mail is not delivered to street address): **131 SOUTH DEARBORN ST, STE 2400**
 Room/suite: _____
 B Telephone number (see page 10 of the instructions): **(312) 460-5644**

City or town, state, and ZIP code: **CHICAGO, IL 60603**

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, col (c), line 16) ▶ \$ **8,776,372.**
 J Accounting method: Cash Accrual Other (specify) _____
 (Part I, column (d) must be on cash basis)

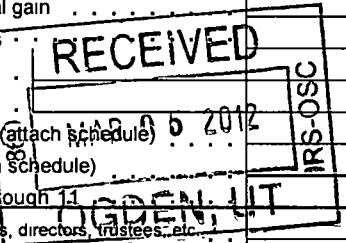
C If exemption application is pending, check here
 D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation
 E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	263	263		
4 Dividends and interest from securities	254,759	254,759		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	183,370			
b Gross sales price for all assets on line 6a	2,255,460			
7 Capital gain net income (from Part IV, line 2)		183,370		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	438,392	438,392		
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 1	59,449	0	0	59,449
b Accounting fees (attach schedule)	46,746	46,746		
c Other professional fees (attach schedule) *				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	6,200			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	5,934			5,934
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 4	4,065			4,065
24 Total operating and administrative expenses. Add lines 13 through 23	122,394	46,746	0	69,448
25 Contributions, gifts, grants paid	871,750			871,750
26 Total expenses and disbursements. Add lines 24 and 25	994,144	46,746	0	941,198
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-555,752			
b Net investment income (if negative, enter -0-)		391,646		
c Adjusted net income (if negative, enter -0-)				

SCANNED MAR 06 2012

Operating and Administrative Expenses



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			
	2	Savings and temporary cash investments	454,512.	386,907.	386,907.
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	2,306,218.	2,638,212.	2,638,212.
	c	Investments - corporate bonds (attach schedule)	5,119,564.	5,003,557.	5,003,557.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 5	885,076.	743,974.	743,974.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ATCH 6)	0.	3,722.	3,722.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,765,370.	8,776,372.	8,776,372.	
Liabilities	17	Accounts payable and accrued expenses	646.	646.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	646.	646.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	8,764,724.	8,775,726.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	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 (see page 17 of the instructions)	8,764,724.	8,775,726.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,765,370.	8,776,372.		

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 8,764,724.
2	Enter amount from Part I, line 27a	2 -555,752.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 7	3 566,754.
4	Add lines 1, 2, and 3	4 8,775,726.
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 8,775,726.

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	SEE PART IV SCHEDULE			
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 (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
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 }		2 183,369.
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.	{ }		3 8,881.

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 page 18 of 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 (col (b) divided by col (c))
2009	933,135.	9,275,375.	0.100603
2008	935,443.	9,399,258.	0.099523
2007	1,152,618.	10,752,762.	0.107193
2006	1,144,303.	11,087,272.	0.103209
2005	1,113,298.	8,479,698.	0.131290
2	Total of line 1, column (d)		2 0.541818
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 0.108364
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4 9,009,861.
5	Multiply line 4 by line 3		5 976,345.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 3,916.
7	Add lines 5 and 6		7 980,261.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18		8 941,198.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
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	7,833.
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	
3	Add lines 1 and 2	3	7,833.
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	7,833.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	9,768.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	9,768.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,935.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 1,935. Refunded <input type="checkbox"/> 11	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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 MR. WALTER ROTH Telephone no 312-781-8644
Located at 131 SOUTH DEARBORN ST, STE 2400 CHICAGO, IL ZIP + 4 60603
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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 Yes No 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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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 X 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 page 22 of the instructions) 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 X 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
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)

5 a 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 page 22 of the 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 page 22 of the instructions)? Yes No
 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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6 a 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? Yes No
 If "Yes" to 6b, file Form 8870.

7 a 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? Yes No

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 page 22 of the 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
ATTACHMENT 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 9		59,449.

Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	
2 -----	
3 -----	
4 -----	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2 -----	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	8,263,004.
b	Average of monthly cash balances	1b	884,063.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	9,147,067.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,147,067.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	137,206.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,009,861.
6	Minimum investment return. Enter 5% of line 5	6	450,493.

Part XI Distributable Amount (see page 25 of the 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	450,493.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,833.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,833.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	442,660.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	442,660.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	442,660.

Part XII Qualifying Distributions (see page 25 of the 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	941,198.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	941,198.
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 (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	941,198.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				442,660.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005	706,393.			
b From 2006	606,767.			
c From 2007	633,574.			
d From 2008	471,124.			
e From 2009	476,273.			
f Total of lines 3a through e	2,894,131.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 941,198.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				442,660.
e Remaining amount distributed out of corpus	498,538.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	3,392,669.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	706,393.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,686,276.			
10 Analysis of line 9				
a Excess from 2006	606,767.			
b Excess from 2007	633,574.			
c Excess from 2008	471,124.			
d Excess from 2009	476,273.			
e Excess from 2010	498,538.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

- 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	
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 page 28 of 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 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 page 28 of the 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 <i>Paid during the year</i> ATTACHMENT 10				
Total ▶ 3a				871,750.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income, and Subtotal.

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Table with 2 columns: Line No. and 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.

ATTACHMENT 1

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
SEAFARTH SHAW LLP	59,449.			59,449.
TOTALS	<u>59,449.</u>	<u>0.</u>	<u>0.</u>	<u>59,449.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST COMPANY	46,746.	46,746.
TOTALS	<u>46,746.</u>	<u>46,746.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAX PAID	6,200.
TOTALS	<u>6,200.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
ILLINOIS FILING FEE	15.
INSURANCE	4,050.
TOTALS	<u>4,065.</u>

CHARITABLE PURPOSES
15.
4,050.
<u>4,065.</u>

THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION
FORM 990-PF
YEAR ENDED JUNE 30, 2011

PART II, LINE 10b - INVESTMENTS IN
CORPORATE STOCKS

<u>Shares/Principal</u>		<u>Description</u>	<u>Book</u> <u>Carrying Value</u>		<u>Market</u> <u>Value</u>
<u>Beginning</u> <u>of Year</u>	<u>End</u> <u>of Year</u>		<u>Beginning</u> <u>of Year</u>	<u>End</u> <u>of Year</u>	<u>End</u> <u>of Year</u>
1,500	1,500	Abbott Laboratories	70,170	78,930	78,930
1,000	-	Adobe Systems Inc	26,430	-	-
-	200	Amazon Com Inc.	-	40,898	40,898
-	1,200	American Express Co.	-	62,040	62,040
300	200	Apple Inc	75,459	67,134	67,134
1,000	1,000	AT&T Inc.	24,190	31,410	31,410
500	300	BHP Billiton Ltd.	30,995	28,389	28,389
1,500	1,800	Bank of New York	37,035	46,116	46,116
-	500	Boeing Co.	-	36,965	36,965
1,000	1,000	ChevronTexaco Corp(f/n/a Texaco)	67,860	102,840	102,840
3,000	4,000	Cisco Systems Inc.	63,930	62,440	62,440
750	750	Costco Wholesale Corp.	41,123	60,930	60,930
2,000	1,400	Danaher Corp.	74,240	74,186	74,186
1,000	700	Deere & Co	55,680	57,715	57,715
2,000	1,500	Dominion Res. Inc.	77,480	72,405	72,405
-	1,000	Dow Chemical Co.	-	36,000	36,000
2,000	2,000	Duke Energy Corp.	32,000	37,660	37,660
1,250	1,000	DuPont E I De Nemours & Co.	43,238	54,050	54,050
700	-	Ecolab Inc.	31,437	-	-
-	1,000	Exxon Mobile Corp	-	81,380	81,380
750	-	FEDEX Corp	52,583	-	-
1,000	-	Forest Laboratories Inc	27,430	-	-
2,000	2,500	General Electric Co.	28,840	47,150	47,150
-	50	Google Inc. Class A	-	25,319	25,319
1,000	1,250	Hewlett Packard Co.	43,280	45,500	45,500
2,500	2,500	Intel Corp	48,625	55,400	55,400
800	-	ITT Industries Inc.	35,936	-	-
1,300	800	Johnson & Johnson	76,778	53,216	53,216
1,500	1,500	J P Morgan Chase & Co.	54,915	61,410	61,410
900	900	Kellogg Co.	45,270	49,788	49,788
1,000	750	Kohls Corp.	47,500	37,508	37,508
1,000	600	McDonalds Corp	65,870	50,592	50,592
-	1,200	McGraw-Hill Cos	-	50,292	50,292
1,000	-	Medco Health Solutions Inc.	55,080	-	-
-	1,500	Merck & Co. Inc	-	52,935	52,935
2,000	-	Microsoft Corp.	46,020	-	-
1,075	1,075	National Oilwell Varco	35,550	84,076	84,076
900	900	Nextera Energy Inc (f/n/a FPL Group Inc.)	43,884	51,714	51,714
1,050	1,000	Noble Corp.	32,456	39,410	39,410
-	500	NorfolkSouthern Corp	-	37,465	37,465
1,000	1,000	Novartis ADR	48,320	61,110	61,110
600	400	Occidental Petroleum Corp.	46,290	41,616	41,616
2,000	2,000	Oracle Corp.	42,920	65,820	65,820
1,000	1,000	Pepsico Inc.	60,950	70,430	70,430
500	-	Praxair, Inc.	37,995	-	-
1,000	1,000	Proctor & Gamble Co.	59,980	63,570	63,570
-	800	Qualcomm Inc.	-	45,432	45,432
2,550	-	Schwab, Charles Corp.	36,159	-	-

THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION
FORM 990-PF
YEAR ENDED JUNE 30, 2011

PART II, LINE 10b - INVESTMENTS IN
CORPORATE STOCKS (continued)

<u>Shares/Principal</u>		<u>Description</u>	<u>Book Carrying Value</u>		<u>Market Value</u>
<u>Beginning of Year</u>	<u>End of Year</u>		<u>Beginning of Year</u>	<u>End of Year</u>	<u>End of Year</u>
500	500	Schlumberger Ltd	27,670	43,200	43,200
4,000	4,000	Tennessee Valley Auth Ser A Pfd 6.5%	108,000	101,640	101,640
1,000	1,000	Teva Pharmaceuticals Inds.	51,990	48,220	48,220
1,050	-	TJX Co. Inc.	44,048	-	-
800	600	United Technologies Corp.	51,928	53,106	53,106
-	500	UnitedHealth Group Inc	-	25,790	25,790
-	500	V. F. Corp	-	54,280	54,280
2,316	1,016	Verizon Communications	64,894	37,826	37,826
600	-	Wal-Mart Stores Inc.	28,842	-	-
1,300	1,000	Walt Disney co.	40,950	39,040	39,040
2,500	2,500	Wells Fargo & Co.	64,000	70,150	70,150
-	2,000	Weyerhaeuser Co.	-	43,720	43,720
<u>Total equity securities</u>			<u>2,306,218</u>	<u>2,638,212</u>	<u>2,638,212</u>

THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION
FORM 990 - PF
YEAR ENDED JUNE 30, 2011

PART II, LINE 10c - INVESTMENTS IN
CORPORATE BONDS AND NOTES

<u>Shares / Principal</u>		<u>Description</u>	<u>Book Carrying Value</u>		<u>Market Value</u>		
<u>Beginning of year</u>	<u>End of year</u>		<u>Beginning of year</u>	<u>End of year</u>	<u>End of year</u>		
Corporate bonds and notes:							
250,000	250,000	Abbott Labbs	5.150%	11/30/2012	274,944	265,774	265,774
300,000	-	Anheuser-Busch Co.	5.625%	10/1/2010	303,108	-	-
-	100,000	Bank NS Halifax	4.750%	11/15/2012	-	102,862	102,862
250,000	250,000	Bellsouth Corp.	4.750%	11/15/2012	268,023	262,806	262,806
100,000	100,000	Bottling Group LLC	4.625%	11/15/2012	108,090	105,378	105,378
250,000	250,000	Caterpillar Finl Svcs	4.700%	3/15/2012	264,638	257,463	257,463
-	100,000	Cisco Systems Inc.	2.900%	11/17/2014	-	105,189	105,189
250,000	250,000	Coca Cola Enterprises Inc.	6.125%	8/15/2011	263,806	251,636	251,636
250,000	250,000	Coca Cola Enterprises Inc.	7.375%	3/3/2014	297,991	290,397	290,397
250,000	-	Credit Suisse First Boston USA	4.875%	8/15/2010	251,068	-	-
-	100,000	Deutsche BK AG Global	3.450%	3/30/2015	-	103,194	103,194
250,000	250,000	Hewlett-Packard Co Global	6.125%	3/1/2014	287,200	280,441	280,441
250,000	250,000	International Business Machs	4.750%	11/29/2012	270,628	264,237	264,237
-	100,000	J P Morgan Chase & Co.	2.050%	1/24/2014	-	100,745	100,745
250,000	250,000	Kimberly Clark Corp.	5.000%	8/15/2013	276,586	271,384	271,384
100,000	100,000	Kreditanstalt Fur Wiederaufbau	3.250%	3/15/2013	104,685	104,462	104,462
250,000	250,000	Lily Eli & Co.	6.000%	3/15/2012	272,274	259,972	259,972
100,000	100,000	Novartis Cap. Corp.	4.125%	2/10/2014	107,893	107,769	107,769
100,000	-	Ontario Prov Canada	3.375%	5/20/2011	102,337	-	-
100,000	100,000	Pfizer Inc.	4.500%	2/15/2014	108,937	108,636	108,636
100,000	100,000	Philip Morris Intl. Inc.	4.875%	5/16/2013	108,153	107,273	107,273
250,000	250,000	Praxair Inc Global Sr Nt	4.500%	2/15/2014	280,548	280,819	280,819
300,000	-	SBC Communications Inc.	6.250%	3/15/2011	310,839	-	-
250,000	250,000	SBC Communications Inc.	5.875%	2/1/2012	267,421	257,522	257,522
200,000	200,000	Schwab Charles Corp.	4.950%	6/1/2014	216,846	219,285	219,285
250,000	250,000	Shell Intl. Fin.	4.000%	3/21/2014	264,423	269,151	269,151
-	100,000	Statoilhydro ASA	2.900%	10/15/2014	-	104,915	104,915
100,000	100,000	3M Company	4.375%	8/15/2013	109,126	107,989	107,989
-	100,000	Toyota Motor Credit Corp	1.375%	8/12/2013	-	100,686	100,686
-	100,000	Unilever Cap Corp.	3.650%	2/15/2014	-	106,432	106,432
-	100,000	Wal-Mart Stores Inc.	1.625%	4/15/2014	-	101,321	101,321
-	100,000	Westpac BKG Corp	4.200%	2/27/2015	-	105,819	105,819
Total corporate bonds and notes					<u>5,119,564</u>	<u>5,003,557</u>	<u>5,003,557</u>

ATTACHMENT 5

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
5,673.97 MFB NORTHERN EMERGING	58,215.	73,364.	73,364.
28,182.53 MFB NORTHERN FDS LAR	230,251.	0.	0.
27,862.62 MFB NORTHERN INTL EQ	239,340.	148,644.	148,644.
3,250 MEC ISHARES MSCI INDEX	167,436.	195,455.	195,455.
5642.01 MFB NORTHERN MULTI-MGR	60,138.	129,823.	129,823.
12,690.36 MFB NORTHERN INC EQ	129,696.	196,688.	196,688.
TOTALS	<u><u>885,076.</u></u>	<u><u>743,974.</u></u>	<u><u>743,974.</u></u>

ATTACHMENT 6

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PURCHASE INTEREST	0.	3,722.	3,722.
TOTALS	<u>0.</u>	<u>3,722.</u>	<u>3,722.</u>

ATTACHMENT 7

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON ASSETS	566,754.
TOTAL	<u>566,754.</u>

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					9,683.	
27,440.		1,000 SHS FOREST LABORATORIES INC COM PROPERTY TYPE: SECURITIES 29,924.				P	02/26/2010	08/20/2010
							-2,484.	
27,997.		300 SHS DEERE & CO. COMMON STOCK PROPERTY TYPE: SECURITIES 18,382.				P	02/26/2010	02/15/2011
							9,615.	
14,376.		150 SHS FEDEX CORP COMMON STOCK PROPERTY TYPE: SECURITIES 12,626.				P	02/26/2010	02/15/2011
							1,750.	
4,092.		555.93 SHS FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES 1,632.				P	03/09/1983	07/26/2010
							2,460.	
6,550.		150 SHS ITT CORP INC COM PROPERTY TYPE: SECURITIES 7,341.				P	12/14/2005	08/20/2010
							-791.	
28,385.		650 SHS ITT CORP INC COM PROPERTY TYPE: SECURITIES 31,811.				P	02/22/2006	08/20/2010
							-3,426.	
9,388.		200 SHS ECOLAB INC. COMMON STOCK PROPERTY TYPE: SECURITIES 572.				P	09/24/2004	08/20/2010
							8,816.	
17,583.		300 SHS JOHNSON & JOHNSON COMMON STOCK PROPERTY TYPE: SECURITIES 16,908.				P	04/24/2003	08/20/2010
							675.	
14,560.		200 SHS MCDONALDS CORP. COMMON STOCK PROPERTY TYPE: SECURITIES 8,752.				P	01/30/2007	08/20/2010
							5,808.	
11,049.		350 SHS NOBEL CORPORATION (SWITZERLAND) PROPERTY TYPE: SECURITIES 6,927.				P	08/07/2007	08/20/2010
							4,122.	
17,594.		200 SHS PRAXAIR INC. COM STOCK PROPERTY TYPE: SECURITIES 5,555.				P	12/16/2003	08/20/2010
							12,039.	
		2,195.78 SHS MFB NORTHERN INTL EQUITY IN				P	07/28/2005	11/24/2010

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P r o p e r t y	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
22,375.		PROPERTY TYPE: SECURITIES 30,359.					-7,984.	
		3,314.39 SHS MFB NORTHERN INTL EQUITY IN				P	11/17/2005	11/24/2010
33,774.		PROPERTY TYPE: SECURITIES 45,825.					-12,051.	
		3,599.64 SHS MFB NORTHERN INTL EQUITY IN				P	12/14/2005	11/24/2010
36,680.		PROPERTY TYPE: SECURITIES 49,769.					-13,089.	
		6,755.19 SHS MFB NORTHERN FDS LARGE CAP				P	07/30/2003	11/24/2010
61,810.		PROPERTY TYPE: SECURITIES 83,004.					-21,194.	
		1,000 SHS ADOBE SYS INC SYS				P	07/27/2007	11/23/2010
27,862.		PROPERTY TYPE: SECURITIES 40,559.					-12,697.	
		2,550 SHS SCHWAB CHARLES CORP COMMON STO				P	05/16/2008	11/23/2010
38,091.		PROPERTY TYPE: SECURITIES 57,528.					-19,437.	
		200 SHS JOHNSON & JOHNSON COMMON STOCK				P	07/28/2003	02/15/2011
12,111.		PROPERTY TYPE: SECURITIES 10,310.					1,801.	
		200 SHS MCDONALDS CORP. COMMON STOCK				P	01/30/2007	02/15/2011
15,193.		PROPERTY TYPE: SECURITIES 8,752.					6,441.	
		200 SHS OCCIDENTAL PETROLEUM CORP				P	06/04/1985	02/15/2011
20,491.		PROPERTY TYPE: SECURITIES 3,081.					17,410.	
		100 SHS PRAXAIR INC. COM STOCK				P	12/16/2003	02/15/2011
9,652.		PROPERTY TYPE: SECURITIES 2,778.					6,874.	
		550 SHS TJX COS INC COMMON NEW				P	05/14/2008	02/15/2011
27,156.		PROPERTY TYPE: SECURITIES 17,222.					9,934.	
		1,300 SHS VERIZON COMMUNICATIONS				P	09/13/1985	02/15/2011
47,053.		PROPERTY TYPE: SECURITIES 14,273.					32,780.	

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
35,874.		100 SHS APPLE INC COM STK PROPERTY TYPE: SECURITIES 12,503.				P	02/08/2008	02/15/2011 23,371.
1,285.		25 SHS DANAHER CORP. COMMON STOCK PROPERTY TYPE: SECURITIES 590.				P	01/23/2004	02/15/2011 695.
24,411.		475 SHS DANAHER CORP. COMMON STOCK PROPERTY TYPE: SECURITIES 11,205.				P	04/28/2004	02/15/2011 13,206.
5,139.		100 SHS DANAHER CORP. COMMON STOCK PROPERTY TYPE: SECURITIES 2,341.				P	05/25/2004	02/15/2011 2,798.
15,297.		350 SHS DOMINION RES INC VA NEW COM PROPERTY TYPE: SECURITIES 10,495.				P	07/28/2003	02/15/2011 4,802.
6,556.		150 SHS DOMINION RES INC VA NEW COM PROPERTY TYPE: SECURITIES 4,498.				P	11/20/2007	02/15/2011 2,058.
24,714.		500 SHS ECOLAB INC. COMMON STOCK PROPERTY TYPE: SECURITIES 1,429.				P	06/09/2003	02/15/2011 23,285.
59,834.		5,361.47 SHS MFB NORTHERN INTL EQUITY IN PROPERTY TYPE: SECURITIES 59,512.				P	12/14/2005	05/12/2011 322.
23,272.		1,786.03 SHS MFB NORTHERN FDS INCOME EQU PROPERTY TYPE: SECURITIES 14,074.				P	12/12/2009	05/12/2011 9,198.
32,917.		3,202.08 SHS MFB NORTHERN FDS LARGE CAP PROPERTY TYPE: SECURITIES 34,038.				P	12/18/2007	05/12/2011 -1,121.
21,845.		2,125 SHS MFB NORTHERN FDS LARGE CAP VAL PROPERTY TYPE: SECURITIES 22,589.				P	12/19/2006	05/12/2011 -744.
17,013.		1,655.43 SHS MFB NORTHERN FDS LARGE CAP PROPERTY TYPE: SECURITIES 17,593.				P	12/20/2005	05/12/2011 -580.

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
25,993.		2,527.97				P	07/20/2003	05/12/2011
		26,877.					-884.	
18,809.		200				P	06/04/2009	05/12/2011
		11,244.					7,565.	
13,416.		250				P	04/22/2010	05/12/2011
		9,672.					3,744.	
56,767.		600				P	02/26/2010	05/12/2011
		50,506.					6,261.	
13,808.		250				P	02/12/2009	05/12/2011
		13,623.					185.	
32,002.		500				P	11/14/2008	05/12/2011
		20,210.					11,792.	
25,205.		1,000				P	06/12/2003	05/12/2011
		26,663.					-1,458.	
25,205.		1,000				P	06/12/2003	05/12/2011
		26,663.					-1,458.	
20,779.		200				P	12/16/2003	05/12/2011
		5,555.					15,224.	
27,073.		500				P	05/14/2008	05/12/2011
		15,656.					11,417.	
17,801.		200				P	06/13/2005	05/12/2011
		13,659.					4,142.	
5,547.		100				P	03/20/2009	05/12/2011
		5,320.					227.	

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold	
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)		
27,737.		500 SHS WAL-MART STORES, INC. COMMON STO PROPERTY TYPE: SECURITIES 26,600.				P	02/26/2010	05/12/2011 1,137.	
12,403.		300 SHS WALT DISNEY CO. PROPERTY TYPE: SECURITIES 9,360.				P	06/04/2009	05/12/2011 3,043.	
28,583.		500 SHS MEDCO HEALTH SOLUTIONS INC. COM PROPERTY TYPE: SECURITIES 20,210.				P	11/14/2008	06/07/2011 8,373.	
123,697.		11,916.86 SHS MFB NORTHERN FDS LARGE CAP PROPERTY TYPE: SECURITIES 126,809.				P	07/30/2003	02/15/2011 -3,112.	
21,523.		350 SHS MFC ISHARES TR MSCI EAFE INDEX PROPERTY TYPE: SECURITIES 18,710.				P	06/09/2005	05/12/2011 2,813.	
250,000.		250,000 PV CREDIT SUISSE FIRST BOSTON US PROPERTY TYPE: SECURITIES 250,000.				P	09/19/2005	08/15/2010	
300,000.		300,000 PV ANHEUSER-BUSCH COS INC MED TE PROPERTY TYPE: SECURITIES 300,000.				P	09/26/2007	10/01/2010	
300,000.		300,000 PV SBC COMMUNICATIONS INC. 6.25% PROPERTY TYPE: SECURITIES 300,000.				P	09/26/2007	03/15/2011	
100,000.		100,000 PV ONTARIO PROV CDA 3.375% PROPERTY TYPE: SECURITIES 100,000.				P	11/14/2008	05/20/2011	
13.		FOREST LABORATORIES - CLASS ACTION SETTL PROPERTY TYPE: SECURITIES				P	VAR	12/24/2010 13.	
TOTAL GAIN(LOSS)								<u>183,369.</u>	

THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION

36-6162196

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DONALD CAREY ILER 1107 BUENA VISTA, APT. 5 SAN CLEMENTE, CA 92672	PRESIDENT, VARIOUS	0.	0.	0.
ROBERT GORDON ILER, JR. 45 OLD FARMS ROAD WEST SIMSBURY, CT 06092	VICE PRESIDENT, VARIOUS	0.	0.	0.
WALTER ROTH 131 SOUTH DEARBORN ST, STE 2400 CHICAGO, IL 60603	SECR./TREAS, VARIOUS	0.	0.	0.
N. CAREY ILER, JR. 1641 BAYSIDE DRIVE CORONA DEL MAR, CA 92625	DIRECTOR, VARIOUS	0.	0.	0.
ROBERT GORDON ILER, JR. 45 OLD FARMS ROAD WEST SIMSBURY, CN 06092	DIRECTOR, VARIOUS	0.	0.	0.
SHARON JEAN KIRBY 22932 LUCIANA MISSION VIEJO, CA 92691	DIRECTOR, VARIOUS	0.	0.	0.

THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION

36-6162196

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CHERYL KENNEDY 2730 JEFFERSON STREET, #26 CARLSBAD, CA 92008	DIRECTOR, VARIOUS	0.	0.	0.
GRAND TOTALS		0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
SEYFARTH SHAW LLP 131 S. DEARBORN STREET, SUITE 2400 CHICAGO, IL 60603	LEGAL FEES	59,449.
	TOTAL COMPENSATION	<u>59,449.</u>

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILDREN'S MEMORIAL HOSPITAL 2300 CHILDRENS PLAZA CHICAGO, IL 60614	NONE PUBLIC	GENERAL FUNDS	75,000.
ERIKSON INSTITUTE 451 N. LASALLE STREET CHICAGO, IL 60654	NONE PUBLIC	GENERAL FUNDS	85,000.
HOAG HOSPITAL FOUNDATION 500 SUPERIOR AVENUE, SUITE 350 NEWPORT BEACH, CA 92663	NONE PUBLIC	EQUIPMENT PURCHASE	70,000.
PEDIATRIC CANCER RESEARCH FOUNDATION OF ORANGE CTY 9272 JERONIMO ROAD, SUITE 107A IRVINE, CA 92618	NONE PUBLIC	GENERAL FUNDS	80,000.
MERCY FOUNDATION, INC. 2700 NW STEWART PARKWAY ROSENBERG, OR 97470	NONE PUBLIC	EQUIPMENT PURCHASE	170,000.
BURN INSTITUTE 8825 AERO DRIVE, SUITE 200 SAN DIEGO, CA 92123	NONE PUBLIC	GENERAL FUNDS	41,750.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHOC FOUNDATION 455 S. MAIN STREET ORANGE, CA 92868-3874	NONE PUBLIC	GENERAL FUNDS	115,000.
UNIVERSITY OF ILLINOIS FOUNDATION 1305 WEST GREEN STREET URBANA, IL 61801-2962	NONE PUBLIC	GENERAL FUNDS	110,000.
CONNECTICUT CHILDREN'S MEDICAL CENTER 282 WASHINGTON STREET HARTFORD, CT 06106	NONE PUBLIC	GENERAL FUNDS	50,000.
NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208	NONE PUBLIC	GENERAL FUNDS	75,000.
TOTAL CONTRIBUTIONS PAID			<u>871,750.</u>

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print <small>File by the extended due date for filing your return See instructions</small>	Name of exempt organization THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION	Employer identification number 36-6162196
	Number, street, and room or suite no. If a P.O. box, see instructions. 131 SOUTH DEARBORN ST, STE 2400	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CHICAGO, IL 60603	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **MR. WALTER ROTH**
Telephone No. FAX No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 05/15, 20 12.
- For calendar year , or other tax year beginning 07/01, 20 10, and ending 06/30, 20 11.
- If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return Change in accounting period
- State in detail why you need the extension
INFORMATION FROM THIRD PARTIES NECESSARY TO COMPLETE THE RETURN HAS NOT YET BEEN RECEIVED.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	5,768.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	5,768.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Title Date