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 JUL 1, 2010 **, and ending** JUN 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
WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
212 N. SANGAMON

City or town, state, and ZIP code
CHICAGO, IL 60607

A Employer identification number
52-1829785

B Telephone number
312-243-2122

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 167,396,263.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

		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	45,384.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	2,017,430.	2,017,430.		STATEMENT 1
	4	Dividends and interest from securities	3,477,615.	3,471,388.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,058,148.			
	b	Gross sales price for all assets on line 6a 20,513,315.				
	7	Capital gain net income (from Part IV, line 2)		4,058,148.		
	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	22,223.	22,223.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	9,620,800.	9,569,189.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	75,000.	0.		75,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	10,350.	0.		10,350.
	c	Other professional fees STMT 5	1,030,114.	987,947.		42,167.
	17	Interest				
	18	Taxes STMT 6	166,478.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	121,436.	0.		112,472.
	22	Printing and publications	444.	0.		444.
	23	Other expenses STMT 7	258,549.	0.		258,549.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,662,371.	987,947.		498,982.
	25	Contributions, gifts, grants paid	7,279,202.			7,279,202.
	26	**Total expenses and disbursements.** Add lines 24 and 25	8,941,573.	987,947.		7,778,184.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	679,227.			
	b	**Net investment income** (if negative, enter -0-)		8,581,242.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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LHA **For Paperwork Reduction Act Notice, see the instructions.**

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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	2,003,151.	121,930.	121,930.
	2	Savings and temporary cash investments	6,537,222.	1,228,194.	1,228,194.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 8	143,007.	149,233.	149,233.
	b	Investments - corporate stock STMT 9	56,434,609.	63,364,970.	65,203,412.
	c	Investments - corporate bonds STMT 10	35,776,512.	34,367,092.	42,570,234.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	46,636,350.	49,155,970.	58,123,260.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	147,530,851.	148,387,389.	167,396,263.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	126,298,054.	126,298,054.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	21,232,797.	22,089,335.	
	30	**Total net assets or fund balances**	147,530,851.	148,387,389.	
	31	**Total liabilities and net assets/fund balances**	147,530,851.	148,387,389.	

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	147,530,851.
2	Enter amount from Part I, line 27a	2	679,227.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD TAX COST ADJUSTMENTS	3	177,311.
4	Add lines 1, 2, and 3	4	148,387,389.
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	148,387,389.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	20,513,315.		16,455,167.	4,058,148.

	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				4,058,148.

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	4,058,148.
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	5,470,443.	147,397,039.	.037114
2008	8,089,547.	132,313,534.	.061139
2007	5,525,904.	162,216,212.	.034065
2006	8,114,039.	154,402,371.	.052551
2005	7,072,410.	145,614,920.	.048569

2	**Total** of line 1, column (d)	2	.233438
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	.046688
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	160,812,072.
5	Multiply line 4 by line 3	5	7,507,994.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	85,812.
7	Add lines 5 and 6	7	7,593,806.
8	Enter qualifying distributions from Part XII, line 4	8	7,778,184.

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 ▶ ☒ and enter 1% of Part I, line 27b			1	85,812.
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	85,812.
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	85,812.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	146,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	35,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	181,000.
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	95,188.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 95,188. **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)? *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.*	1b		X
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) ▶ NONE			
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

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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 ▶ WWW.MCGOWANFUND.ORG

14 The books are in care of ▶ DIANA SPENCER, EXECUTIVE DIRECTOR Telephone no.▶312-243-3198

Located at ▶212 N. SANGAMON, SUITE 1D, CHICAGO, IL ZIP+4 ▶60607

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
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** No: 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 12		75,000.	8,954.	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

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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	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	156,633,573.
b	Average of monthly cash balances		1b	6,627,414.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	163,260,987.
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	163,260,987.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	2,448,915.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	160,812,072.
6	**Minimum investment return.** Enter 5% of line 5		6	8,040,604.

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	8,040,604.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 85,812.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	85,812.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	7,954,792.
4	Recoveries of amounts treated as qualifying distributions		4	749.
5	Add lines 3 and 4		5	7,955,541.
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	7,955,541.

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	7,778,184.
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	7,778,184.
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	85,812.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,692,372.

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.

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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				7,955,541.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			6,951,804.	
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: ▶ $ 7,778,184.				
a Applied to 2009, but not more than line 2a			6,951,804.	
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				826,380.
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				7,129,161.
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				

Form **990-PF** (2010)

023581
12-07-10

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 ▶ ☐ 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:

DIANA SPENCER, 312-243-3198
212 N. SANGAMON, SUITE 1D, CHICAGO, IL 60607

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

WRITTEN APPLICATIONS (SEE ATTACHED)

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT				7,279,951.
Total			▶ 3a	7,279,951.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

023611 12-07-10

Form **990-PF** (2010)

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	2,017,430.	
4 Dividends and interest from securities			14	3,477,615.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	4,058,148.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ACCRETION OF DISCOUNT					
b FOR DISPOSITION OF BONDS			14	12,409.	
c SECURITIES LITIGATION					
d SETTLEMENT CLAIMS			14	9,175.	
e OTHER INCOME			14	639.	
12 Subtotal. Add columns (b), (d), and (e)		0.		9,575,416.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 9,575,416.

(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).
	NONE.

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
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee | Date | ▶ PRESIDENT Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
KIMBERLY HAUMANN	KIMBERLY HAUMANN	03/07/12		

Firm's name ▶ BLACKMAN KALLICK, LLP | Firm's EIN ▶

Firm's address ▶ 10 S. RIVERSIDE PLAZA, 9TH FLOOR
CHICAGO, IL 60606 | Phone no. (312) 207-1040

Form **990-PF** (2010)

023622
04-26-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization

WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number

52-1829785

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

023451 12-23-10

Name of organization

WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number

52-1829785

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF MONSIGNOR ANDREW J. MCGOWAN C/O LENORE ROSICA 4855 EAST AVENUE CLARENCE , NY 14031	$ 45,384.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization

WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number

52-1829785

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

023453 12-23-10

Name of organization

WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number

52-1829785

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

CONTINUATION FOR 990-PF, PART IV

WILLIAM G. MCGOWAN CHARITABLE FUND, INC. 52-1829785 PAGE 1 OF 1

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	U.S. TRUST - STRALEM	P	VARIOUS	VARIOUS
b	U.S. TRUST - FIRST MANHATTAN EQUITY	P	VARIOUS	VARIOUS
c	U.S. TRUST - FIRST MANHATTAN FIXED INCOME	P	VARIOUS	VARIOUS
d	U.S. TRUST - PIMCO LIQUIDATING	P	VARIOUS	VARIOUS
e	U.S. TRUST - PIMCO TOTAL RETURN	P	VARIOUS	VARIOUS
f	U.S. TRUST - WILLIAM BLAIR	P	VARIOUS	VARIOUS
g	CAPITAL GAIN FROM FLOWTHROUGH - ARTIO	P	VARIOUS	VARIOUS
h	CAPITAL GAIN FROM FLOWTHROUGH - LAZARD	P	VARIOUS	VARIOUS
i	CAPITAL GAIN FROM FLOWTHROUGH - BRANDES	P	VARIOUS	VARIOUS
j	CAPITAL GAIN FROM FLOWTHROUGH - WESTWOOD	P	VARIOUS	VARIOUS
k	CAPITAL GAIN FROM FLOWTHROUGH - JENNISON	P	VARIOUS	VARIOUS
l	ACCRUAL TO CASH ADJUSTMENT	P		
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,423,411.		4,324,164.	99,247.
b	4,220,107.		3,227,622.	992,485.
c	3,829,723.		3,899,526.	<69,803.>
d	604,765.		612,575.	<7,810.>
e	394,291.			394,291.
f	4,845,800.		4,391,280.	454,520.
g	1,100,827.			1,100,827.
h	400,755.			400,755.
i	38,624.			38,624.
j	366,527.			366,527.
k	54,190.			54,190.
l	234,295.			234,295.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				99,247.
b				992,485.
c				<69,803.>
d				<7,810.>
e				394,291.
f				454,520.
g				1,100,827.
h				400,755.
i				38,624.
j				366,527.
k				54,190.
l				234,295.
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	4,058,148.
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

William G. McGowan Charitable Fund, Fiscal 2011 Grants Awarded (IRS) Appropriation

Recipient and/or Purpose		Amount Paid 2011
Access to Healthcare Network	*for support of the AHN Patient Care Fund*	15,000.00
Access to Healthcare Network	*Matching Grant*	1,000.00
Access to Healthcare Network	*for support of the AHN Patient Care Fund*	10,000.00
ALPHA SIGMA PHI EDUCATIONAL FOUNDATION INC.	*Matching Grant*	200.00
American Cancer Society	*Matching Grant*	250.00
American Red Cross	*for support of Disaster Relief*	5,000.00
Archbishop Carroll High School	*for support of renovating and updating electronics in student classrooms*	30,000.00
Archdiocese of Kansas City, AKA Prarie Star Ranch	*Matching Grant*	330.00
Aurora Area Interfaith Food Pantry	*for support of Hunger Relief through Capacity Building and Food Rescue Program*	20,000.00
Aurora Christian School	*Matching Grant*	100.00
Aurora University	*for support of "Celebrating Arts and Ideas" series for the community*	5,000.00
Beacon House Community Ministry	*for support of Targeting the Future mentoring and academic enrichment programs for at risk youth*	20,000.00

Bella Voce aka Sierra Women's Ensemble Inc.	*Matching Grant*	400.00
Big Shoulders Fund	*for support of programs that provide inner city high school students the opportunity for academic success in a safe environment.*	125,000.00
Bishop Ward High School	*Matching Grant*	100.00
Bishop Ward High School	*for support of the STEM Program*	50,000.00
Boys & Girls Clubs of Topeka	*for support of the Power Hour Program*	5,000.00
Buffalo Academy of the Sacred Heart	*Matching Grant*	250.00
Buffalo Academy of the Sacred Heart	*for program support to provide academic financial assistance, college and career prep for disadvantaged girls in the Buffalo area.*	50,000.00
By The Hand Club for Kids	*for support of after-school programming for youth grades 1-12 living in four of the most-under-resourced neighborhoods*	100,000.00
C.E.O.	*Matching Grant*	3,000.00
Campus Crusade for Christ International	*Matching Grant*	2,645.00
Campus Crusade for Christ International	*Matching Grant*	300.00
Campus Crusade for Christ International	*Matching Grant*	300.00
Campus Crusade for Christ, Intl.	*Matching Grant*	500.00
Capital City Public Charter School	*to implement a program to prepare graduating eighth graders to be accepted into respected high schools in DC*	40,000.00

CARE Chest of Sierra Nevada	*for renewal support of CARE Chest's Medical Resource programs for people in need of medical equipment and emergency supplies.*	30,000.00
CARE Chest of Sierra Nevada	*Matching Grant*	1,000.00
Carnegie Mellon University, Tepper School of Business	*for support of a McGowan Fellows grant for Carnegie Mellon University, Tepper School of Business*	50,600.00
Carole Robertson Center for Learning	*for support of the Youth Alternatives Program of projects that promote leadership and academic success*	20,000.00
CASA Kane County	*Advocates for Abused and Neglected Children*	50,000.00
CASA of the Continental Divide	*for program support*	5,000.00
Catalyst Schools	*for general operations support of the schools supplemental programs to ensure at risk students graduate on time.*	20,000.00
Catholic Charities of Northeast Kansas	*for support of operational costs and functioning of the Shalom House Shelter for Homeless Men*	20,000.00
Center for Inspired Teaching	*for support of the Inspired Teacher Certification Program*	150,000.00
Center for Youth Services	*for support of college preparatory tutoring programs including social and emotional guidance for disadvantaged youth from East High School who show academic potential*	41,670.00
Chicago Botanic Garden	*Matching Grant*	11,000.00
Chicago Botanic Garden	*Matching Grant*	11,000.00
Chicago Jesuit Academy	*for support of one full scholarship*	12,000.00
Chicago Public Library	*for renewal support of CPLF's high-impact Teen Volume program*	10,000.00

Chicago Youth Centers	*for support of Teen Leadership Development*	20,000.00
Children's Home + Aid	*for support of Austin Community Schools Initiative*	25,000.00
City Year, Inc.	*for support of the Whole School Whole Child dropout prevention program in Chicago Talent Development High School for at-risk students*	20,000.00
Colorado UpLift	*for support of In School and After School programs to provide at-risk youth with tutoring and guidance towards post-secondary education.*	30,000.00
Colorado Youth at Risk	*for support of the Steps Ahead for Youth and Touchstone Leadership programs*	20,000.00
Columbia University, Columbia Business School	*for support of a McGowan Fellows grant for Columbia University, Columbia Business School*	53,208.00
Commission on Economic Opportunity	*for support of the Kids Cafe*	5,000.00
Commission on Economic Opportunity	*for support of Food Bank Expansion*	1,000,000.00
Community Christian Alternative (CCA) Academy	*for support of the Advisory and Friday Seminar Program*	20,000.00
Community Financial Education Foundation	*for program support to provide direct and online financial education to underserved young adults in Washington DC*	30,000.00
COMMUNITY HEALTH NFP	*for renewal support of Community Health's Expanded Nursing Program providing vital education, counseling and support to patients with chronic conditions.*	100,000.00
Community LINC	*for program and operational support to provide housing and services to homeless families in the Kansas City area*	30,000.00
Compassion International	*Matching Grant*	476.00
Compassion International	*Matching Grant*	458.00

Congregation of Sisters, Servants of the Immaculate Heart of Mary	*for support of IHM 2011 Summer Service Experience*	5,000.00
Consumer Credit Counseling Service of Nort7heastern Pennsylvania	*for program support*	10,000.00
Corpus Christi Catholic School aka US Conference of Catholic Bishops	*for support of purchasing computer lab teaching and learning materials*	5,000.00
Dartmouth College, Tuck School of Business	*for support of a McGowan Fellows grant for Dartmouth University, Tuck School of Business*	50,700.00
Davidson Institute for Talent Development	*for support of the Student Development in Pursuit of Excellence program to expand academic interests and talent development for profoundly gifted students*	50,000.00
De Sales High School	*for support of tuition assistance for at-risk students, plus funds for creation of the "21st Century Learning Partnership Resource Center for DeSales High School*	175,000.00
DeLaSalle Education Center	*for support of Personalized Education and the Post-Secondary Exploration Program*	10,000.00
Faithful Learning Foundation	*for support of General Operations*	5,000.00
Dominican Literacy Center Aurora	*for support of literacy program for low-income women*	5,000.00
Don Bosco Cristo Rey High School of the Archdiocese of Washington, Inc.	*for support of the DBCR Operating for the Future Program*	50,000.00
DRI	*Matching Grant*	2,000.00
DRI	*for support of General Operations*	5,000.00
Duke University, Fuqua School of Business	*for support of a McGowan Fellows grant for Duke University, Fuqua School of Business*	47,960.00
Economic Opportunity Foundation	*for support of Employment Services*	10,000.00

El Centro Inc.	*for support of general operations; essential staff and occupancy expenses for the Academy for Children's Pre-K program*	25,000.00
Employment Opportunity & Training Center—EOTC—of Northeastern Pennsylvania	*for support of the EOTC Seventh Avenue Center Technology Infrastructure*	30,000.00
ENDependence Center of Northern Virginia, Inc. (ECNV)	*for support of the BRIDGE (Bringing Real Independence, Growth and Empowerment) Program*	5,000.00
Family Friendly WBGL	*Matching Grant*	120.00
Family to Family	*for a McGowan Family Fund Grant in support of the Thanksgiving Food Basket Program for clothing provisions for families in need*	5,000.00
Feed My Starving Children	*for program support*	5,000.00
Field Museum	*Matching Grant*	17,500.00
Fisher House Foundation	*Matching Grant*	5,000.00
Food Bank of Northern Nevada	*Matching Grant*	1,000.00
Foundation for the National Archives	*for support of the program What's Cooking, Uncle Sam?*	5,000.00
Foundation for the National Archives	*for support of the William G. McGowan Theater Program & Audience Development*	150,000.00
Franktown Ranch Center for the Arts	*Matching Grant*	200.00
French Heritage Society	*Matching Grant*	5,000.00
Friends of the Poor	*for renewal support to assist low income families with necessities such as food, activities and housing*	42,500.00

Friendship House	*for support of the Transitional Early Education Services program for academic enrichment serving Pre-K children with emotional and mental health needs*	75,000.00
General Conference of Seventh Day Adventist - ACS Community LIFT	*for renewal support of the Family Care program to assist families in crisis and the homeless*	25,000.00
Geneva Foundation	*for support of the Transitional Living Program for youth*	5,000.00
Georgetown University, McDonough School of Business	*for support of a McGowan Fellows grant for Georgetown University, McDonough School of Business*	45,984.00
Gerard Place Housing Development Fund	*for support of programs and services to assist homeless families in the Gerard Place residence and surrounding communities*	48,650.00
Girls Scouts of the Sierra Nevada	*for support of the Outreach Program that provides underserved, at-risk and low-income girls with leaderships skills*	15,000.00
Good News Bible Church	*Matching Grant*	300.00
Greenwood Hose Co. No. 1	*Matching Grant*	100.00
Griffin Pond Animal Shelter	*Matching Grant*	100.00
Guadalupe Educational System Inc.	*for support of Alta Vista's school wide literacy program System 44/Read 180.*	25,000.00
Habitat for Humanity International	*Matching Grant*	200.00
Hagley Museum	*Programming support*	50,000.00
Hanover Arc	*for support of Youth Educational Scholarships*	5,000.00
Harvesters-The Community Food Network	*for support of The Community Food Network*	20,000.00

Hawk Mountain Sanctuary Association, Project Soar	*Matching Grant*	250 00
Higher Ground Youth Challenge	*for renewal support of an ongoing yearlong out of doors mentoring and leadership training program for at-risk children*	5,000.00
Holy Family Institute	*for program support*	5,000.00
Hope Faith Ministries, Inc.	*for program support*	5,000.00
Hope of Buffalo Inc	*for support of programs to help males in the criminal justice system avoid recidivism.*	50,000.00
House of Mercy	*for a McGowan Family Fund Grant in support of food purchases to serve community members in need*	4,500.00
IMSA Fund for Advancement of Education	*for support of the IMSA FUSION Program*	45,960.00
Jobs for Youth-Chicago Inc.	*for renewed support to assist in the the expansion of the Occupational Skills Training programs*	15,000.00
Juvenile Protective Association	*for support of the Building Bridges to North Lawndale (BBNL) Demonstration Project*	50,000.00
Keystone Junior College	*for support of an after school program for at-risk primary grade children who have had difficulty in kindergarten*	30,000.00
King's College	*Matching Grant*	500.00
King's College	*for support of the Impact forum*	4,986.00
KIPP Ascend Charter School	*for renewal support of the KIPP to College counseling program through high school and college*	20,000.00
KNPB Channel 5 Public Broadcasting, Inc.	*Matching Grant*	200.00

LAWRENCE HALL YOUTH SERVICES	*for support of the Foster Care Program, providing temporary protection for neglected or abused children until a healthy permanent home is arranged*	5,000.00
Lighthouse for Christ Mission	*for support of the Blind Children's Fund*	5,000.00
Literacy Volunteers of Livingston County, Inc.	*for support of Educational Tools and Supplies for English for Speakers of Other Languages (ESOL) Classes*	5,000.00
LITERACY VOLUNTEERS OF ONTARIO COUNTY INC	*for renewal support to maintain the recent expansion of the adult literacy volunteer program in Yates County, NY.*	49,617.00
LITERACY VOLUNTEERS OF ONTARIO COUNTY INC	*for support of the Literacy Opens Doors Program*	5,000.00
Loudoun Volunteer Caregivers	*for support of the Caregivers Efficiency Project*	25,000.00
Luzerne Foundation	*for support of the Monsignor McGowan Scholarship*	5,000.00
Make-A-Wish Foundation of the Mid-Atlantic, Inc.	*for support of granting wishes of children with life-threatening medical conditions*	26,200.00
Marine Toys for Tots Foundation	*for a McGowan Family Fund Grant in support of the Toys for Tots Literacy Program*	5,000.00
Marion Catholic Elementary School	*for a McGowan Family Fund grant in support of Marion Catholic Elementary School's Junior Academy of Science program for needy students*	3,000.00
Martha's Table	*for continued support of the Bridge and Teen Programs*	40,000.00
Marywood University	*for support of the Student Academic Success and Inspiring Excellence (SASIE) Program*	328,769.00
Massachusetts Institute of Technology, Sloan School of Management	*for support of a McGowan Fellows grant for MIT, Sloan School of Management*	50,353.00
McGowan Institute for Regenerative Medicine	*for the 6th year of McGowan Fund's continuing support of research and clinical translation programs.*	750,000.00

Mercy Housing Lakefront	*for support of basic services and housing to very low income individuals and families of the Chicago Austin neighborhood*	15,000.00
Merit School of Music	*for support of the Merit Marketing Initiative*	15,000.00
Minerva Foundation	*for program support*	5,000.00
Muscular Dystrophy Association	*Matching Grant*	130.00
National Science & Technology Education Partnership	*for support of the Study Buddy math & technology homework help program for at-risk children*	25,000.00
Nativity Preparatory Academy	*for support of Nativity Preparatory Academy Extended Academic Preparation Program*	2,500.00
Nevada Discovery	*for support of creation and implementation of educational programs at the new Nevada Discovery Museum*	30,000.00
Nevada Museum of Art, Inc.	*Matching Grant*	5,000.00
Nevada Museum of Art, Inc.	*for program support*	5,000.00
Nevada Museum of Art, Inc.	*Matching Grant*	1,250.00
Nevada Museum of Art, Inc.	*for a support of the year-around teacher training in the arts program*	30,000.00
Nevada Museum of Art, Inc.	*Matching Grant*	250.00
Nevada Opera Association	*Matching Grant*	400.00
Nevada Women's Fund	*for support of the Nevada Women's Fund scholarship program*	30,000.00

New Moms Inc.	*for support of the Rising Star career readiness and education programs for young mothers, ages 13-21*	10,000.00
New Tribes Mission, Inc.	*Matching Grant*	300.00
New Tribes Mission, Inc.	*Matching Grant*	700.00
New Tribes Mission, Inc.	*Matching Grant*	300.00
NGUZO SAABA MENS CLUB OF DEKALB	*for support of basketball programs for young males age 12 and under*	5,000.00
Northeastern PA Council, Boy Scouts of America	*for Camping support for At-Risk and Special Needs Youth*	5,000.00
Northern Nevada Children's Cancer Foundation Inc.	*for support of financing transportation for children with cancer to travel with their families to specialized treatment centers*	30,000.00
Northwestern University, Kellogg School of Management	*for support of a McGowan Fellows grant for Northwestern University, Kellogg School of Management*	51,495.00
NTID	*for support of Sebastian and Lenore Rosica Hall*	750,000.00
Office of Hispanic Ministry	*for support of the WE CARE program*	5,000.00
ONYA-FLACE	*Matching Grant*	525.00
ONYA-FLACE	*for support of infrastructure building*	5,000.00

Our Lady of Unity	*Matching Grant*	400.00
Our Lady of Unity School	*Matching Grant*	350.00
Patrick Henry School of Science and Arts	*for support of the acquisition of hardware and software to implement cloud computing*	50,000.00
Peace Corner Inc.	*for general operations support to continue after-school and summer programs for youth.*	10,000.00
Prairie Star Ranch	*Matching Grant*	100.00
Reno Chamber Orchestra	*Matching Grant*	1,000.00
Reno Jazz Orchestra	*Matching Grant*	500.00
Reno Philharmonic Association Inc.	*Matching Grant*	5,000.00
Reno Philharmonic Association Inc.	*for support of General Operations*	5,000.00
Reno Philharmonic Association Inc.	*Matching Grant*	2,100.00
Reno Philharmonic Association Inc.	*for renewal support of the Celebrate Strings Program.*	20,000.00
Reno-Sparks Gospel Mission, Inc.	*Matching Grant*	250.00

River Valley Community Church	*Matching Grant*	800.00
Rowe-Clark Math & Science Academy	*Matching Grant*	5,000.00
Rush University Medical Center	*for continued support of the ELM Project*	135,109.00
Rushville Health Center aka Rochester Primary Care Network, Inc.	*McGowan Family Fund request for general operations*	5,000.00
Sabatino Family Foundation	*for a McGowan Family Fund Grant in support of teaching the faith to Catholic high school students*	5,000.00
Saint Mary's Foundation	*Matching Grant*	2,000.00
Saint Mary's Foundation	*for support of Saint Mary's Center for Cancer*	5,000.00
Saint Mary's Foundation, US Conference of Catholic Bishops	*Matching Grant*	1,700.00
Scranton Preparatory School	*for support of scholarships for 10 academically qualified students in need of financial assistance*	100,000.00
Scranton Preparatory School	*for program support*	2,000.00
Seeking Common Ground Inc	*for support of the Herb Haven program for women and children striving to become self-sufficient*	15,000.00

SGA Youth & Family Services	*for support of Individualized School Based Services of Core Counseling, Specialized Services and the Community School Initiative in 40 public schools for at-risk youth*	10,000.00
SISTERHOUSE	*for support of Recovery is Possible Program*	15,000.00
Sisters of St. Joseph	*for support of Clarence Residence Senior Living*	100,000.00
Sojourner House	*to assist in support of the supportive Permanent Housing program.*	6,350.00
SOS Outreach	*for general operating support for SOS outreach's Winter, Summer, and University program*	25,000.00
Space Science for Schools	*for support of the iSTEM 4 Nevada Program*	30,000.00
St. James Academy	*Matching Grant*	625.00
St. James Academy	*Matching Grant*	325.00
St. James Academy	*Matching Grant*	300.00
St. John the Apostle Catholic School	*for support of the "Ray" of Hope McGowan Scholarship*	10,000.00
St. Jude Children's Research Hospital	*Matching Grant*	250.00

St. Mark's Episcopal Church Closet of Hope	*Matching Grant*	150.00
Sunflower House	*for support of the Child Assessment Program, which provides specialized medical exams., family advocacy and support services for victims of child abuse*	25,000.00
Taylor University	*Matching Grant*	100.00
Teach for America Chicago	*for renewal of general operating support to recruit, select, train, place, and support a corp of teachers and alumni*	25,000.00
Teen Nite Inc.	*Matching Grant*	126.60
Teen Nite Inc.	*Matching Grant*	220.00
Teen Nite, Inc.	*Matching Grant*	100.00
Teen Nite, Inc.	*Matching Grant*	210.00
The Center for Teen Empowerment	*for program support*	4,999.00
The Chicago High School for the Arts	*for renewal support of the ChiArts enrichment programs for economically challenged students*	25,000.00
The Children's Mercy Hospitals and Clinics	*for support of Promoting Health in Teens and Kids program*	5,000.00
The Christ Child Society/AKA Christ Child Society	*for support of expanding mental health counseling services to elementary and HS children in 10 underserved Washington DC Catholic Schools*	15,000.00

The Davidson Academy of Nevada	*Matching Grant*	1,000.00
The First Tee of Northern Nevada, aka NORTHERN NEVADA YOUTH GOLF	*Matching Grant*	100.00
The Foundation Fighting Blindness	*Matching Grant*	50.00
The Note-Ables	*for renewal support of community music programs that serve disabled children and adults.*	10,000.00
The Note-Ables	*Matching Grant*	1,000.00
The Reno Chamber Orchestra, Inc.	*Matching Grant*	2,400.00
The University of Scranton	*Matching Grant*	500.00
The Youth Foundation	*for support of the Power Hours After School Program for disadvantaged youth*	30,000.00
TLC for Children and Families	*for support of the Phoenix Program*	5,000.00
Trinity International University	*for support of providing scholarships to graduate students*	5,000.00
University of Chicago	*for support of the U of C College-Bound Culture college campus touring program designed to motivate students to set ambitious goals, work hard and enter a four-year college*	50,000.00
University of Chicago Booth School of Business	*for support of a McGowan Fellows grant for University of Chicago Booth School of Business*	50,000.00

University of Michigan Law School	*Matching Grant*	5,000.00
University of Michigan, Ross School of Business	*for support of a McGowan Fellows grant for the University of Michigan Ross School of Business*	50,000.00
University of Nevada-Reno Foundation	*Matching Grant*	3,000.00
University of Pennsylvania, Wharton School of Business	*for support of a McGowan Fellows grant for the University of Pennsylvania Wharton School of Business*	48,550.00
University of Rochester Medical Center	*for support of the Susan Horwitz Scholarship Fund*	100,000.00
University of Rochester Medical Center	*Matching Grant*	500.00
University of Washington Foundation	*Matching Grant*	23,900.00
Urban Peak Denver	*for support of general operations of outreach programs and shelter for homeless and runaway youth*	20,000.00
Visiting Nurse Association of Fox Valley	*for operating support for VNA's Cardiology Clinic*	70,000.00
Volunteers in Medicine	*for support of the Free Dental Clinic serving the uninsured "working poor" of Luzerne County.*	50,000.00
VSA arts of Nevada	*Matching Grant*	1,000.00
VSA arts of Nevada	*for support of the Arts for ALL Program*	20,000.00

Washburn University aka Washburn Endowment Assn.	*for a McGowan Family Fund Grant in support of Washburn University's Summer Basketball Camp Program for under-privileged children*	5,000.00
Washburn University foundation	*for support of the Lady Blues Summer Camp*	5,000.00
Washburn University foundation	*for support of the Art Beginning in Childhood (ABC), Arts After School (AAS), Mulvane Community Art Program*	10,000.00
Wayside Cross Rescue Mission Inc.	*McGowan Family Fund grant for support of Wayside's Bridge to Life Capital Campaign.*	5,000.00
Women at Risk International, Inc.	*Matching Grant*	300.00
Women at Risk International, Inc.	*Matching Grant*	300.00
Women's Business Development Center	*for renewal support of entrepreneurial training and individualized business counseling for women*	5,000.00
Women's Business Development Center	*for program support*	5,000.00
Women's Resource Center	*for general operations of the Safe House program*	40,000.00
World Business Chicago	*for support of the Chicago-China Friendship Initiative*	5,000.00
Wyoming Valley Children's Association	*Matching Grant*	5,000.00
Wyoming Valley Children's Association	*for support of the Early Identification Program. A Clinic supporting the Early Diagnosis of Children's Developmental Needs*	5,000.00

Yates Development Fund	*for program support*	5,000.00
YEAR ONE INC, DBA MILE HIGH YOUTH CORPS	*Shanda Vangas Mile High Youth Corps*	40,000.00
Young Men's Educational Network	*for general operating support to continue and expand the programs at YMEN.*	30,000.00
Young Women's Leadership Charter School	*Matching Grant*	12,000.00
Young Women's Leadership Charter School	*for general operating support*	5,000.00
Grant Total (236 Items)		7,279,950.60

Form: McGowan Charitable Fund

Q1: Project Name*

Name of Project
[100 characters allowed]

Q2: Year Incorporated*

Please fill in the year your organization was incorporated in the space below.
[4 characters allowed]

Q3: McGowan Fund Geographic Region*

Please select the approved Geographic Region your organization is located in from the drop down box below. Washington DC, Virginia, and Buffalo, New York are by invitation only. (Please note if you are not within our geographic regions, you are not eligible to apply.)

Pennsylvania: Lackawanna County
Pennsylvania: Luzerne County
Colorado: Denver Metropolitan
Colorado: Eagle County
Colorado: Lake County
Nevada: Reno Metropolitan
Illinois: Chicago- Austin
Illinois: Chicago- North Lawndale
Illinois: Aurora
New York: Rochester Metropolitan
New York: Buffalo Metropolitan –Invitation Only
Kansas: Metropolitan Kansas City
Washington DC - Invitation Only
Virginia - Invitation Only

Q4: McGowan Fund Program*

Please select what McGowan Fund Program your project falls in: *Education: Improving High School Retention and Graduation Rates *Healthcare and Medical Research: Addressing Needs in Cardiac Healthcare or Research *Community Programs: Supporting Vulnerable Populations including those who suffer from abuse, those who are disabled, and those who suffer from hunger, homelessness, unemployment, or illness.

Education Programs
Healthcare: Cardiac Healthcare Programs
Healthcare: Medical Research Programs
Community Programs

Q5: Age Group Served*

Please select what Age Group your Program serves from the following: Infants (0-5), Children (6-13), Young Adults (14-22), Adults, Senior Citizens. You may list all that apply.

[100 characters allowed]

Q6: Ethnic Group Served*

Please select what Ethnic Group your Program serves including Percentages from the following: African American, Asian American, Caucasian, Hispanic, Native American, Mixed Descent. You may list all that apply. Please note percentages should total 100%.

[120 characters allowed]

Q7: Type of Support*

Please select from the drop down list what kind of support is being requested.

Capital
General Operations
Program
Building Funds

Q8: Grant Amount Requested*

Please provide the amount requested for this grant proposal in the space provided below.

[15 characters allowed]

Q9: Purpose of Organization*

Please briefly describe the purpose of your organization (activities actually pursued, not the charter or governing statement) in the space provided below.

[2000 characters allowed]

Q10: Summary of Grant Request*

Please provide a short summary of the purpose of the grant request in the space provided. Longer narrative will be requested later in the application.

[850 characters allowed]

Q11: Statement of Existing Partnerships*

Please provide existing partnerships, strategic alliances or collaborative efforts that the organization is involved in or pursing.

[1000 characters allowed]

Q12: Narrative of Grant Request*

Please provide a detailed description of the purpose of the grant request in the space provided. Please identify the community need and goals and rationale for the program. How will systemic change be realized by your efforts?

[3000 characters allowed]

Q13: Number Served*

Please provide the Total Number of Individuals Served annually.
[6 characters allowed]

Q14: Project Cost*

Please provide the Project Cost per Person.

Q15: Other Funding Sources*

Please list any other foundations or organizations that have been contacted relative to this proposal, the amount requested, and the status of request(s) in the space provided.
[5000 characters allowed]

Q16: Total Contributions

Please list Total Contributions in the space provided. (Total Income for the organization last audited year) (From individuals, foundations, corporations, United Way) Other Revenues (From fees, sales, and government)

Q17: Total Invested Funds

Please list Total Invested Funds-Investment Income in the space provided. (For the organization last audited year)

Q18: Total Expenses

Please provide Total Expenses in the space provided.

Q19: Donors - Current Fiscal Year*

Please list the largest foundation and corporate donors and amounts contributed for the Current Fiscal Year ending.
[3000 characters allowed]

Q20: Donors-Past Fiscal Year*

Please list the largest foundation and corporate donors and amounts contributed for the Past Fiscal Year ending.
[3000 characters allowed]

Q21: Budget*

Please upload the detailed project and organization budgets. They should include projected sources of income as well as expenses. Files may be in MS Excel and MS Word format.

[3 MB(s) allowed]

Q22: Budget Percentage:

What percentage of the program are you requesting funding for? What percentage of your organizational budget does this represent? Example: The budget for your out-of-school program is $100,000 and your organizational operating budget is $1,000,000. You have requested $10,000 which is 10% of the overall program budget, and 1% of your operating budget.

[1500 characters allowed]

Q23: Sustainability

Will our funding be used to leverage other support? Please describe any plans to expand your capacity.

[2000 characters allowed]

Q24: Grant Proposal Rubric

Please download, complete and upload the Grant Proposal Rubric detailing your program-related activities (methods of program delivery); the measurable, achievable outcomes; benchmarks to track the accomplishments of your program; the data source and collection methods, and how the collected data will be utilized; and the timeline for reporting on the benchmarks and final outcomes.

[1 MB(s) allowed]

Q25: Organization Resume*

Please Explain why your organization and/or model is best qualified for this project. If available provide 2-3 years of quantifiable data illustrating program success realized.

[4000 characters allowed]

Q26: Leadership & Board of Directors*

Please identify the leadership structure of your organization and length of service for key leaders. Also include a statement on the level of Board engagement and the total $ of board giving.

[2000 characters allowed]

Q27: Last Audited Fiscal Year*

Please select the date of your organizations latest audited fiscal year. (Clicking the Link will open the calender.)

Q28: Audited Financials*

Please upload the organizations most recent audited financial statments.

[7 MB(s) allowed]

Q29: 501(c)3 Determination Letter*

Please upload a copy of Internal Revenue Service determination that applicant is an exempt organization under Section 501(c)(3) of the IRS Code. (Name of applying organization must be identical with that on

exception letter.)
[2 MB(s) allowed]

Q30: Electronic Signature Step 1*
Enter your full name, business title and the date of submission.
(e.g.: Erin Smith, Executive Director, May 1, 2010)
[100 characters allowed]

Q31: Electronic Signature Step 2*
By entering your signature information above and clicking "I Agree" below, you certify that the statements contained in this application are true and correct to the best of your knowledge and belief.

I Agree
I Do Not Agree

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

SOURCE	AMOUNT
INTEREST INCOME	2,017,430.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,017,430.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	3,477,615.	0.	3,477,615.
TOTAL TO FM 990-PF, PART I, LN 4	3,477,615.	0.	3,477,615.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ACCRETION OF DISCOUNT FOR DISPOSITION OF BONDS	12,409.	12,409.	
SECURITIES LITIGATION SETTLEMENT CLAIMS	9,175.	9,175.	
OTHER INCOME	639.	639.	
TOTAL TO FORM 990-PF, PART I, LINE 11	22,223.	22,223.	

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	10,350.	0.		10,350.
TO FORM 990-PF, PG 1, LN 16B	10,350.	0.		10,350.

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
OTHER PROFESSIONAL FEES	42,167.	0.		42,167.
INVESTMENT ADVISOR FEES	987,947.	987,947.		0.
TO FORM 990-PF, PG 1, LN 16C	1,030,114.	987,947.		42,167.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	166,478.	0.		0.
TO FORM 990-PF, PG 1, LN 18	166,478.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATION FEES	73,493.	0.		73,493.
DIRECTOR EXPENSES	10,993.	0.		10,993.
UTILITIES AND PARKING	4,691.	0.		4,691.
EQUIPMENT/FURNITURE	12,000.	0.		12,000.
INSURANCE	4,287.	0.		4,287.
OFFICE SUPPLIES	4,256.	0.		4,256.
PHONE/FAX/INTERNET	5,664.	0.		5,664.
POSTAGE AND DELIVERY	5,581.	0.		5,581.
PUBLICATIONS & DUES	3,947.	0.		3,947.
VIDEO CONFERENCING	10,268.	0.		10,268.
STRATEGIC PLANNING RETREAT	5,560.	0.		5,560.
MCGOWAN SYMPOSIUM	94,093.	0.		94,093.
BI-ANNUAL REPORT	12,787.	0.		12,787.
GENERAL EXPENSES	3,929.	0.		3,929.
DOCUMENTARY	7,000.	0.		7,000.
TO FORM 990-PF, PG 1, LN 23	258,549.	0.		258,549.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - DREYFUS	X		149,233.	149,233.
TOTAL U.S. GOVERNMENT OBLIGATIONS			149,233.	149,233.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			149,233.	149,233.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - FIXED INCOME	63,364,970.	65,203,412.
TOTAL TO FORM 990-PF, PART II, LINE 10B	63,364,970.	65,203,412.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - US EQUITIES	34,367,092.	42,570,234.
TOTAL TO FORM 990-PF, PART II, LINE 10C	34,367,092.	42,570,234.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ARTIO	COST	11,325,976.	13,082,007.
LAZARD	COST	4,518,075.	4,867,570.
PRIVATE EQUITY	COST	808,354.	2,214,028.
OTHER INVESTMENTS	COST	477,211.	771,300.
ALLIANZ VALUE FUND	COST	8,033,356.	9,504,555.
JENNISON LARGE CAP GROWTH	COST	10,199,278.	12,707,305.
WESTWOOD LARGE CAP EQUITY	COST	8,568,066.	9,081,727.

BRANDES	COST	5,225,654.	5,894,768.
TOTAL TO FORM 990-PF, PART II, LINE 13		49,155,970.	58,123,260.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DIANA K. SPENCER 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	EXECUTIVE DIRECTOR 40.00	75,000.	8,954.	0.
SUE GIN MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	PRESIDENT 10.00	0.	0.	0.
MICHAEL N. CACHINE SR. 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
MARY ALICE GIN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
SHERILYN KINGSBURY 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
GERTRUDE MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
LEO MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
WILLIAM P. MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
THOMAS MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.

JOSEPH ROSICA 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
DANIEL ROSICA 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
KATHRYN ROSICA 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
MARK ROSICA 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
MARY SWARTZ 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
JOHN WORTHINGTON 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		75,000.	8,954.	0.

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . .. . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print

File by the due date for filing your return See instructions

Name of exempt organization: WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number: 52-1829785

Number, street, and room or suite no. If a P.O. box, see instructions.: 212 N. SANGAMON

City, town or post office, state, and ZIP code For a foreign address, see instructions.: CHICAGO, IL 60607

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	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

- The books are in the care of ▶ DIANA SPENCER, EXECUTIVE DIRECTOR 212 N. SANGAMON, SUITE 1D - CHICAGO, IL 60607

Telephone No. ▶ 312-243-3198 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.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 15, 2012, to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ ☐ calendar year ______ or

▶ ☒ tax year beginning JUL 1, 2010, and ending JUN 30, 2011.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	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.	3a	$ 181,000.
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.	3b	$ 146,000.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 35,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2011)

023841
01-16-12

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

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 File by the extended due date for filing your return See instructions

Name of exempt organization: WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number: 52-1829785

Number, street, and room or suite no. If a P.O. box, see instructions.: 212 N. SANGAMON

City, town or post office, state, and ZIP code For a foreign address, see instructions.: CHICAGO, IL 60607

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	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 ▶ DIANA SPENCER, EXECUTIVE DIRECTOR 212 N. SANGAMON, SUITE 1D - CHICAGO, IL 60607

Telephone No. ▶ 312-243-3198 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.

4 I request an additional 3-month extension of time until MAY 15, 2012 .

5 For calendar year ______ , or other tax year beginning JUL 1, 2010 , and ending JUN 30, 2011 .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

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	$ 181,000.
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	$ 181,000.
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 ▶ ENROLLED AGENT Date ▶

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01-16-12